

THE INSTITUTE OF GROUP ANALYSIS

England & Wales · Charity number 280942

Details

Status Registered

Legal form Charitable company

Company number [01499655](#)

Registered 1980-09-22

Register [View on the Charity Commission register](#)

Contact

Address Institute of Group Analysis
1 Daleham Gardens
London
NW3 5BY

Phone 02074312693

Email iga@igalondon.org.uk

Website www.groupanalysis.org

Activities

Objects: THE OBJECT OF THE INSTITUTE IS TO PROMOTE THE PRESERVATION OF MENTAL HEALTH AND TO RELIEVE THOSE PERSONS SUFFERING FROM MENTAL HEALTH DISORDERS OR CONDITIONS OF EMOTIONAL OR MENTAL DISTRESS AND WHO ARE IN NEED OF TREATMENT

Activities: The IGA runs training courses for group analysts (group psychotherapists) and workshops and events which offer members and the public interesting themes to explore along group-analytic lines. The Clinical Referral Service offers an informal telephone discussion for potential patients.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Other Charitable Purposes
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** NATIONAL
- Scotland
- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£650,896	£682,271	£1,312,620	7
2024-07-31	£519,939	£615,515	£1,338,119	14
2023-07-31	£589,149	£649,770	£1,380,050	13
2022-07-31	£632,186	£615,792	£1,436,903	13
2021-07-31	£570,286	£490,093	£1,413,004	10
2020-07-31	£629,598	£440,545	£1,269,152	6

Trustees

Name	Role	Appointed
Catherine Hayes		2025-05-23
Dr Kevin Flinn		2025-05-23
Dr Susanne Vosmer		2026-03-07
Graham Mackay		2025-05-23
Hicham Jabrane		2025-05-23
Katharine Alice Mary Grace Taylor		2025-09-19
Marilyn Marie Kedwards		2022-11-19
Richard Douglas Blackwell		2025-04-05
Susan Marie Wallace		2023-04-01

Accounts

Company number: 01499655

Charity number: 280942

OSCR number: SC040468

The Institute of Group Analysis

Report and financial statements

For the year ended 31 July 2025

The Institute of Group Analysis

Contents

For the year ended 31 July 2025

Reference and administrative information	1
Trustees' annual report	3
Independent auditor's report	17
Statement of financial activities (incorporating an income and expenditure account)	22
Balance sheet	23
Statement of cash flows	24
Notes to the financial statements	25

The Institute of Group Analysis

Reference and administrative information

For the year ended 31 July 2025

Company number	01499655
Country of incorporation	United Kingdom
Charity number	280942
Country of registration	(England & Wales, and Scotland)
OSCR number	SCO40468
Registered office and operational address	1 Daleham Gardens London NW3 5BY

Trustees The trustees, who are also directors under company law and served during the year up to the date of this report, were as follows:

Ms Sharon Hannah, Chair elected November 2022, elected Trustee November 2019
Ms Sally Ann Bild, Membership officer (elected November 2022), Resigned May 2025
Ms Marilyn Marie Kedwards (elected November 2022)
Ms Susan Marie Wallace (elected November 2022)
Mr Desmond King (Elected November 2019) (UKCP representative), Resigned October 2025
Mr Matthew Rich-Tolsma (elected November 2022), Resigned July 2025
Ms Julie Lamirel, elected November 2023
Ms Marilia Aires, elected May 2024
Dick Blackwell, elected November 2024
Kate Taylor, co-opted October 2025
Graham McKay, co-opted May 2025
Catherine Hays, co-opted May 2025
Gayl McCain, co-opted May 2025
Gerry McColl, co-opted October 2025
Hicham Jabrane, co-opted May 2025
Kevin Flinn, co-opted May 2025

Bankers	The Co-operative Bank	COIF
	1 Balloon Street	80 Cheapside
	Manchester, M60 4EP	London, EC2V 6DZ

Solicitors	Bevan Brittan
	Fleet Place House
	2 Fleet Place
	London, EL4M 7RF

The Institute of Group Analysis

Reference and administrative information

For the year ended 31 July 2025

Auditor	Sayer Vincent LLP
	Chartered Accountants and Statutory Auditor
	110 Golden Lane, LONDON, EC1Y 0TG

The Institute of Group Analysis

Trustees' annual report

For the year ended 31 July 2025

The trustees hereby present their report along with the audited financial statements for the year ending 31 July 2025.

The reference and administrative information outlined on page 1 is an integral part of this report. The financial statements adhere to current statutory requirements, the Memorandum and Articles of Association, and the Statement of Recommended Practice – Accounting and Reporting by Charities: SORP, applicable to charities preparing their accounts in accordance with FRS 102. Additionally, this report has been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Objectives and activities

Purposes and Aims

The Institute serves as the primary training and membership organisation for Group Analysis in the UK. Established in 1971, it initially operated as part of the Trust for Group Analysis and was later incorporated on 3rd June 1980 as a company limited by guarantee and without share capital. The Institute functions under a Memorandum of Association, outlining its objects and powers, and is governed by its Articles of Association.

As stated in the Memorandum of Association, the principal purpose of the Institute is:

'The object of the Institute is to promote the preservation of mental health and to relieve those persons suffering from mental health disorders or conditions of emotional or mental distress and who are in need of treatment' (amended 2018).

The IGA's overarching goals include training individuals in the application of group analysis, form of group psychotherapy, as well as its psychosocial and organisational applications. This is achieved through the provision of training courses and continuing professional development (CPD) for its members. Additionally, the Institute aims to educate society about group analysis.

The IGA's membership consists of Full Members and Associate Members. Full Members are group analysts who have completed the IGA's Qualifying Course in Group Analysis. Associate Members, on the other hand, have completed theoretical and applied training in Group Analysis, enabling them to apply Group Analytic theory and principles in psychotherapeutic, educational, and organisational settings. This category also includes individuals who have received group training elsewhere, subject to approval by the IGA.

Group analysis is a powerful therapeutic approach that focuses on the relationship between the individual and the group, highlighting the inherently social nature of human experience. As a treatment method, it recognises that emotional, behavioural, and psychological phenomena often arise within the context of social groups. Carefully structured analytic groups have a long-established history of helping individuals address personal challenges and foster personal growth.

The Institute of Group Analysis

Trustees' annual report

For the year ended 31 July 2025

Our philosophy is grounded in the belief that, because personal difficulties often stem from social relationships, groups provide an ideal environment to explore, understand, and work toward resolving them.

The group analytic approach has significant implications for group work and organisational practices across a wide range of health, social, and educational settings. Its applications are diverse, encompassing work with groups such as refugees, homeless and displaced individuals, victims of domestic violence, church communities, and those in forensic settings. Additionally, it informs leadership practices, organisational dynamics, and enhances our understanding of the interactions and relationships that shape our lives within organisations and society.

Each year, the trustees conduct a thorough review of the charity's aims, objectives, and activities. This report evaluates the charity's achievements and the outcomes of its work during the reporting period. The trustees assess the success of key activities, and the benefits delivered to the target groups, ensuring that the charity's aims, objectives, and activities remain aligned with its stated purposes.

As part of this review, the trustees refer to the Charity Commission's general guidance on public benefit. They carefully consider how planned activities contribute to the charity's aims and objectives, ensuring they align with its overarching purpose.

The charity's primary activities and target beneficiaries are outlined below. All charitable efforts are undertaken with the overarching goal of advancing The Institute of Group Analysis's charitable purposes for the public benefit.

IGA's Strategic Aims for 2023–2025

- I. Invest in IT infrastructure to enable hybrid working at the Daleham Gardens London Centre as it adapts to reduced COVID-19 restrictions and reopens.
- II. Revise the IGA business model to establish transparent legal and financial agreements with organisations delivering IGA-approved training in Group Analysis.
- III. Develop income-generating activities to support the growing need for increased staffing in membership and training activities, including professional regulation, administration services for UKCP membership, provision of CPD events, and addressing the increased demand for decolonising the IGA curriculum. This also includes supporting research activities, therapy services for low-income clients, and the costs associated with any necessary change of premises.
- IV. Establish project management processes for any necessary changes in premises.

- V. Investigate the potential for the IGA to sponsor low-fee therapy groups, especially during this economically challenging period for many in society.
- VI. Explore professional affiliation with national psychotherapy registration organisations, given the heavy demand on IGA resources under the current arrangement with UKCP.
- VII. Develop strategies to re-engage the membership with the organisation.

Strategic Aims

During the year, the Board of Trustees underwent significant change following the resignation of some members. A new Board has since been established, supported by co-opted members who are due to be formally appointed at the Annual General Meeting in March 2026. This period of transition has understandably slowed progress on the realignment and review of the organisation's strategic aims. These matters are scheduled for consideration at the next Board meeting.

The Chief Operating Officer, Iyob Zkirstos, played a central role in managing staff transitions during the organisational restructuring of 2024/25. In line with financial priorities, the decision was taken not to replace the Training Administrator post. Instead, responsibilities were carefully reallocated to ensure workloads remained manageable and staff skills were effectively utilised, supporting a more resilient and adaptable operational model.

Investment in information technology enabled the installation of state-of-the-art equipment to support hybrid working arrangements. This enhancement significantly improved operational flexibility and collaboration across the organisation and proved highly effective throughout the year.

Income generation remained a key strategic focus. A strengthened Events Committee developed a comprehensive programme of activities to support the continuing professional development (CPD) of members and colleagues. Several new courses were approved during the year, with additional programmes currently under development, enhancing both the organisation's training offer and its revenue-generating capacity.

The quinquennial review was completed and submitted to the UK Council for Psychotherapy (UKCP) and was approved subject to minor revisions. The organisation is currently addressing the required amendments, reflecting its commitment to maintaining high standards of professional practice and governance. Further exploration of additional professional affiliations remains under consideration.

Membership forums and online meetings with associates continued throughout the year as part of efforts to re-engage and strengthen connections with the wider membership. Attendance was consistently strong, and feedback indicated that these initiatives contributed to a greater sense of inclusion and involvement among members.

Work also continued on the Board/Training Community Review, with detailed discussions focused on ensuring that all courses are examined through a decolonised and inclusive lens. As part of this process, curricula and associated documentation were updated to include clear statements

The Institute of Group Analysis

Trustees' annual report

For the year ended 31 July 2025

reinforcing the organisation's Equality, Diversity and Inclusion (EDI) commitments, ensuring that all staff are fully aware of and guided by these policies.

Providing Training in Group Analysis

The IGA's core training in group analysis provides courses at three consecutive levels – Foundation, Diploma and Qualifying – leading to qualification as a Group Analyst and full membership of the IGA. Courses take place in London and at several locations in England and Scotland (Glasgow, Manchester, Turvey, Oxford and Brighton.). The IGA has professional links overseas with other group-analytic organisations through its International Courses Committee, and the *European Group Analytic Training Network* (EGATIN)..

Group-analytic training programmes in the UK are delivered either directly by the IGA or through independent partner organisations. Those organisations pay a modest contribution towards IGA central administrative costs and the employment by the IGA of a Head of Training, as part of a national policy agreement.

Our registering body, the UKCP, conducted its Quinquennial Review of our UKCP membership in late 2023 and reported in late 2024. During the review, they commended several aspects of our training, including the trainee handbooks, the qualifying process through the Panel of Readers, and the training itself. Our Qualifying Training is accredited by the United Kingdom Council of Psychotherapy (UKCP), and staff dedicated much of the year to implementing the Quinquennial Review of our training standards. The most important change required of us is that with effect from September 2026 all trainees who need to take individual patients must do so for 18 months rather than 12. This requirement has already been implemented for students joining the new Turvey Qualifying Course in September 2025.

The Foundation Courses attracted 113 students across the country in 2024–5. There were 40 on the Diploma Courses and 32 on The Qualifying Courses, a total of 185.

We are seeking to maintain or increase student numbers on all our courses and therefore aim to grow the number of qualified group analysts practising in the UK. Our training courses ensure that those who successfully complete them and practise as group analysts are competent and safe. Group analysts work in a range of settings and with people who are often vulnerable as they are experiencing psychological and interpersonal difficulties. High quality training ensures that these professionals can treat and support their patients effectively. We will continue to provide financial bursaries to students to enable them to join our courses, and information for the public about group analysis and its benefits.

Post Qualification training courses

In addition to our core trainings, we continue to offer two well-established advanced courses the Diploma in Group Supervision (for IGA members and appropriately qualified clinicians from other professional backgrounds) and the Diploma in Reflective Practice in Organisations (RPiO).

The Institute of Group Analysis

Trustees' annual report

For the year ended 31 July 2025

We have continued to provide training courses to people from a variety of backgrounds and structured our portfolio of training programmes to enable students who are already working with groups, but who do not wish to become clinically qualified group analysts to access and complete our Foundation Courses. Instead of applying immediately to continue their learning on our Diploma and Qualifying courses, they may wish to create a break in their developmental journey. This flexibility in course structure enables students to take responsibility for their own learning and to access training during times in their life when that training is most relevant and necessary.

Bespoke Training

We will consider properly budgeted and contracted employer requests for our core training to be offered in-house on a bespoke basis, although we do not have the resources to undertake initial design or organisational consultancy unrelated to our core offerings. Bespoke delivery of our core training feeds and seeds our open training courses, making employers more likely to send trainees on them, although employer sponsorship is now much less common. During this year we were actively implementing with our consortium partners Phases One and Two of the Reflective Practice Training on in-patient Wards for 180 NHS Trusts across England. This Culture of Care-Staff Care and Development project continues until March 2026.

The Future of Group Analytic Training

Following publication of the Decolonising the Curriculum and Othering Reports the Board established a joint review with our training community to conduct a deep dive into all our training with a view to ensuring their fitness for purpose for the future in the light of all the different forces for change such as financial, market, technological psycho-social and political pressures. This task force is meeting monthly, and its work is expected to take at least a further two years. Meantime, individual courses have made significant progress in decentring their learning methods and content.

At the same time, significant innovation is taking across the IGA network, with new courses, new designs and new methods of delivery being explored. Manchester and London have both commissioned curriculum development convenors to research, develop and propose future course offerings. As a result, new London weekend courses have been planned for implementation from September 2026. The revived Turvey Groupwork Qualifying Course and the new specialist Forensic Diploma course were launched in September 2025, just after the end of the year under review, from a new site at Ripon College Cuddesdon, Oxfordshire.

Membership Committee

Over the past year we have focussed on opening discussions with the wider membership about the direction of the organisation, with the introduction of bi-monthly membership forum. These have been online and have been well attended. We have been encouraging members to think about the events they would like to hold, both on-line and in person.

An important focus of the committee has been on putting in place robust policies and procedures in relation to CPD, reaccreditation and return to practice, as these have needed to be updated. This

The Institute of Group Analysis

Trustees' annual report

For the year ended 31 July 2025

has been made possible by the recruitment of Shelley. The next step will be to update the member's handbook on the website. We have also been considering the situation regarding IGA members without an accrediting body, to work out how we might mitigate the risk of liability for members.

Events Committee

Last year, the Events Committee was re-established, with Sue Wallace serving as Chair and Sharon Hannah, Sally Bild, Marilyn Kedwards, and Sam Evans as members. This Committee offered professional development courses for members enabling them to deepen their understanding and knowledge of group analysis. This, in turn, enhances the quality of care they provide to their patients. Additionally, we have developed a programme of events open to the public and professionals outside the field of group analysis, highlighting the broader relevance of group analysis. The newly reformed Events Committee is eager to hear ideas from members to ensure a creative and engaging programme of events that supports continuing professional development.

IGA Premises and Building Management

As well as the routine repair works, we have continued implementing the required changes to our health and safety procedures. We are confident that these measures, along with planned HR changes, will lead to substantial improvements in the safety and working environment at the IGA.

Our Psychotherapy Referral Service

This service is now administered through an online group as previously mentioned.

Promotion of Group Analysis

We seek to promote groups as a treatment for those with psychological difficulties and encourage its provision within the range of psychological therapies and psychosocial interventions available on the NHS. We also promote groups as a medium for self-exploration, not necessarily just for the alleviation of distress, but for self-development and personal growth.

Future

We recognise the importance of the continuous evaluation and diversification of our training portfolio. Our strategic ambition is to extend the reach of our educational offer beyond a solely clinical focus, incorporating a broader engagement with organisational, institutional, and community-based contexts. This development reflects both the evolving professional landscape and the diverse settings in which group analytic thinking can make a meaningful contribution. All new and existing programmes will be shaped by a clear commitment to decolonisation, ensuring that our training remains inclusive, relevant, and reflective of a wide range of lived experiences and cultural perspectives.

Central to this approach is our commitment to widening access to training. We are actively working to remove financial and structural barriers faced by trainees from underrepresented backgrounds. Region-specific bursaries, alongside national financial support made possible

and the diverse settings in which group analytic thinking can make a meaningful contribution. All new and existing programmes will be shaped by a clear commitment to decolonisation, ensuring that our training remains inclusive, relevant, and reflective of a wide range of lived experiences and cultural perspectives.

Central to this approach is our commitment to widening access to training. We are actively working to remove financial and structural barriers faced by trainees from underrepresented backgrounds. Region-specific bursaries, alongside national financial support made possible through the generosity of benefactors, continue to play a vital role in promoting equity of access and fostering a more diverse learning community.

The ongoing process of decolonising our training curriculum, governance structures, and organisational culture remains a cornerstone of our long-term strategy. This work is understood as an evolving and reflective practice rather than a finite task. We are committed to creating an environment in which diverse perspectives are actively welcomed, critically engaged with, and meaningfully embedded, and where all members feel seen, heard, and supported. Through these sustained efforts, we aim to position IGA-UK as a forward-thinking, socially responsive, and inclusive organisation, well equipped to meet future challenges and opportunities.

In response to the changing needs of our members and trainees, we have also strengthened our membership services. The newly reformed Membership Committee now plays a key role in supporting the governance of members' professional work and works in close collaboration with the Events Committee to enhance engagement and participation. These committees are actively listening to the membership and using feedback to ensure that our services, activities, and communications align with members' professional needs and aspirations. A programme of workshops, seminars, and events—delivered both in person and online—is currently in development to support continuing professional development and to strengthen connections within the group analytic community.

Looking ahead, a crucial focus will be the effective promotion of our core activities, underpinned by clearly defined objectives and accountability across all subcommittees. We are committed to fostering creativity and innovation in the development of new courses and initiatives that meet the needs of those new to IGA-UK, as well as supporting the ongoing development of established members. The continued expansion of online and hybrid learning opportunities will be central to this work, increasing accessibility and enabling participation from across the UK and internationally, while maintaining the depth and quality of our educational provision.

Financial Review: Financial Year Ending July 2025

The Statement of Financial Activities (SOFA) for the year ended 31 July 2025 demonstrates an improvement in the financial performance of the Institute of Group Analysis (IGA). The Trustees have carefully managed resources to ensure the Institute's sustainability in a challenging operating environment, while maintaining its commitment to delivering high-quality charitable activities.

The Institute of Group Analysis

Trustees' annual report

For the year ended 31 July 2025

Income

Total income for the year was £650,896, representing an increase of 25% compared with the prior year (2024: £519,939). This growth was largely driven by provision of a successful bespoke training programmes of a Reflective Practice in Organisations course, which contributed significantly to the increase in training income to £455,808 (2024: £328,034).

Membership subscriptions remained a consistent source of unrestricted income at £126,231 (2024: £127,568), although a slight decrease in membership numbers was noted. Income from hall hire increased modestly as the Institute recovered from previous restrictions related to building works. Donations and legacies also increased to £20,586 (2024: £15,776), supported by a notable donation from the Morris Nitsun Fund.

Expenditure

Expenditure on charitable activities increased to £682,271 (2024: £615,515), reflecting a planned increase costs in relation to bespoke training delivery and adjustments to salary scales. This increase in staff costs was partly offset by a reduction in course and workshop-related expenditure, following a decrease in the number of courses run and restructuring of programmes in response to participant demand.

Occupancy costs rose, driven by increased utility and maintenance expenses and rising energy prices and essential refurbishment works. Administrative expenses were carefully controlled, with reductions in office supplies and a significant decrease in expenditure on legacy-funded projects, reflecting the completion of several initiatives.

Financial Position

The Institute recorded an operating deficit before investment gains of £31,375 (2024: deficit of £95,576). Investment activity contributed net gains of £5,876 (2024: £53,645), resulting in an overall net deficit for the year of £25,499 (2024: £41,931).

Unrestricted general funds decreased by £33,824, while designated funds increased by £17,341 due to allocations for future strategic priorities. Restricted funds reduced by £9,016, in line with the planned application of restricted income.

Outlook

The Trustees recognise the ongoing financial challenges facing the sector and remain committed to prudent financial management. The improvement in financial performance this year reflects both effective delivery of the Institute's core activities and strategic investment in key areas such as bespoke training.

The Trustees will continue to monitor income diversification and cost control closely to ensure the Institute's long-term sustainability, enabling it to fulfil its charitable objectives effectively and respond to emerging opportunities in the coming years.

Restricted funds

Bursaries and Courses

We have observed a significant increase in bursaries awarded this year, totaling £12,250, compared to £8,000 in 2023. These bursaries were funded by contributions from Vivienne Cohen, Dennis Brown, and Marisa Dillon Weston funds and were allocated to support students enrolled in the Foundation course in London and Scotland, as well as the Diploma and Qualifying courses in London. Additionally, we provided two full scholarships and three half-scholarships for Foundation course students, along with two full scholarships for Diploma course students, reflecting our commitment to making education accessible to a broader range of students.

The administration of the Scotland Foundation course continued to be overseen by our office this year, with the associated income and expenditure reflected in our financial accounts. Looking ahead, we will maintain the management of the Scotland Foundation course for the upcoming year.

Investments

In the current fiscal year, the unit value of the equity funds investment experienced a significant decrease but recovered in time by the end of the financial year, resulting in a gain of £5,876. We acknowledge the associated risks tied to their values, especially considering potential shifts in the economic circumstances of the country, and we remain vigilant about monitoring the progress of these funds.

Fundraising

The IGA does not engage in public fundraising and does not use professional fundraisers or commercial participants. Nevertheless, it observes and complies with the relevant fundraising regulations and codes. During the year there was no non-compliance with these regulations and codes and the Institute received no complaints relating to its fundraising practice. Therefore, we are not registered with the fundraising regulator but would follow relevant guidelines and codes should we conduct fundraising among our members or make approaches to grant-making bodies in the future.

Finance Committee

In the fiscal year 2024-25, the Finance Committee met on five occasions. The committee continues to benefit from the financial expertise of lay member Mr. John Kinder, and we express our gratitude

for his valuable guidance. The committee is composed of the Honorary Treasurer, who serves as Chair, the Chair of the IGA Board, and the Chief Operating Officer. We also welcome Catherine Hayes, one of the new board members, as an addition to the committee. The Chief Operating Officer is responsible for preparing and providing financial information and updates to committee members and actively participates in the decision-making process. All decisions of the Finance Committee are subsequently ratified by the Board of Trustees.

Principal risks and uncertainties

As in the previous year, the key risks reviewed in 2024-25 centred on the organisation's financial sustainability, particularly the potential impact of reduced income from lower student enrolment and slow membership growth. The Board also identified an urgent need to refresh and reorganise existing committee structures and to secure continuity in Board engagement to support the organisation's long-term stability.

The Chair and all Board members regularly have their operational duties reviewed during Board meetings. The Board continually considers interim solutions and evaluates the effectiveness and sustainability of leadership roles to ensure the organisation operates efficiently and effectively.

Reserves policy and going concern.

The IGA's main source of income comes from training courses, which can vary from year to year, while a significant portion of its expenditure, such as salaries and training costs, is largely fixed. In light of this, the trustees have determined that free reserves should be maintained at a level equivalent to at least six months' expenditure. For the 2024-25 financial year, this equates to approximately £341,000.

As of 31 July 2025, the general unrestricted fund stood at £649,745. However, this figure includes certain assets that are not readily accessible. Free reserves are intended to represent the portion of these funds that is most liquid, available to support cash flow if required, and exclude tangible fixed assets. On this basis, free reserves as of 31 July 2025 amounted to £431,424, a decrease from £474,651 in 2024, primarily due to the deficit recorded during the year.

The trustees have carefully reviewed the charity's cash flow projections over the 12 months following the approval of these accounts. They are satisfied that there are no material uncertainties regarding the IGA's financial position and have concluded that the organisation remains a going concern for at least 12 months from January 2026.

Although free reserves at year-end exceed the six-month benchmark, the trustees recognise the importance of strengthening the IGA's financial position further, as reserves can fluctuate during the year and income streams can be unpredictable.

The Institute of Group Analysis

Trustees' annual report

For the year ended 31 July 2025

Forecasts for 2025–26 indicate a projected year–end deficit of £78,000. Although this shortfall can be covered from the general reserve fund, the IGA is actively implementing mitigation measures aimed at long–term solutions, including strategies to address declining student recruitment, alongside targeted actions to reduce the anticipated budget deficit.

Despite these challenges, the IGA remains in a stable financial position, allowing the organisation to pursue strategic investments that are critical for modernising operations and programmes. Key initiatives planned for the year include:

- Developing online training modules to supplement in–person courses.
- Launching weekend block training sessions to improve accessibility for trainees.
- Investing in blended learning models, supported by an upgraded audiovisual system, to enhance the quality and delivery of training.

Recent IT system upgrades have already delivered significant benefits, improving communication and collaboration among staff, board members, and committees. These improvements have strengthened operational efficiency and positioned the IGA to better meet the evolving needs of its community. Looking ahead, the organisation will invest in a new hybrid audiovisual system to replace the current unreliable setup, further supporting the delivery of high–quality training and meetings.

Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 3 June 1980, and registered as a charity on 22 September 1980.

Established under a Memorandum of Association that outlines its objectives and powers, the organisation operates in accordance with its Articles of Association.

All trustees contribute their time voluntarily and do not receive any benefits from the charity. Any expenses reclaimed by trustees are transparently detailed in the notes to the accounts, ensuring accountability and openness.

The Board of Trustees works in close collaboration with the Business Management Team to support staff, committees, and members. Day–to–day management and administration of the IGA are delegated by the trustees to Board officers and senior employed staff. Executive oversight is provided by the Chair, Honorary Treasurer, and Honorary Secretary, who work directly with the Business Management Team. This team now includes the newly promoted Chief Operating Officer, the Head of Training, and the Training & Centre Manager. Operational responsibilities previously undertaken by the Chair and other Board members have been transitioned to senior managers, who are supported by appropriate Board members and professional development training to ensure their success.

As highlighted in last year's report, the organisation now has an Honorary Secretary. This addition strengthens governance oversight and contributes to the improvement of the IGA's organisational structure, enhancing its ability to meet its strategic objectives.

Appointment of trustees

Trustees are appointed in accordance with the IGA's Articles of Association. Special Resolutions were unanimously passed at the 2021 AGM to address confusion regarding the Chair Elect, Chair, and Vice Chair positions within the Articles of Association, establishing a clear system of succession for these chairing roles. A new position, Past Chair, was introduced at the 2021 AGM. According to Article 14, board members are elected by the Institute's members for a term of 3 years, with a maximum service period of 6 years. A subsequent amendment to clause 15.3 was approved at the 2022 AGM, removing the requirement for Board approval for all Board nominations. The Articles also provide for the election of non-members of the IGA as trustees. A further revision, addressing the use of gender-specific language in the Articles, was successfully passed at the 2021 AGM.

Trustee induction and training

Newly appointed trustees are sent an information pack which contains information about their responsibilities as Trustees, the IGA's Memorandum and Articles of Association and other key documents. Where the trustee is not a member of the IGA, they are also sent the Members' Handbook and Annual Report which gives an overview of the IGA's activities. New trustees for 2025 also attended a briefing session with the full Board so that everyone could be updated about Trustee responsibilities and procedures and gradually learn about how the IGA functions as an organisation to make informed decisions on governance and strategy.

Related parties and relationships with other organisations

The IGA, as an organisational member of the UKCP, facilitates the accreditation of Foundation, Diploma, and Qualifying Course trainings offered by independent groups across the country. These affiliations were formalised through the introduction of Training Provider agreements, which have proven effective throughout the year. Each related training organisation is represented on the IGA's National Training Advisory Committee (NTAC), chaired by the Head of Training and meeting monthly. The Board of Trustees also holds regular drop-in sessions with the NTAC. Our continued relationship with GASi involves them renting rooms from IGA, an arrangement planned to continue for one more year (SHARON TO UPDATE). Discussions have initiated regarding the King's Fund Library, which we share with GASi.

The IGA is a training organisation member of the UKCP, a member of EGATIN, an affiliate member of the British Psychoanalytic Council, and actively participates in the global advancement of group analysis. Our International Courses Committee collaborates with local organizers and course directors in Albania, Bangalore, Moscow, and Rwanda to conduct IGA-approved courses. Support for group analytic supervision training in St. Petersburg is provided through the Biddle Fund.

The Institute of Group Analysis

Trustees' annual report

For the year ended 31 July 2025

The Institute occupies the ground floor of 1 Daleham Gardens, holding a 55% share of the freehold jointly purchased with the Society of Analytic Psychology in 1982. Both parties enjoy a 57-year remaining lease from the joint freeholders.

Remuneration policy for key personnel

The IGA conducts an annual pay review in July. Factors considered in determining the level of any increase include the charity's financial performance, the living wage, the retail and consumer price indexes, and a comparison with other pay settlements. Any increase is uniformly offered to all employees as a percentage of their salary.

Statement of responsibilities of the trustees

The trustees, also serving as directors of The Institute of Group Analysis for company law purposes, are tasked with preparing the trustees' annual report, in compliance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Under company law, the trustees are obliged to prepare financial statements for each financial year that provide a true and fair view of the charitable company's incoming resources, application of resources, including income and expenditure, for that period. In the preparation of these financial statements, the trustees are required to:

- Adhere to the methods and principles outlined in the Charities SORP.
- Choose appropriate accounting policies and consistently apply them.
- Make reasonable and prudent judgements and estimates.
- Declare whether applicable UK Accounting Standards and statements of recommended practice have been followed, with 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 the charity will continue in operation.
- The trustees are responsible for maintaining adequate accounting records that accurately disclose the financial position of the charitable company at any time, ensuring compliance with the Companies Act 2006. They are also accountable for safeguarding the assets of the charitable company and taking reasonable measures for the prevention and detection of fraud and other irregularities.

To the best of the trustees' knowledge:

There is no relevant audit information of which the charitable company's auditor is unaware.

The trustees have undertaken all necessary steps to be informed of any relevant audit information and to confirm the auditor's awareness of that information.

The trustees bear responsibility for the maintenance and integrity of the corporate and financial information displayed on the charitable company's website. It is important to note that legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The Institute of Group Analysis

Trustees' annual report

For the year ended 31 July 2025

To the best of the trustees' knowledge:

There is no relevant audit information of which the charitable company's auditor is unaware.

The trustees have undertaken all necessary steps to be informed of any relevant audit information and to confirm the auditor's awareness of that information.

The trustees bear responsibility for the maintenance and integrity of the corporate and financial information displayed on the charitable company's website. It is important to note that legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. As of July 31, 2025, the total number of such guarantees was 14 (compared to 12 in 2025). While the trustees hold membership in the charity, this membership grants them solely voting rights, and they do not possess any beneficial interest in the charity.

Auditor

Sayer Vincent LLP was appointed as the charitable company's auditor during the year and has expressed its willingness to continue in that capacity.

The Trustees annual report has been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

The report has been approved by the trustees on 23rd of January 2026 and signed on their behalf by

Sharon Hannah
Chair, Board of Trustees

Independent auditor's report

To the members of

The Institute of Group Analysis

Opinion

We have audited the financial statements of The Institute of Group Analysis (the 'charitable company') for the year ended 31 July 2025 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 July 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
- Have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended)

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 UK, including the FRC'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 Institute of Group Analysis' 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 Institute of Group Analysis

Other Information

The other information comprises the information included in the trustees' 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.

Opinions 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' annual report, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' annual report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the 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' annual report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require 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 directors 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' annual report and from the requirement to prepare a strategic report.

Independent auditor's report

To the members of

The Institute of Group Analysis

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, 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

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

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 are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to: ☐
 - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance.
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud.

Independent auditor's report

To the members of

The Institute of Group Analysis

- The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation:

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Independent auditor's report

To the members of

The Institute of Group Analysis

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 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005. 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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Judith Miller (Senior statutory auditor)

Date 8 April 2026

for and on behalf of Sayer Vincent LLP, Statutory Auditor

110 Golden Lane, LONDON, EC1Y 0TG

Sayer Vincent LLP is eligible to act as auditor in terms of section 1212 of the Companies Act 2006

The Institute of Group Analysis

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 July 2025

	2025				2024			
	Unrestricted General £	Designated £	Restricted £	Total £	Unrestricted General £	Designated £	Restricted £	Total £
Income from:								
Donations and legacies	-	20,586	-	20,586	-	-	15,776	15,776
Charitable activities								
Institute subscriptions	126,231	-	-	126,231	127,568	-	-	127,568
Training activities	413,254	1,289	41,265	455,808	296,679	4,486	26,869	328,034
Workshops and other incomes	11,511	-	-	11,511	17,167	-	-	17,167
Other trading activities								
Hall hire	31,491	-	-	31,491	29,607	-	-	29,607
Investments	3,481	-	1,788	5,269	-	-	1,787	1,787
Total income	585,968	21,875	43,053	650,896	471,021	4,486	44,432	519,939
Expenditure on:								
Charitable activities								
Educational activities	626,236	4,534	51,501	682,271	568,787	13,441	33,288	615,515
Total expenditure	626,236	4,534	51,501	682,271	568,787	13,441	33,288	615,515
Net income / (expenditure) before net gains / (losses) on investments	(40,268)	17,341	(8,448)	(31,375)	(97,766)	(8,955)	11,145	(95,576)
Net gains / (losses) on investments	6,444	-	(568)	5,876	50,778	-	2,867	53,645
Net income / (expenditure) for the year	(33,824)	17,341	(9,016)	(25,499)	(46,988)	(8,955)	14,012	(41,931)
Net movement in funds	(33,824)	17,341	(9,016)	(25,499)	(46,988)	(8,955)	14,012	(41,931)
Reconciliation of funds:								
Total funds brought forward	1,230,809	28,862	78,448	1,338,119	1,277,797	37,817	64,436	1,380,050
Total funds carried forward	1,196,985	46,203	69,432	1,312,620	1,230,809	28,862	78,448	1,338,119

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 18 to the financial statements.

The Institute of Group Analysis

Balance sheet

Company no. 01499655

As at 31 July 2025

	Note	2025 £	£	2024 £	£
Fixed assets:					
Tangible assets	10	765,561		756,158	
Investments	12	573,723		567,846	
		<u>1,339,284</u>		<u>1,324,004</u>	
Current assets:					
Debtors	13	13,465		14,489	
Cash at bank and in hand		159,631		138,445	
		<u>173,096</u>		<u>152,934</u>	
Liabilities:					
Creditors: amounts falling due within one year		(199,760)		(138,819)	
Net current assets / (liabilities)		<u>(26,664)</u>		<u>14,115</u>	
Total net assets / (liabilities)		<u>1,312,620</u>		<u>1,338,119</u>	
The funds of the charity:	18				
Endowment funds		35,405		35,973	
Restricted income funds		34,027		42,475	
Unrestricted income funds:					
Designated funds		46,203		28,862	
Revaluation reserve		547,240		547,240	
General funds		649,745		683,569	
Total unrestricted funds		<u>1,243,188</u>		<u>1,259,671</u>	
Total charity funds		<u>1,312,620</u>		<u>1,338,119</u>	

Approved by the trustees on 23 January 2026 and signed on their behalf by:

Chair, Board of Trustees

The Institute of Group Analysis

Statement of cash flows

For the year ended 31 July 2025

Reconciliation of net Income / (expenditure) to net cash flow from operating activities

	2025		2024	
	£	£	£	£
Net (expenditure) for the reporting period (as per the statement of financial activities)	(25,499)		(41,931)	
Depreciation and amortisation charges	5,343		16,587	
(Gains) on investments	(5,876)		(53,645)	
Dividends, interest and rent from investments	(5,269)		(1,787)	
Decrease / (Increase) in debtors	1,023		11,398	
(Decrease) in creditors	60,940		(35,251)	
Net cash (used in) operating activities		30,662		(104,629)
Cash flows from investing activities:				
Dividends, interest and rents from investments	5,269		1,787	
Purchase of fixed assets	(14,746)		(1,874)	
Proceeds from sale of investments	-		-	
Net cash provided by / (used in) investing activities		(9,477)		(87)
Change in cash and cash equivalents in the year		21,186		(104,715)
Cash and cash equivalents at the beginning of the year		138,445		243,160
Cash and cash equivalents at the end of the year		159,631		138,445

The Institute of Group Analysis

Notes to the financial statements

For the year ended 31 July 2025

1 Accounting policies

a) Statutory information

The Institute of Group Analysis is a charitable company limited by guarantee and is incorporated in England and Wales.

The registered office address and principal place of business is 1 Daleham Gardens, London, NW3 5BY.

b) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (September 2015) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

c) Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

d) Going concern

The IGA's primary operational activities resulted in an unrestricted deficit of £40,268 (2024: £97,766 deficit) and an unrealised unrestricted investment gain of £6,444 (2024: £50,778). Consequently, the balance of the IGA's general reserve fund has decreased to £649,745 (2024: £683,569). Although the charity continues to report a deficit, the figures show year-on-year improvement in the current financial year. Despite these financial movements, performance over the past six consecutive years demonstrates that the charity is resilient and able to withstand the going-concern pressures. Accordingly, the trustees consider that there are no significant uncertainties regarding the charitable company's ability to continue as a going concern.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Institute subscriptions

The membership year runs from January to December and subscriptions income is recognised in the Statement of Financial Activities on a time apportioned basis. The unearned subscriptions at the year end are included in creditors: amounts falling due within one year.

Courses and similar income

Courses and similar income receivable and charges for services and use of premises are accounted for in the period in which the service is provided.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

f) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

g) Fund accounting

Restricted and endowment funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund. Endowment funds are maintained at their capital value with any income generated being used for purposes specified by the donor.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

h) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure on charitable activities includes the costs of providing high quality training in group analysis, providing membership services for group analysts and running workshops and events for members as well as other activities undertaken to further the purposes of the charity and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

i) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following basis which are an estimate, based on staff time, of the amount attributable to each activity.

Where information about the aims, objectives and projects of the charity is provided to potential beneficiaries, the costs associated with this publicity are allocated to charitable expenditure.

Activity costs are apportioned between charitable activities on the basis of staff time spent on providing activities.

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

j) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

1 Accounting policies (continued)**k) Tangible fixed assets**

Items of equipment are capitalised where the purchase price exceeds £500. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

The last revaluation of the IGA's property was done in January 2021, and had resulted in a gain of £200,000. The property revaluation is done every 5 years and the charity does not think there is any change in the value of the property in this short period of time. Therefore, the property value remains the same.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

- Fixtures, fittings and equipment 1/3 on straight line basis
- The King's Fund Library 10% on reducing balance

l) Listed investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Any change in fair value will be recognised in the statement of financial activities. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "Net gains/(losses) on investments" in the statement of financial activities. The charity does not acquire put options, derivatives or other complex financial instruments.

m) Debtors

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

n) Cash at bank and in hand

Cash at bank and cash 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.

o) Creditors and provisions

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

p) Financial instruments

The charity 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.

q) Pensions

The charity operates a defined contributions pension scheme in Scottish Widows group pension scheme for the benefit of participating employees and the pension charge represents amounts payable by the charity to the fund in respect of the year. The assets of the scheme are held separately from those of the Charity in an independently administered fund. There were no outstanding or prepaid contributions at the year end.

2 Income from charitable activities

	Unrestricted £	Restricted £	2025 Total £	Unrestricted £	Restricted £	2024 Total £
Membership subscriptions	126,231	-	126,231	127,568	-	127,568
Training activities	413,254	41,266	454,520	296,679	26,869	323,548
Workshop and other incomes	11,511	-	11,511	17,167	-	17,167
Total income from charitable activities	550,996	41,266	592,262	441,414	26,869	468,283

3 Income from investments

	Unrestricted £	Restricted £	2025 Total £	Unrestricted £	Restricted £	2024 Total £
Listed investments	3,481	1,788	5,269	-	1,787	1,787
	3,481	1,788	5,269	-	1,787	1,787

The Institute of Group Analysis

Notes to the financial statements

For the year ended 31 July 2025

4a. Analysis of expenditure (current year)

	Basis of allocation	Education services £	Support costs £	Governance costs £	2025 Total £	2024 Total £
Staff cost (Note 6)	Staff time	262,622	49,596	-	312,217	317,479
Expenditure on courses and workshops	Direct	202,984	-	-	202,984	130,025
Staff recruitment and training	Direct	4,274	-	-	4,274	3,786
Occupancy costs	Usage	38,395	4,266	-	42,661	56,961
Audit and accountancy	Direct	-	-	12,000	12,000	10,200
Legal expenses	Direct	-	-	-	-	180
Depreciation	Usage	4,784	532	-	5,315	16,587
Office expenses	Usage	35,935	3,993	2,859	42,787	32,404
Library costs	Direct	3,998	-	-	3,998	1,625
Designated fund projects	Direct	4,534	-	-	4,534	13,441
Restricted funds: Training courses	Direct	36,216	-	-	36,216	23,464
Restricted funds : QMMAC and training expenses	Direct	3,035	-	-	3,035	1,824
Restricted funds: Bursaries and prizes	Direct	12,250	-	-	12,250	8,000
		609,026	58,386	14,859	682,271	615,975
Support costs		58,386	(58,386)	-	-	-
Governance costs		14,859	-	(14,859)	-	-
Total expenditure 2025		-	-	-	682,271	615,976

The Institute of Group Analysis

Notes to the financial statements

For the year ended 31 July 2025

4b Analysis of expenditure (prior year)

	Basis of allocation	Education services £	Support costs £	Governance costs £	2024 Total £
Staff cost (Note 6)	Staff time	265,425	52,054	-	317,479
Expenditure on courses and workshops	Direct	130,025	-	-	130,025
Staff recruitment and training	Direct	3,786	-	-	3,786
Occupancy costs	Usage	51,265	5,696	-	56,961
Audit and accountancy	Direct	-	-	10,200	10,200
Legal expenses	Direct	-	-	180	180
Depreciation	Usage	14,928	1,659	-	16,587
Office expenses	Usage	27,327	3,035	2,042	32,404
Library costs	Direct	1,625	-	-	1,625
Legacy fund projects	Direct	13,441	-	-	13,441
Restricted funds: Training courses	Direct	23,464	-	-	23,464
Restricted funds : QMMAC and training expenses	Direct	1,824	-	-	1,824
Restricted funds: Bursaries and prizes	Direct	8,000	-	-	8,000
		541,110	62,444	12,422	615,976
Support costs		62,444	(62,444)	-	-
Governance costs		12,422	-	(12,422)	-
Total expenditure 2024		-	-	-	615,976

The Institute of Group Analysis

Notes to the financial statements

For the year ended 31 July 2025

5 Net income / (expenditure) for the year

This is stated after charging / (crediting):

	2025 £	2024 £
Depreciation	5,315	16,587
Auditor's remuneration (excluding VAT):	10,000	8,500

6 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2025 £	2024 £
Salaries and wages	280,495	282,015
Social security costs	21,868	23,783
Employer's contribution to defined contribution pension schemes	9,854	11,681
	312,217	317,479

No employee earned more than £60,000 during the year (2024: 60,000).

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £176,896 (2024: £170,175). The key management personnel include Head of Training, Chief Operating Officer and Training and Centre Manager.

The trustees all give freely, their time and expertise without any form of remuneration or other benefit in cash or kind. However, they receive remuneration for their teaching services and reimbursement for their travel expenses. Trustees who received remuneration for their teaching services and reimbursement in the current year were: – Sally Bild (teaching £13,750), Sharon Hannah (travel £728.65), Matthew Rich-Tolsma (teaching £1,437 and travel £1,738.99), Graham McKay (teaching £840), Richard Blackwell (teaching £675) and Sue Wallace (teaching £556 and travel £391). There were no conflict of interest and trustees are not remunerated for any of their board duties.

Staff numbers

7

The average number of employees (head count based on number of staff employed) during the year was 15 (2024: 14).

Staff are split across the activities of the charitable company as follows (full time equivalent basis):

	2025 No.	2024 No.
Education	7.0	7.0
Support and governance	1.0	1.0
	8.0	8.0

8 Related party transactions

There are no related party transactions to disclose for 2025 other than those on Note 6 (2025): none).

There are no donations from related parties which are outside the normal course of business, except legacy donations totalling £20,586 from the Estate of Ronald Morris Nitsun..

9 Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

The Institute of Group Analysis
Notes to the financial statements
For the year ended 31 July 2025

10 Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Office and other equipment £	The King's Fund Library £	Total £
Cost or valuation					
At the start of the year	750,000	8,010	48,668	9,829	816,507
Additions in year	-	-	14,746	-	14,746
At the end of the year	750,000	8,010	63,414	9,829	831,253
Depreciation					
At the start of the year	-	8,010	42,794	9,545	60,349
Charge for the year	-	-	5,315	28	5,343
At the end of the year	-	8,010	48,109	9,573	65,692
Net book value					
At the end of the year	750,000	-	15,305	256	765,561
At the start of the year	750,000	-	5,874	284	756,158

All of the above assets are used for charitable purposes.

The addition to the fixed assets were done right at the end of the financial year and they were not operational in the financial year. Hence, no depreciation was calculated for these items.

11 Assets revaluation

	2025 £	2024 £
Freehold property (general fund)		
Historic cost	202,760	202,760
Revaluation surplus	547,240	547,240
Fair value	750,000	750,000

The freehold property at 1 Daleham Gardens was purchased in 1982, in partnership with the Society of Analytic Psychology, the Institute having a 55% share and occupying the ground floor and the Society occupying the remainder of the premises. Neither area is self-contained and each holds a 56 years (remaining) lease from the joint freeholders.

Property Time, a local firm of property advisors, valued IGA's share of the property at £1 million in January 2021, based on its current usage. Due to the ownership and physical occupation arrangements described above, the Trustees believe that it would be difficult to easily dispose of their interest in the property, making the indicated value reasonable. No depreciation has been applied to the freehold property interest, as the Trustees consider the asset to have a long useful life, and at the balance sheet date, its residual value was not significantly different from its carrying amount, as the property is well-maintained. The last revaluation of IGA's property was completed in January 2021, and property valuations are conducted every five years. The charity does not anticipate any material change in the property's value. Therefore, the property value remains the same for this financial year.

12 Listed investments

	Dennis Brown Fund	Marisa Dillon Weston Fund	Unrestricted fund	2025 £	2024 £
Fair value at the start of the year	14,048	21,924	531,875	567,847	514,201
Transfer	-	-	-	-	-
Net gain / (loss) on change in fair value	(224)	(344)	6,444	5,876	53,645
Fair value at the end of the year	13,824	21,580	538,319	573,723	567,846
Historic cost at the end of the year	10,000	20,000	365,000	395,000	395,000

All investments are listed on the London stock exchange within the UK

The Institute of Group Analysis

Notes to the financial statements

For the year ended 31 July 2025

13 Debtors

	2025 £	2024 £
Courses, workshops and subscriptions	8,617	9,624
Prepayments	4,848	4,865
Accrued income	-	-
	<u>13,465</u>	<u>14,489</u>

With the exception of listed investments, all of the charity's financial instruments, both assets and liabilities, are measured at amortised cost. The carrying values of these are shown above and also in note 14 below.

14 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	15,539	2,456
Taxation and social security	17,485	7,901
Other creditors	1,462	3,332
Accruals	12,000	14,272
Deferred income	101,235	58,551
Membership subscriptions in advance	52,039	52,307
	<u>199,760</u>	<u>138,819</u>

15 Deferred income and membership subscriptions in advance

Deferred income comprises membership fee and courses income received in advance:

	2025 £	2024 £
Balance at the beginning of the year	110,858	131,508
Amount released to income in the year	(110,858)	(131,508)
Amount deferred in the year	153,274	110,858
Balance at the end of the year	<u>153,274</u>	<u>110,858</u>

16 Pension scheme

The charity operates a defined contributions pension scheme for the benefit of participating employees and the pension charge represents amounts payable by the charity to the fund in respect of the year. The assets of the scheme are held separately from those of the Charity in an independently administered fund. There were no outstanding or prepaid contributions at the year end.

17a Analysis of net assets between funds (current year)

	General unrestricted £	Revaluation reserve £	Designated £	Restricted £	Endowment £	Total funds
Tangible fixed assets	218,321	547,240	-	-	-	765,561
Investments	538,318	-	-	-	35,405	573,723
Current assets	92,866	-	46,203	34,027	-	173,096
Current liabilities	(199,760)	-	-	-	-	(199,760)
Net assets at 31 July 2025	<u>649,745</u>	<u>547,240</u>	<u>46,203</u>	<u>34,027</u>	<u>35,405</u>	<u>1,312,620</u>

17b Analysis of net assets between funds (prior year)

	General unrestricted £	Revaluation reserve £	Designated £	Restricted £	Endowment £	Total funds
Tangible fixed assets	208,918	547,240	-	-	-	756,158
Investments	531,875	-	-	-	35,973	567,848
Current assets	81,598	-	28,862	42,474	-	152,934
Current liabilities	(138,819)	-	-	-	-	(138,819)
Net assets at 31 July 2024	<u>683,569</u>	<u>547,240</u>	<u>28,862</u>	<u>42,474</u>	<u>35,973</u>	<u>1,338,121</u>

The Institute of Group Analysis
Notes to the financial statements
For the year ended 31 July 2025

18a Movements in funds (current year)

	At 1 August 2024 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 July 2025 £
Endowment funds:					
Dennis Brown Fund	14,049	-	(224)	-	13,825
Marisa Dillon Weston Fund	21,924	-	(344)	-	21,580
Restricted funds:					
R. Casson Scholarship Fund	1,438	184	-	-	1,622
Dennis Brown Fund	2,550	559	(1,000)	-	2,109
Marisa Dillon Weston Fund	2,461	1,045	(1,000)	-	2,506
Scotland courses fund	10,214	37,283	(36,216)	-	11,281
QMMAC	4,447	3,106	(3,035)	-	4,518
London Foundation Course bursaries	1,364	877	(250)	-	1,991
Vivienne Cohen bursary fund	16,000	-	(10,000)	-	6,000
Malcolm Pines legacy fund	4,000	-	-	-	4,000
Total restricted and endowment funds	78,447	43,054	(52,069)	-	69,432
Unrestricted funds:					
Unrestricted general fund	683,569	592,412	(626,236)	-	649,745
Revaluation reserve	547,240	-	-	-	547,240
Designated funds:					
Designated fund projects	26,961	21,876	(4,534)	-	44,303
Website development fund	1,900	-	-	-	1,900
Total Unrestricted funds	1,259,670	614,288	(630,770)	-	1,243,188
Total funds	1,338,117	657,342	(682,839)	-	1,312,620

The narrative to explain the purpose of each fund is given at the foot of the note below.

18b Movements in funds (prior year)

	At 1 August 2023 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 July 2024 £
Endowment funds:					
Dennis Brown Fund	13,066	983	-	-	14,049
Marisa Dillon Weston Fund	20,040	1,884	-	-	21,924
Restricted funds:					
R. Casson Scholarship Fund	1,743	195	(500)	-	1,438
Dennis Brown Fund	3,008	542	(1,000)	-	2,550
Marisa Dillon Weston Fund	2,911	1,050	(1,500)	-	2,461
Scotland courses fund	3,459	24,633	(17,878)	-	10,214
Brighton Coursesfund	5,586	-	(5,586)	-	-
QMMAC	4,035	2,236	(1,824)	-	4,447
London Foundation Course bursaries (GAN London)	588	776	-	-	1,364
Fitzrovia Group Analysis Bursary	1,000	-	(1,000)	-	-
Vivienne Cohen bursary fund	7,000	13,000	(4,000)	-	16,000
Malcolm Pines legacy fund	2,000	2,000	-	-	4,000
Total restricted and endowment funds	64,436	47,299	(33,288)	-	78,448
Unrestricted funds:					
Unrestricted general fund	730,557	521,799	(568,787)	-	683,569
Revaluation reserve	547,240	-	-	-	547,240
Designated funds:					
Legacy fund projects	35,917	4,486	(13,441)	-	26,962
Website development fund	1,900	-	-	-	1,900
Total Unrestricted funds	1,315,614	526,285	(582,228)	-	1,259,671
Total funds	1,380,050	573,584	(615,516)	-	1,338,119

Purposes of endowment and restricted funds

Dennis Brown Fund

The income from this fund provides a prize for the best essay by a trainee on the IGA's Qualifying Course and an annual bursary for a trainee on either the Diploma or Qualifying Course who has a demonstrated interest in intercultural group analysis and the development of group analytic theory. The endowment fund element has been separated out.

Marisa Dillon Weston Fund

The income from this fund provides bursaries for students from Scotland on the IGA's Diploma and Qualifying Courses. The endowment fund element has been separated out. This financial year, the funder has allocated £5,000 from the endowment fund to the Restricted fund. This allocation is intended to support the development of Foundation and Diploma courses for Scotland.

Ronald Casson Scholarship Fund

Bursaries for the IGA's Diploma and Qualifying courses.

Scotland Course Fund

This fund was transferred from designated funds in 2017 and is for the provision of training in group analysis in Scotland.

Brighton Foundation Courses

The IGA office was engaged in temporarily supervising the financial management aspects of the Foundation course training in Brighton. This is no longer the case as Brighton has started managing their own course.

QMMAC

Quarterly meetings for members and colleagues for professional contact, dialogue and contact.

London Foundation Course

Provides bursaries for IGA Foundation course students in London.

Vivienne Cohen bursary fund

Support in the form of three annual bursaries for London IGA Qualifying Course Applicants.

Malcolm Pines legacy fund

A fund provided for legacy funds projects

Purposes of designated funds

Designated fund Morris Nitsun Fund

A fund provided for development of new IGA London courses

Website development fund

For the re-development of the IGA's website.

Legacy projects fund

The IGA received a legacy donation in 2020 from The Estate of Late Roger Anthony Cornish Deceased. In response, a Legacy Committee was formed, representing various sections of the IGA. The Committee established an efficient procedure to allocate these funds to successful projects and activities aligning with the IGA's charitable aims and objectives. This process received endorsement from the board. The subsequent expenditures for the projects, along with additional funds transferred for these projects, have been included in designated funds.

Revaluation reserve

The most recent revaluation of the IGA's property was conducted in January 2021, resulting in a gain of £200,000. As the property revaluation is typically undertaken every five years, and there is no perceived change in the property's value within this short timeframe, the charity has determined that the property value remains unchanged.

19 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

Accounts

Company number: 01499655

Charity number: 280942

OSCR number: SCO40468

The Institute of Group Analysis

Report and financial statements
For the year ended 31 July 2024

The Institute of Group Analysis

Contents

For the year ended 31 July 2024

Reference and administrative information	1
Trustees’ annual report	2
Independent auditor’s report	17
Statement of financial activities (incorporating an income and expenditure account)	22
Balance sheet	23
Statement of cash flows	24
Notes to the financial statements	25

The Institute of Group Analysis

Reference and administrative information

For the year ended 31 July 2024

Company number 01499655
Country of incorporation United Kingdom

Charity number 280942
Country of registration (England & Wales, and Scotland)

OSCR number SCO40468

Registered office and operational address 1 Daleham Gardens
London
NW3 5BY

Trustees The trustees, who are also directors under company law and served during the year up to the date of this report, were as follows:

Ms Sharon Hannah, Chair
Dr Chris Scanlon Vice Chair and Membership officer, resigned September 2024
Dr Anne Aiyegbusi, resigned March 2024
Mr Desmond King, UKCP representative
Dame Professor Clare Gerada, resigned November 2024
Ms Sally Ann Bild, Membership officer
Ms Marilyn Marie Kedwards
Ms Susan Marie Wallace
Mr Matthew Rich-Tolsma
Ms Julie Lamirel, elected November 2023
Ms Marilia Aires, elected May 2024
Ms Angela Douglas, resigned January 2024

Bankers The Co-operative Bank COIF
1 Balloon Street 80 Cheapside
Manchester, M60 4EP London, EC2V 6DZ

Solicitors Bevan Brittan
Fleet Place House
2 Fleet Place
London, EL4M 7RF

Auditor Sayer Vincent LLP
Chartered Accountants and Statutory Auditor
110 Golden Lane, LONDON, EC1Y 0TG

The Institute of Group Analysis

Trustees' annual report

For the year ended 31 July 2024

The trustees hereby present their report along with the audited financial statements for the year ending 31 July 2024.

The reference and administrative information outlined on page 1 is an integral part of this report. The financial statements adhere to current statutory requirements, the Memorandum and Articles of Association, and the Statement of Recommended Practice – Accounting and Reporting by Charities: SORP, applicable to charities preparing their accounts in accordance with FRS 102. Additionally, this report has been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Objectives and activities

Purposes and Aims

The Institute serves as the primary training and membership organisation for Group Analysis in the UK. Established in 1971, it initially operated as part of the Trust for Group Analysis and was later incorporated on 3rd June 1980 as a company limited by guarantee and without share capital. The Institute functions under a Memorandum of Association, outlining its objects and powers, and is governed by its Articles of Association.

As stated in the Memorandum of Association, the principal purpose of the Institute is:

'The object of the Institute is to promote the preservation of mental health and to relieve those persons suffering from mental health disorders or conditions of emotional or mental distress and who are in need of treatment' (amended 2018).

The IGA's overarching goals include training individuals in the application of group analysis, form of group psychotherapy, as well as its psychosocial and organisational applications. This is achieved through the provision of training courses and continuing professional development (CPD) for its members. Additionally, the Institute aims to educate society about group analysis.

The IGA's membership consists of Full Members and Associate Members. Full Members are group analysts who have completed the IGA's Qualifying Course in Group Analysis. Associate Members, on the other hand, have completed theoretical and applied training in Group Analysis, enabling them to apply Group Analytic theory and principles in psychotherapeutic, educational, and organisational settings. This category also includes individuals who have received group training elsewhere, subject to approval by the IGA.

Group analysis is a powerful therapeutic approach that focuses on the relationship between the individual and the group, highlighting the inherently social nature of human experience. As a treatment method, it recognises that emotional, behavioural, and psychological phenomena often arise within the context of social groups. Carefully structured analytic groups have a long-established history of helping individuals address personal challenges and foster personal growth.

Our philosophy is grounded in the belief that, because personal difficulties often stem from social relationships, groups provide an ideal environment to explore, understand, and work toward resolving them.

The group analytic approach has significant implications for group work and organisational practices across a wide range of health, social, and educational settings. Its applications are diverse, encompassing work with groups such as refugees, homeless and displaced individuals, victims of domestic violence, church communities, and those in forensic settings. Additionally, it informs leadership practices, organisational dynamics, and enhances our understanding of the interactions and relationships that shape our lives within organisations and society.

Each year, the trustees conduct a thorough review of the charity's aims, objectives, and activities. This report evaluates the charity's achievements and the outcomes of its work during the reporting period. The trustees assess the success of key activities, and the benefits delivered to the target groups, ensuring that the charity's aims, objectives, and activities remain aligned with its stated purposes.

As part of this review, the trustees refer to the Charity Commission's general guidance on public benefit. They carefully consider how planned activities contribute to the charity's aims and objectives, ensuring they align with its overarching purpose.

Strategic report

The charity's primary activities and target beneficiaries are outlined below. All charitable efforts are undertaken with the overarching goal of advancing The Institute of Group Analysis's charitable purposes for the public benefit.

IGA's STRATEGIC AIMS FOR 2023–2025

- I. Invest in IT infrastructure to enable hybrid working at the Daleham Gardens London Centre as it adapts to reduced COVID-19 restrictions and reopens.
- II. Revise the IGA business model to establish transparent legal and financial agreements with organisations delivering IGA-approved training in Group Analysis.
- III. Develop income-generating activities to support the growing need for increased staffing in membership and training activities, including professional regulation, administration services for UKCP membership, provision of CPD events, and addressing the increased demand for decolonising the IGA curriculum. This also includes supporting research activities, therapy services for low-income clients, and the costs associated with any necessary change of premises.
- IV. Establish project management processes for any necessary changes in premises.

- V. Investigate the potential for the IGA to sponsor low-fee therapy groups, especially during this economically challenging period for many in society.
- VI. Explore professional affiliation with national psychotherapy registration organisations, given the heavy demand on IGA resources under the current arrangement with UKCP.
- VII. Develop strategies to re-engage the membership with the organisation.

Following the stabilisation of the managerial team, now known as the Business Management Team (BMT), the team has worked closely with the board throughout the year. The BMT has met weekly to address operational issues and make business decisions. Initially chaired by the Chair of the Board, the BMT is now co-chaired by the Honorary Treasurer and Honorary Secretary. Earlier in the year, the Business Development Team (BDT) was dissolved, as business development opportunities are now discussed within the BMT meetings.

The BMT consists of the Chief Operating Officer, the Training and Centre Manager, the Head of Training, the Honorary Treasurer, the Honorary Secretary, and the Chair of the Board. This structure has proven effective, particularly following the decision not to replace the Executive Director post in 2021. However, challenges persist concerning the workload of both the board and senior staff. As a result, a major review of the administrative team was conducted with the Board Officers, which included regular meetings, both in person and online.

This year has presented challenges on several fronts, particularly with regard to the Strategic Aims, mainly due to the restructuring of the London Office team. Significant time and resources have been invested in developing the organisation's IT systems to ensure they are fit for the training courses and events at Daleham Gardens. Further investment is needed to support a secure hybrid option.

We plan to meet with our training partners to discuss the progress of the training provider agreements, ensuring they remain effective while strengthening and maintaining these important relationships. Progress continues to our decolonisation efforts, with a working group within the training community critically reviewing and modernising our offerings through a decolonised lens.

In addition, we have been preparing documentation and presenting the organisation's processes to the UKCP for the Quinquennial Review, with feedback received after the summer break. One of our key aims this year has been to re-engage with our membership and students. A membership forum has been created, with further details provided in the membership section. Board members have also attended graduation ceremonies to connect with new graduates.

Our activities include:

- Providing high-quality training in group analysis, ensuring all IGA-approved training meets IGA and national psychotherapy accrediting bodies' (currently UKCP) quality standards.

- Offering membership services for group analysts.
- Organising workshops and events for members, students, and the public to deliver high-quality CPD, raise awareness of Group Analysis, and address issues raised by the public.
- The previous referral service offered on our website has now been integrated into an online group, administered by a Group Analyst. This is an active and responsive group for those seeking therapy or treatment.
- Offering funding bursaries to support individuals facing economic disadvantage in attending group analytic training.
- Power, Privilege, and Position (PPP) is a working group focused on addressing inequalities within the organisation. It has been running for several years and is exploring ways to advance decolonisation efforts. Rising Concerns Guardians are part of this initiative, providing a confidential space for individuals to discuss any concerns about unequal treatment.

Providing Training in Group Analysis

The IGA's core training in group analysis provides courses at three consecutive levels – Foundation, Diploma and Qualifying – leading to qualification as a Group Analyst and full membership of the IGA. Courses take place in London and at several locations in England and Scotland (Glasgow, Manchester, York (until July 2023), Turvey, Oxford and Brighton.). The IGA has professional links overseas with other group-analytic organisations through its International Courses Committee, the *European Group Analytic Training Network* (EGATIN) and the European Federation of Psychoanalytic Psychotherapy Organisations (EFPP) and its Group Modality Section.

Group-analytic training programmes in the UK are delivered either directly by the IGA or through independent partner organisations. Those organisations pay a modest contribution towards IGA central administrative costs and the employment by the IGA of a Head of Training, as part of a national policy agreement.

Our registering body, the UKCP, conducted its Quinquennial Review of our UKCP membership. During the review, they commended several aspects of our training, including the trainee handbooks, the qualifying process through the Panel of Readers, and the training itself.

Our Qualifying Training is accredited by the United Kingdom Council of Psychotherapy (UKCP), and staff dedicated much of the year to preparing for the Quinquennial Review of our training standards. The review visit took place on Saturday, 11 November 2024, and their draft report was delivered a few days before the end of the year under review.

The Foundation Courses attracted 120 students across the country in 2023–4. There were 37 on the Diploma Courses and 32 on The Qualifying Courses, a total of 189.

We are seeking to maintain or increase student numbers on all our courses and therefore aim to grow the number of qualified group analysts practising in the UK. Our training courses ensure that those who successfully complete them and practise as group analysts are competent and safe. Group analysts work in a range of settings and with people who are often vulnerable as they are experiencing psychological and interpersonal difficulties. High quality training ensures that these professionals can treat and support their patients effectively. We will continue to provide financial bursaries to students to enable them to join our courses, and information for the public about group analysis and its benefits.

Post Qualification training courses

In addition to our core trainings, we continue to offer two well-established advanced courses the Diploma in Group Supervision (for IGA members and appropriately qualified clinicians from other professional backgrounds) and the Diploma in Reflective Practice in Organisations (RPiO).

We have continued to provide training courses to people from a variety of backgrounds and structured our portfolio of training programmes to enable students who are already working with groups but who do not wish to become clinically qualified group analysts to access and complete our Foundation Courses. Instead of applying immediately to continue their learning on our Diploma and Qualifying courses, they may wish to create a break in their developmental journey. This flexibility in course structure enables students to take responsibility for their own learning and to access training during times in their life when that training is most relevant and necessary.

Bespoke Training

We will consider properly budgeted and contracted employer requests for our core training to be offered in-house on a bespoke basis, although we do not have the resources to undertake initial design or organisational consultancy unrelated to our core offerings. Bespoke delivery of our core training feeds and seeds our open training courses, making employers more likely to send trainees on them, although employer sponsorship is now much less common than it used to be. During this year we were successful in achieving with partners a successful bid for Reflective Practice Training on in-patient Wards in 180 NHS Trusts across England. This is for delivery in 2024-5, although the initial instalment for preparatory work was paid in this financial year.

The Future of Group Analytic Training

Following publication of the Decolonising the Curriculum and Othering Reports the Board established a joint review with our training community to conduct a deep dive into all our training with a view to ensuring their fitness for purpose for the future in the light of all the different forces for change such as financial, market, technological psycho-social and political pressures. This task force is meeting monthly, and its work is expected to take at least two years.

At the same time, significant innovation is taking place all over the IGA network, with new courses, new designs and new methods of delivery being explored. Manchester and London have both

commissioned curriculum development convenors to research, develop and propose future course offerings.

Membership Committee

In the past 18 months, we have set up a formally constituted membership committee, comprising Sally Bild, Membership officer, Desmond King, Chris Scanlon, Dennis Czech and Brigid Morris, along with Shelley Bennett, our membership administrator, who was appointed in October 2023.

Over the past year we have focussed on opening discussions with the wider membership about the direction of the organisation, with the introduction of bi-monthly membership forum. These have been online and have been well attended. Between 33 and 38 members have attended the first three sessions and discussions have been lively. We have been encouraging members to think about the events they would like to hold, both on-line and in person.

An important focus of the committee has been on putting in place robust policies and procedures in relation to CPD, reaccreditation and return to practice, as these have needed to be updated. This has been made possible by the recruitment of Shelley. The next step will be to update the member's handbook on the website. We have also been considering the situation regarding IGA members without an accrediting body, to work out how we might mitigate the risk of liability for members.

Events Committee

The Events Committee has been re-established, with Sue Wallace serving as Chair and Sharon Hannah, Sally Bild, Marilyn Kedwards, and Sam Evans as members. We offer professional development courses for members enabling them to deepen their understanding and knowledge of group analysis. This, in turn, enhances the quality of care they provide to their patients. Additionally, we have developed a programme of events open to the public and professionals outside the field of group analysis, highlighting the broader relevance of group analysis. The newly reformed Events Committee is eager to hear ideas from members to ensure a creative and engaging programme of events that supports continuing professional development.

IGA Premises and Building Management

Repairs for the damage caused by the subsidence, which began in August 2023, lasted well into the autumn, significantly disrupting the operations of IGA. The IGA premises returned to normal at the beginning of 2024. However, the closure had a negative impact on our revenues. With the support of Bright HR employment and safety advisors, we have started implementing the required changes to our health and safety procedures. We are confident that these measures, along with planned HR changes, will lead to substantial improvements in the safety and working environment at the IGA.

Our Psychotherapy Referral Service

This service is now administered through an online group as previously mentioned.

Promotion of Group Analysis

We seek to promote groups as a treatment for those with psychological difficulties and encourage its provision within the range of psychological therapies and psychosocial interventions available on the NHS. We also promote groups as a medium for self-exploration, not necessarily just for the alleviation of distress, but for self-development and personal growth.

Future

Our organisation is undergoing significant transformation. To support this evolution, we have restructured our internal framework, ensuring effective leadership and a strong governance model. A key milestone in this process has been the appointment of a Chief Operating Officer and the restructuring of the Training and Centre Manager roles. These changes are designed to enhance operational efficiency and reinforce our commitment to excellence. Moving forward, our priority remains the establishment of a robust business model that aligns with our renewed strategic aims, providing a solid foundation for informed decision-making across all subcommittees.

A crucial focus will be the promotion of our core activities, underpinned by clearly defined objectives for each subcommittee within the organisation. We are dedicated to fostering creativity and innovation in developing new courses that cater not only to those new to IGA-UK but also to our existing members. The expansion of online learning opportunities will be instrumental in increasing accessibility, enabling participation from across the UK and internationally.

In parallel, we recognise the need for continuous evaluation and diversification of our training offerings. Our goal is to extend our reach beyond clinical perspectives, incorporating a broader focus on organisational and community-based work. This approach will be guided by a commitment to decolonisation, ensuring that our training remains inclusive and reflective of diverse experiences. To support this, we are dedicated to making our programmes accessible to trainees from underrepresented backgrounds, with region-specific bursaries and national financial support from benefactors playing a key role in fostering inclusivity.

In response to the evolving needs of our members and trainees, we have also strengthened our membership services. The newly reformed Membership Committee now plays a vital role in overseeing the governance of members' work, working closely with the Events Committee to enhance engagement. These committees are actively listening to our membership, ensuring that our offerings align with their needs and aspirations. A series of workshops and events—both in-person and online—are being planned to facilitate professional development and strengthen our group analytic community.

The ongoing work of decolonising our training curriculum and the organisation as a whole remains a cornerstone of our long-term strategy. We are committed to creating an environment where diverse perspectives are valued and where all members feel seen, heard, and supported. Through these collective efforts, we aim to position IGA-UK as a forward-thinking and inclusive organisation, equipped to navigate the challenges and opportunities of the future.

We recently underwent a review by the UKCP, and their findings have been shared with us. These five-yearly reviews require significant effort from all our staff and volunteers serving on committees. Despite the challenges, they provide invaluable opportunities for self-reflection and external evaluation. Once the board discusses the findings at the next meeting, we will engage with the UKCP to determine the best way forward and ensure our members have a clear understanding of our position.

The completion of the building works in January 2024 was a major relief to all involved. The review of the room bookers' contracts has led to the decision to carry out necessary work each August, ensuring the comfort and safety of all who use the building.

Financial Review: Financial Year Ending July 2024

This financial review provides an overview of the Institute of Group Analysis' (IGA) financial performance for the fiscal year ending July 2024. It highlights key financial indicators, contextual challenges, and expenditures' management.

Economic and Operational Challenges

The fiscal year posed notable challenges for the IGA, driven by a combination of external and internal factors:

Decreased Sponsorship: A decline in sponsorships from NHS and other similar organisations has reduced the number of students coming from them and has impacted the income from training programs.

Cost-of-Living Crisis: The ongoing economic challenges reduced the ability of students privately registering to our courses at previous levels, further constraining training income.

Building Works: Operational disruptions due to building subsidence work during the first half of the financial year led to reduced course enrolments and revenue generation.

Income Overview

Total income for the fiscal year was £519,939, a decrease from the prior year's income of £589,149. Key income streams were as follows:

Training Income: £328,034 (2023: £394,313), reflecting a reduction in enrolments due to the challenges noted above.

Membership Subscriptions: £127,568 (2023: £132,733), a slight year-over-year decline due to a decrease in membership.

Hall Hire Income: This revenue stream decreased due to the temporary closure of the building subsidence work, limiting availability for external hires.

Donations: A reduction in donations received further impacted overall income as we have received legacy funds in the previous years which were not matched this year.

Workshops and Other Income: In contrast to the above, workshop income showed an encouraging increase compared to the previous year, providing a modest offset to declines in other areas.

Expenditure overview

The largest increase in expenditure was attributed to staff and recruitment costs, driven by the filling of vacant posts from the previous year and salary adjustments for training staff. Courses and workshop-related expenses saw a notable decrease due to fewer courses being run compared to the previous year. This was further impacted by adjustments to course structures to account for reduced participant numbers.

Occupancy costs increased during the year, primarily due to rising utility and maintenance costs in the face of higher energy prices. Additionally, substantial renovation and refurbishment were done through the year contributing to the overall increase.

Office expenses reflected improved cost control, with reductions in spending on supplies and general administrative expenses. There was also a decrease in legacy-funded projects, indicating a significant reduction in spending on designated legacy initiatives. This decline is attributed to the completion of several projects in the previous year.

Deficit Analysis

The combined figures for restricted, designated, and unrestricted funds reveal a total operational deficit (excluding investment movements) of £95,576 for the year, compared to £60,621 in 2023. This increase in deficit underscores the financial pressures faced during the current financial year. The operational deficit as described above was £97,766 compared to a deficit of £9,826 in 2023.

Restricted funds

Bursaries and Courses

We have observed a significant increase in bursaries awarded this year, totaling £8,000, compared to £3,500 in 2023. These bursaries were funded by contributions from Vivienne Cohen, Ronald Casson, Dennis Brown, and Marisa Dillon Weston funds and were allocated to support students enrolled in the Foundation course in London and Scotland, as well as the Diploma and Qualifying courses in London. Additionally, we provided two full scholarships and three half-scholarships for Foundation course students, along with two full scholarships for Diploma course students, reflecting our commitment to making education accessible to a broader range of students.

The administration of the Scotland Foundation course continued to be overseen by our office this year, with the associated income and expenditure reflected in our financial accounts. Looking ahead, we will maintain the management of the Scotland Foundation course for the upcoming year. Meanwhile, Brighton will start independent management of their courses under the new IGA course providers agreement.

Investments

In the current fiscal year, the unit value of the equity funds investment experienced a significant increase by the end of the financial year, resulting in a gain of £53,645. We acknowledge the associated risks tied to their values, especially considering potential shifts in the economic circumstances of the country, and we remain vigilant about monitoring the progress of these funds.

Fundraising

The IGA does not engage in public fundraising and does not use professional fundraisers or commercial participants. Nevertheless, it observes and complies with the relevant fundraising regulations and codes. During the year there was no non-compliance with these regulations and codes and the Institute received no complaints relating to its fundraising practice. Therefore, we are not registered with the fundraising regulator but would follow relevant guidelines and codes should we conduct fundraising among our members or make approaches to grant-making bodies in the future.

Finance Committee

In the fiscal year 2023–24, the Finance Committee convened on five occasions. The committee continues to benefit from the financial expertise of lay member Mr. John Kinder, and we express our gratitude for his valuable guidance. The committee comprises the Honorary treasurer as chair of the committee, Chair of the IGA board, and the Finance and Business Manager. The Finance and Business Manager is responsible for generating and supplying financial information and updates to committee members and actively participates in their decision-making processes. All decisions taken by the Finance Committee are subsequently ratified by the Board of Trustees.

Principal risks and uncertainties

The primary risks re-examined in 2023–24 focused on financial sustainability, notably concerning income reductions resulting from low student recruitment numbers and sluggish membership growth. Additionally, the Board recognised the pressing necessity to rejuvenate and restructure existing committee frameworks, and to establish continuity in Board participation for the organisation's future.

Operational responsibilities undertaken by the Chair and all Board members are subject to regular review during Board meetings. The Board consistently discusses interim measures and addresses the viability of leadership roles to ensure the effective functioning of the organization.

Reserves policy and going concern.

As the primary source of income for the IGA is derived from training courses, which can be uncertain on a yearly basis, and a substantial portion of its expenditure is fixed (comprising salaries and training costs), the trustees have established that the level of free reserves should be maintained at

a minimum of 6 months' expenditure. For the fiscal year 2023–24, this translates to an ideal level of free reserves around £325,000.

On July 31, 2024, the general unrestricted fund stood at £683,569. However, this includes various assets, with some tied up and not readily accessible. Free reserves are intended to be a close approximation to cash and easily liquidated investments that the IGA could use to support cash flow if necessary. To calculate this, the tangible fixed asset portion of the general unrestricted reserve fund is excluded. Therefore, as of July 31, 2024, our free reserves amounted to £474,651 (compared to £506,926 in 2023). The decrease in free reserves from the previous year is attributed to the deficit in this financial year.

The trustees have thoroughly assessed the cash flow requirements for a period of at least 12 months from the date of approving the annual report and accounts. They are confident that there are no material uncertainties concerning the charity's financial position, affirming its status as a going concern for at least 12 months from March 2025.

While free reserves now exceed the six months' expenditure benchmark at year-end, it remains imperative for the IGA to enhance its financial performance, increasing free reserves beyond the six months' expenditure threshold, as free reserves can fluctuate during the year, and the current situation has proven to be unpredictable.

The Finance Committee and Board will monitor progress every four months when termly accounts are produced. Any adjustments to this policy will be deliberated by the Board towards the conclusion of the 2024–24 financial year.

Plans

The primary challenge for the 2024–25 fiscal year will be ensuring financial sustainability, given the ongoing low student intake and sluggish membership growth, which continue to impact revenue from membership fees. While the successful launch of the RPIO bespoke training program for NHSE provides some additional revenue, it falls short of fully addressing these challenges.

Projections for 2024–25 indicate a reduced but still significant year-end deficit of £57K. Although our general reserve fund can cover this shortfall, we are actively implementing mitigation strategies focused on long-term solutions to address declining student recruitment. At the same time, targeted measures will be taken to minimise the projected budget deficit.

Despite these obstacles, the IGA maintains a secure and acceptable financial position, enabling us to proceed with strategic investments across key developmental areas essential for modernising our operations and programs. Plans include:

- Developing online training modules to complement existing in person courses
- Launching weekend block training sessions to enhance accessibility for trainees.

- Investing in blended learning models, supported by a new audiovisual system, to improve the quality and delivery of training.

Additionally, the recent upgrades to our IT systems have proven highly beneficial, significantly enhancing communication and collaboration among staff, board members, and committees. These advancements have positioned the IGA to improve operational efficiency and better meet the evolving needs of its community. Moving forward, we will begin investing in a new hybrid audiovisual system, as the current system has not been functioning reliably, to further support the delivery of high-quality training and meetings.

Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 3 June 1980, and registered as a charity on 22 September 1980.

Established under a Memorandum of Association that outlines its objectives and powers, the organisation operates in accordance with its Articles of Association.

All trustees contribute their time voluntarily and do not receive any benefits from the charity. Any expenses reclaimed by trustees are transparently detailed in the notes to the accounts, ensuring accountability and openness.

The Board of Trustees works in close collaboration with the Business Management Team to support staff, committees, and members. Day-to-day management and administration of the IGA are delegated by the trustees to Board officers and senior employed staff. Executive oversight is provided by the Chair, Honorary Treasurer, and Honorary Secretary, who work directly with the Business Management Team. This team now includes the newly promoted Chief Operating Officer, the Head of Training, and the Training & Centre Manager. Operational responsibilities previously undertaken by the Chair and other Board members have been transitioned to senior managers, who are supported by appropriate Board members and professional development training to ensure their success.

As highlighted in last year's report, the organisation now has an Honorary Secretary. This addition strengthens governance oversight and contributes to the improvement of the IGA's organisational structure, enhancing its ability to meet its strategic objectives.

Appointment of trustees

Trustees are appointed in accordance with the IGA's Articles of Association. Special Resolutions were unanimously passed at the 2021 AGM to address confusion regarding the Chair Elect, Chair, and Vice Chair positions within the Articles of Association, establishing a clear system of succession for these chairing roles. A new position, Past Chair, was introduced at the 2021 AGM. According to Article 14, board members are elected by the Institute's members for a term of 3 years, with a maximum service period of 6 years. A subsequent amendment to clause 15.3 was approved at the

2022 AGM, removing the requirement for Board approval for all Board nominations. The Articles also provide for the election of non-members of the IGA as trustees. A further revision, addressing the use of gender-specific language in the Articles, was successfully passed at the 2021 AGM.

Trustee induction and training

Newly appointed trustees are sent an information pack which contains information about their responsibilities as Trustees, the IGA's Memorandum and Articles of Association and other key documents. Where the trustee is not a member of the IGA, they are also sent the Members' Handbook and Annual Report which gives an overview of the IGA's activities. New trustees for 2024 also attended a briefing session with the full Board so that everyone could be updated about Trustee responsibilities and procedures and gradually learn about how the IGA functions as an organisation to make informed decisions on governance and strategy. Training in the use of IGA IT member Microsoft accounts for emails, Teams meetings and secure files storage is also intended for 2024 Board induction.

Related parties and relationships with other organisations

The IGA, as an organisational member of the UKCP, facilitates the accreditation of Foundation, Diploma, and Qualifying Course trainings offered by independent groups across the country. These affiliations were formalised through the introduction of Training Provider agreements, which have proven effective throughout the year. Each related training organisation is represented on the IGA's National Training Advisory Committee (NTAC), chaired by the Head of Training and meeting monthly. The Board of Trustees also holds regular drop-in sessions with the NTAC. Our continued relationship with GASi involves them renting rooms from IGA, an arrangement planned to continue for one more year (SHARON TO UPDATE). Discussions have initiated regarding the King's Fund Library, which we share with GASi.

The IGA is a training organisation member of the UKCP, a member of EGATIN, an affiliate member of the British Psychoanalytic Council, and actively participates in the global advancement of group analysis. Our International Courses Committee collaborates with local organizers and course directors in Albania, Bangalore, Moscow, and Rwanda to conduct IGA-approved courses. Support for group analytic supervision training in St. Petersburg is provided through the Biddle Fund.

The Institute occupies the ground floor of 1 Daleham Gardens, holding a 55% share of the freehold jointly purchased with the Society of Analytic Psychology in 1982. Both parties enjoy a 57-year remaining lease from the joint freeholders.

Remuneration policy for key personnel

The IGA conducts an annual pay review in July. Factors considered in determining the level of any increase include the charity's financial performance, the living wage, the retail and consumer price indexes, and a comparison with other pay settlements. Any increase is uniformly offered to all employees as a percentage of their salary.

Statement of responsibilities of the trustees

The trustees, also serving as directors of The Institute of Group Analysis for company law purposes, are tasked with preparing the trustees' annual report, which includes the strategic report and financial statements, in compliance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Under company law, the trustees are obliged to prepare financial statements for each financial year that provide a true and fair view of the charitable company's incoming resources, application of resources, including income and expenditure, for that period. In the preparation of these financial statements, the trustees are required to:

- Adhere to the methods and principles outlined in the Charities SORP.
- Choose appropriate accounting policies and consistently apply them.
- Make reasonable and prudent judgements and estimates.
- Declare whether applicable UK Accounting Standards and statements of recommended practice have been followed, with 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 the charity will continue in operation.
- The trustees are responsible for maintaining adequate accounting records that accurately disclose the financial position of the charitable company at any time, ensuring compliance with the Companies Act 2006. They are also accountable for safeguarding the assets of the charitable company and taking reasonable measures for the prevention and detection of fraud and other irregularities.

To the best of the trustees' knowledge:

There is no relevant audit information of which the charitable company's auditor is unaware.

The trustees have undertaken all necessary steps to be informed of any relevant audit information and to confirm the auditor's awareness of that information.

The trustees bear responsibility for the maintenance and integrity of the corporate and financial information displayed on the charitable company's website. It is important to note that legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. As of July 31, 2024, the total number of such guarantees was 12 (compared to 11 in 2023). While the trustees hold membership in the charity, this membership grants them solely voting rights, and they do not possess any beneficial interest in the charity.

Auditor

Sayer Vincent LLP was appointed as the charitable company's auditor during the year and has expressed its willingness to continue in that capacity.

The Institute of Group Analysis

Trustees' annual report

For the year ended 31 July 2024

The Trustees annual report has been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

The report has been approved by the trustees on 21 March 2025 and signed on their behalf by

Sharon Hannah
Chair, Board of Trustees

Independent auditor's report

To the members of

The Institute of Group Analysis

Opinion

We have audited the financial statements of The Institute of Group Analysis (the 'charitable company') for the year ended 31 July 2024 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 July 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
- Have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended)

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 UK, including the FRC'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 Institute of Group Analysis' 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 trustees' 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.

Opinions 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' annual report, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' annual report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the 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' annual report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require 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 directors 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' annual report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, 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

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

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 are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to: ☐
 - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance.
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud.

Independent auditor's report

To the members of

The Institute of Group Analysis

- The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Independent auditor's report

To the members of

The Institute of Group Analysis

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 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005. 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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Judith Miller (Senior statutory auditor)

22 April 2025

for and on behalf of Sayer Vincent LLP, Statutory Auditor

110 Golden Lane, LONDON, EC1Y 0TG

Sayer Vincent LLP is eligible to act as auditor in terms of section 1212 of the Companies Act 2006

The Institute of Group Analysis

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 July 2024

	2024				2023			
	Unrestricted General £	Designated £	Restricted £	Total £	Unrestricted General £	Designated £	Restricted £	Total £
Income from:								
Donations and legacies	-	-	15,776	15,776	17,345	-	9,000	26,345
Charitable activities								
Institute subscriptions	127,568	-	-	127,568	132,733	-	-	132,733
Training activities	296,679	4,486	26,869	328,034	369,477	-	24,836	394,313
Workshops and other incomes	17,167	-	-	17,167	2,320	-	-	2,320
Other trading activities								
Hall hire	29,607	-	-	29,607	31,493	-	-	31,493
Investments	-	-	1,787	1,787	-	-	1,945	1,945
Total income	471,021	4,486	44,432	519,939	553,368	-	35,781	589,149
Expenditure on:								
Charitable activities								
Educational activities	568,787	13,441	33,288	615,515	563,194	50,466	36,110	649,770
Total expenditure	568,787	13,441	33,288	615,515	563,194	50,466	36,110	649,770
Net income / (expenditure) before net gains / (losses) on investments	(97,766)	(8,955)	11,145	(95,576)	(9,826)	(50,466)	(329)	(60,621)
Net gains / (losses) on investments	50,778	-	2,867	53,645	4,535	-	(767)	3,768
Net income / (expenditure) for the year	(46,988)	(8,955)	14,012	(41,931)	(5,291)	(50,466)	(1,096)	(56,853)
Transfers between funds	-	-	-	-	(12,200)	12,200	-	-
Net movement in funds	(46,988)	(8,955)	14,012	(41,931)	(17,491)	(38,266)	(1,096)	(56,853)
Reconciliation of funds:								
Total funds brought forward	1,277,797	37,817	64,436	1,380,050	1,295,288	76,083	65,532	1,436,903
Total funds carried forward	1,230,809	28,862	78,448	1,338,119	1,277,797	37,817	64,436	1,380,050

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 18 to the financial statements.

Balance sheet

Company no. 01499655

As at 31 July 2024

	Note	2024 £	£	2023 £	£
Fixed assets:					
Tangible assets	10		756,158		770,871
Investments	12		567,846		514,202
			<u>1,324,004</u>		<u>1,285,073</u>
Current assets:					
Debtors	13	14,489		25,887	
Cash at bank and in hand		138,445		243,160	
		<u>152,934</u>		<u>269,047</u>	
Liabilities:					
Creditors: amounts falling due within one year		(138,819)		(174,070)	
		<u>(138,819)</u>		<u>(174,070)</u>	
Net current assets / (liabilities)			<u>14,115</u>		<u>94,977</u>
Total net assets / (liabilities)			<u><u>1,338,119</u></u>		<u><u>1,380,050</u></u>
The funds of the charity:	18				
Endowment funds			35,973		33,106
Restricted income funds			42,475		31,330
Unrestricted income funds:					
Designated funds		28,862		37,817	
Revaluation reserve		547,240		547,240	
General funds		683,569		730,557	
		<u>1,259,671</u>		<u>1,315,614</u>	
Total unrestricted funds			<u>1,259,671</u>		<u>1,315,614</u>
Total charity funds			<u><u>1,338,119</u></u>		<u><u>1,380,050</u></u>

Approved by the trustees on the 21 March 2025 and signed on their behalf by:

Sharon Hannah
Chair, Board of Trustees

The Institute of Group Analysis

Statement of cash flows

For the year ended 31 July 2024

Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2024 £	£	2023 £	£
Net (expenditure) for the reporting period (as per the statement of financial activities)	(41,931)		(56,853)	
Depreciation and amortisation charges	16,587		16,418	
(Gains) on investments	(53,645)		(3,768)	
Dividends, interest and rent from investments	(1,787)		(1,945)	
Decrease / (increase) in debtors	11,398		(12,345)	
(Decrease) in creditors	(35,251)		(11,225)	
Net cash (used in) operating activities		(104,629)		(69,718)
Cash flows from investing activities:				
Dividends, interest and rents from investments	1,787		1,945	
Purchase of fixed assets	(1,874)		(1,549)	
Proceeds from sale of investments	–		5,000	
Net cash provided by / (used in) investing activities		(87)		5,396
Change in cash and cash equivalents in the year		(104,715)		(64,322)
Cash and cash equivalents at the beginning of the year		243,160		307,482
Cash and cash equivalents at the end of the year		138,445		243,160

1 Accounting policies

a) Statutory information

The Institute of Group Analysis is a charitable company limited by guarantee and is incorporated in England and Wales.

The registered office address and principal place of business is 1 Daleham Gardens, London, NW3 5BY.

b) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (September 2015) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

c) Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

d) Going concern

The IGA's primary operational activities yielded an unrestricted deficit of £97,766 (2023:£9,826 deficit) and an unrealised unrestricted investment gain of £50,778 (2023: £4,535). Nil (2023:£12,200) was allocated to Legacy funds. Consequently, the current balance of the IGA general reserve fund has decreased to £683,569 (2023: £730,557). Despite these financial changes, the results over the past six consecutive years have effectively addressed the going concern issue that was present in previous years. Consequently, the trustees believe that there are no significant uncertainties regarding the charitable company's ability to continue as a going concern.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Institute subscriptions

The membership year runs from January to December and subscriptions income is recognised in the Statement of Financial Activities on a time apportioned basis. The unearned subscriptions at the year end are included in creditors: amounts falling due within one year.

Courses and similar income

Courses and similar income receivable and charges for services and use of premises are accounted for in the period in which the service is provided.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

f) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

g) Fund accounting

Restricted and endowment funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund. Endowment funds are maintained at their capital value with any income generated being used for purposes specified by the donor.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

h) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure on charitable activities includes the costs of providing high quality training in group analysis, providing membership services for group analysts and running workshops and events for members as well as other activities undertaken to further the purposes of the charity and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1 Accounting policies (continued)

i) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following basis which are an estimate, based on staff time, of the amount attributable to each activity.

Where information about the aims, objectives and projects of the charity is provided to potential beneficiaries, the costs associated with this publicity are allocated to charitable expenditure.

Activity costs are apportioned between charitable activities on the basis of staff time spent on providing activities.

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

j) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

k) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £500. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

The last revaluation of the IGA's property was done in January 2021, and had resulted in a gain of £200,000. The property revaluation is done every 5 years and the charity does not think there is any change in the value of the property in this short period of time. Therefore, the property value remains the same.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

- | | |
|------------------------------------|----------------------------|
| ● Fixtures, fittings and equipment | 1/3 on straight line basis |
| ● The King's Fund Library | 10% on reducing balance |

l) Listed investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Any change in fair value will be recognised in the statement of financial activities. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "Net gains/(losses) on investments" in the statement of financial activities. The charity does not acquire put options, derivatives or other complex financial instruments.

m) Debtors

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

n) Cash at bank and in hand

Cash at bank and cash 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.

o) Creditors and provisions

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

p) Financial instruments

The charity 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.

q) Pensions

The charity operates a defined contributions pension scheme in Scottish Widows group pension scheme for the benefit of participating employees and the pension charge represents amounts payable by the charity to the fund in respect of the year. The assets of the scheme are held separately from those of the Charity in an independently administered fund. There were no outstanding or prepaid contributions at the year end.

2 Income from charitable activities

	Unrestricted £	Restricted £	2024 Total £	Unrestricted £	Restricted £	2023 Total £
Membership subscriptions	127,568	–	127,568	132,733	–	132,733
Training activities	296,679	26,869	323,548	369,477	24,836	394,313
Workshop and other incomes	17,167	–	17,167	2,320	–	2,320
Total income from charitable activities	441,414	26,869	468,283	504,530	24,836	529,366

3 Income from investments

	Unrestricted £	Restricted £	2024 Total £	Unrestricted £	Restricted £	2023 Total £
Listed investments		1,787	1,787	–	1,945	1,945
	–	1,787	1,787	–	1,945	1,945

4a Analysis of expenditure (current year)

	Basis of allocation	Education services £	Support costs £	Governance costs £	2024 Total £	2023 Total £
Staff cost (Note 6)	Staff time	265,425	52,054	–	317,479	294,143
Expenditure on courses and workshops	Direct	130,025	–	–	130,025	156,243
Staff recruitment and training	Direct	3,786	–	–	3,786	989
Occupancy costs	Usage	51,265	5,696	–	56,961	37,580
Audit and accountancy	Direct	–	–	10,200	10,200	9,963
Legal expenses	Direct	–	–	180	180	–
Depreciation	Usage	14,928	1,659	–	16,587	16,418
Office expenses	Usage	29,164	3,240	–	32,404	44,172
Library costs	Direct	1,625	–	–	1,625	3,686
Legacy fund projects	Direct	13,441	–	–	13,441	50,466
Other Restricted funds	Direct	23,464	–	–	23,464	30,567
QMMAC and training expenses	Direct	1,824	–	–	1,824	2,043
Bursaries and prizes	Direct	8,000	–	–	8,000	3,500
		542,947	62,649	10,380	615,976	649,770
Support costs		62,649	(62,649)	–	–	–
Governance costs		10,380	–	(10,380)	–	–
Total expenditure 2024		–	–	–	615,976	
Total expenditure 2023		649,770	–	–	–	649,770

4b Analysis of expenditure (prior year)

	Basis of allocation	Education services £	Support costs £	Governance costs £	2023 Total £
Staff cost (Note 6)	Staff time	245,321	48,822	–	294,143
Expenditure on courses and workshops	Direct	156,243	–	–	156,243
Staff recruitment and training	Direct	989	–	–	989
Occupancy costs	Usage	31,342	6,238	–	37,580
Audit and accountancy	Direct	–	–	9,963	9,963
Legal expenses	Direct	–	–	–	–
Depreciation	Usage	13,693	2,725	–	16,418
Office expenses	Usage	36,840	7,332	–	44,172
Library costs	Direct	3,686	–	–	3,686
Legacy fund projects	Direct	50,466	–	–	50,466
Other Restricted funds	Direct	30,567	–	–	30,567
QMMAC and training expenses	Direct	2,043	–	–	2,043
Bursaries and prizes	Direct	3,500	–	–	3,500
		574,690	65,117	9,963	649,770
Support costs		65,117	(65,117)	–	–
Governance costs		9,963	–	(9,963)	–
Total expenditure 2023		649,770	–	–	649,770

5 Net income / (expenditure) for the year

This is stated after charging / (crediting):

	2024 £	2023 £
Depreciation	16,587	16,418
Auditor's remuneration (excluding VAT):	8,500	8,303

6 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2024 £	2023 £
Salaries and wages	282,015	263,861
Social security costs	23,783	18,491
Employer's contribution to defined contribution pension schemes	11,681	11,791
	317,479	294,143

No employee earned more than £60,000 during the year (2023: nil).

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £170,175 (2023: £160,546). The key management personnel include Head of Training, Finance and Business Manager and Operations and Centre Manager.

The trustees all give freely, their time and expertise without any form of remuneration or other benefit in cash or kind. However, they receive remuneration for their teaching services and reimbursement for their travel expenses. Trustees who received remuneration for their teaching services and reimbursement in the current year were: – Anne Aiyegbusi (teaching £375.00 and travel £571.07), Sally Bild (teaching £8126.00 and travel 48.24), Sharon Hannah (travel £1017.98), Matthew Rich-Tolsma (teaching £469.93), and Sue Wallace (travel £404.94). There were no conflict of interest and trustees are not remunerated for any of their board duties.

7 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was 14 (2023: 13).

Staff are split across the activities of the charitable company as follows (full time equivalent basis):

	2024 No.	2023 No.
Education	7.0	6.0
Support and governance	1.0	1.0
	8.0	7.0

8 Related party transactions

There are no related party transactions to disclose for 2024 other than those on Note 6 (2023]: none).

There are no donations from related parties which are outside the normal course of business, except donations summarised to the total amount of £15,776 (£13,000 from Vivienne Cohen bursary fund and £2,000 from Malcolm Pines- Legacy fund to The IGA and two small individual donations for bursary).

9 Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

10 Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Office and other equipment £	The King's Fund Library £	Total £
Cost or valuation					
At the start of the year	750,000	8,010	46,794	9,829	814,633
Additions in year	–	–	1,874	–	1,874
At the end of the year	750,000	8,010	48,668	9,829	816,507
Depreciation					
At the start of the year	–	5,607	28,642	9,513	43,762
Charge for the year	–	2,403	14,152	32	16,587
At the end of the year	–	8,010	42,794	9,545	60,349
Net book value					
At the end of the year	750,000	–	5,874	284	756,158
At the start of the year	750,000	2,403	18,152	316	770,871

All of the above assets are used for charitable purposes.

The addition to the fixed assets were done right at the end of the financial year and they were not operational in the financial year. Hence, no depreciation was calculated for these items.

11 Assets revaluation

	2024 £	2023 £
Freehold property (general fund)		
Historic cost	202,760	202,760
Revaluation surplus	547,240	547,240
Fair value	750,000	750,000

The freehold property at 1 Daleham Gardens was purchased in 1982, in partnership with the Society of Analytic Psychology, the Institute having a 55% share and occupying the ground floor and the Society occupying the remainder of the premises. Neither area is self-contained and each holds a 57 years (remaining) lease from the joint freeholders.

Property Time, a local firm of property advisors, valued IGA's share of the property at £1 million in January 2021, based on its current usage. Due to the ownership and physical occupation arrangements described above, the Trustees believe that it would be difficult to easily dispose of their interest in the property, making the indicated value reasonable. No depreciation has been applied to the freehold property interest, as the Trustees consider the asset to have a long useful life, and at the balance sheet date, its residual value was not significantly different from its carrying amount, as the property is well-maintained. The last revaluation of IGA's property was completed in January 2021, and property valuations are conducted every five years. Given the short time since the last revaluation, the charity does not anticipate any material change in the property's value. Therefore, the property value remains the same for this financial year.

12 Listed investments

	Dennis Brown Fund	Marisa Dillon Weston	Unrestricted fund	2024 £	2023 £
Fair value at the start of the year	13,065	20,039	481,097	514,201	515,435
Transfer	–	–	–	–	(5,000)
Net gain / (loss) on change in fair value	983	1,884	50,778	53,645	3,767
Fair value at the end of the year	14,048	21,923	531,875	567,846	514,202
Historic cost at the end of the year	10,000	20,000	365,000	395,000	395,000

All investments are listed on the London stock exchange within the UK

Notes to the financial statements

For the year ended 31 July 2024

13 Debtors

	2024 £	2023 £
Courses, workshops and subscriptions	9,624	8,074
Prepayments	4,865	3,146
Accrued income	–	14,667
	14,489	25,887

With the exception of listed investments, all of the charity's financial instruments, both assets and liabilities, are measured at amortised cost. The carrying values of these are shown above and also in note 14 below.

14 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	2,456	16,557
Taxation and social security	7,901	6,582
Other creditors	3,332	4,235
Accruals	14,272	15,188
Deferred income	58,551	77,347
Membership subscriptions in advance	52,307	54,161
	138,819	174,070

15 Deferred income and membership subscriptions in advance

Deferred income comprises membership fee and courses income received in advance:

	2024 £	2023 £
Balance at the beginning of the year	131,508	128,194
Amount released to income in the year	(131,508)	(128,194)
Amount deferred in the year	110,858	131,508
Balance at the end of the year	110,858	131,508

16 Pension scheme

The charity operates a defined contributions pension scheme for the benefit of participating employees and the pension charge represents amounts payable by the charity to the fund in respect of the year. The assets of the scheme are held separately from those of the Charity in an independently administered fund. There were no outstanding or prepaid contributions at the year end.

17a Analysis of net assets between funds (current year)

	General unrestricted £	Revaluation reserve £	Designated £	Restricted £	Endowment £	Total funds
Tangible fixed assets	208,918	547,240	–	–	–	756,158
Investments	531,875	–	–	–	35,973	567,848
Current assets	81,598	–	28,862	42,474	–	152,934
Current liabilities	(138,819)	–	–	–	–	(138,819)
Net assets at 31 July 2024	683,572	547,240	28,862	42,474	35,973	1,338,121

17b Analysis of net assets between funds (prior year)

	General unrestricted £	Revaluation reserve £	Designated £	Restricted £	Endowment £	Total funds
Tangible fixed assets	223,631	547,240	–	–	–	770,871
Investments	481,096	–	–	–	33,106	514,202
Current assets	199,900	–	37,817	31,330	–	25,887
Current liabilities	(174,070)	–	–	–	–	(174,070)
Net assets at 1 August 2023	730,557	547,240	37,817	31,330	33,106	1,136,890

18a Movements in funds (current year)

	At 1 August 2023 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 July 2024 £
Endowment funds:					
Dennis Brown Fund	13,066	983	–	–	14,049
Marisa Dillon Weston Fund	20,040	1,884	–	–	21,924
Restricted funds:					
R. Casson Scholarship Fund	1,743	195	(500)	–	1,438
Dennis Brown Fund	3,008	542	(1,000)	–	2,550
Marisa Dillon Weston Fund	2,911	1,050	(1,500)	–	2,461
Scotland courses fund	3,459	24,633	(17,878)	–	10,214
Brighton Coursesfund	5,586	–	(5,586)	–	–
QMMAC	4,035	2,236	(1,824)	–	4,447
London Foundation Course bursaries	588	776	–	–	1,364
Fitzrovia Group Analysis Bursary	1,000	–	(1,000)	–	–
Vivienne Cohen bursary fund	7,000	13,000	(4,000)	–	16,000
Malcolm Pines legacy fund	2,000	2,000	–	–	4,000
Total restricted and endowment funds	63,339	47,299	(33,288)	–	78,448
Unrestricted funds:					
Unrestricted general fund	730,557	521,799	(568,787)	–	683,569
Revaluation reserve	547,240	–	–	–	547,240
Designated funds:					
Legacy fund projects	35,917	4,486	(13,441)	–	26,962
Website development fund	1,900	–	–	–	1,900
Total Unrestricted funds	1,315,614	526,285	(582,228)	–	1,259,671
Total funds	1,380,050	573,584	(615,516)	–	1,338,119

The narrative to explain the purpose of each fund is given at the foot of the note below.

18b Movements in funds (prior year)

	At 31 July 2022 £	Income & gains £	Expenditure & losses £	Transfers £	At 1 August 2023 £
Endowment funds:					
Dennis Brown Fund	13,329	–	(263)	–	13,066
Marisa Dillon Weston Fund	25,544	–	(504)	(5,000)	20,040
Restricted funds:					
R. Casson Scholarship Fund	3,627	116	(2,000)	–	1,743
Dennis Brown Fund	2,530	978	(500)	–	3,008
Marisa Dillon Weston Fund	2,560	851	(500)	–	2,911
Scotland courses fund	7,444	–	(8,985)	5,000	3,459
Brighton Coursesfund	4,664	22,504	(21,582)	–	5,586
QMMAC	4,334	1,744	(2,043)	–	4,035
London Foundation Course bursaries (GAN London)	500	–	(500)	588	588
Fitzrovia Group Analysis Bursary	1,000	–	–	–	1,000
Vivienne Cohen bursary fund	–	7,000	–	–	7,000
Malcolm Pines legacy fund	–	2,000	–	–	2,000
Total restricted and endowment funds	65,532	35,193	(36,877)	588	64,436
Unrestricted funds:					
Unrestricted general fund	748,048	553,368	(563,194)	(7,665)	730,557
Revaluation reserve	547,240	–	–	–	547,240
Designated funds:					
Legacy fund projects	74,183	–	(50,466)	12,200	35,917
Website development fund	1,900	–	–	–	1,900
Total Unrestricted funds	1,371,371	553,368	(613,660)	4,535	1,315,614
Total funds	1,436,903	588,561	(650,538)	5,123	1,380,050

Purposes of endowment and restricted funds

Dennis Brown Fund

The income from this fund provides a prize for the best essay by a trainee on the IGA's Qualifying Course and an annual bursary for a trainee on either the Diploma or Qualifying Course who has a demonstrated interest in intercultural group analysis and the development of group analytic theory. The endowment fund element has been separated out.

Marisa Dillon Weston Fund

The income from this fund provides bursaries for students from Scotland on the IGA's Diploma and Qualifying Courses. The endowment fund element has been separated out. This financial year, the funder has allocated £5,000 from the endowment fund to the Restricted fund. This allocation is intended to support the development of Foundation and Diploma courses for Scotland.

Ronald Casson Scholarship Fund

Bursaries for the IGA's Diploma and Qualifying courses.

Scotland Course Fund

This fund was transferred from designated funds in 2017 and is for the provision of training in group analysis in Scotland.

Brighton Foundation Courses

The IGA office was engaged in temporarily supervising the financial management aspects of the Foundation course training in Brighton. This is no longer the case as Brighton has started managing their own course.

QMMAC

Quarterly meetings for members and colleagues for professional contact, dialogue and contact.

IGA Regional Foundation course (FC) bursaries

Provides bursaries for IGA Foundation course students across the country.

London Foundation Course

Provides bursaries for IGA Foundation course students in London.

Vivienne Cohen bursary fund

Support in the form of three annual bursaries for London IGA Qualifying Course Applicants.

Malcolm Pines legacy fund

A fund provided for legacy funds projects

Purposes of designated funds

Website development fund

For the re-development of the IGA's website.

Legacy projects fund

The IGA received a legacy donation in 2020 from The Estate of Late Roger Anthony Cornish Deceased. In response, a Legacy Committee was formed, representing various sections of the IGA. The Committee established an efficient procedure to allocate these funds to successful projects and activities aligning with the IGA's charitable aims and objectives. This process received endorsement from the board. The subsequent expenditures for the projects, along with additional funds transferred for these projects, have been included in designated funds.

Revaluation reserve

The most recent revaluation of the IGA's property was conducted in January 2021, resulting in a gain of £200,000. As the property revaluation is typically undertaken every five years, and there is no perceived change in the property's value within this short timeframe, the charity has determined that the property value remains unchanged.

19 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

20 Post balance sheet event:

Since the year-end, the charity has seen the value of its investment portfolio fall by approximately £37,430 (7%) as of 22 April 2025, primarily due to the impact of changes to US import tariffs in early April 2025. The board is aware of this event, which occurred after the board's formal approval of the report and financial statements but before the audit report was signed. No other changes or additional comments have been made to the document since the board's sign-off.

Accounts

Company number: 01499655

Charity number: 280942

OSCR number: SCO40468

The Institute of Group Analysis

Report and financial statements
For the year ended 31 July 2023

The Institute of Group Analysis

Contents

For the year ended 31 July 2023

Reference and administrative information	1
Trustees' annual report	2
Independent auditor's report	16
Statement of financial activities (incorporating an income and expenditure account)	21
Balance sheet	22
Statement of cash flows	23
Notes to the financial statements	24

The Institute of Group Analysis

Reference and administrative information

For the year ended 31 July 2023

Company number 01499655
Country of incorporation United Kingdom

Charity number 280942
Country of registration (England & Wales, and Scotland)

OSCR number SCO40468

Registered office and operational address 1 Daleham Gardens
London
NW3 5BY

Trustees Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Ms Sharon Hannah, Chair elected November 2022, elected Trustee November 2019
Dr Chris Scanlon Vice, Chair and Membership officer (elected November 2021) elected trustee 2019.
Dr Anne Aiyegbusi (Elected November 2019)
Mr Desmond King (Elected November 2019) (UKCP representative).
Ms Angela Douglas Chair (elected November 2019), stepping down to Past-Chair role (Nov 2022) (elected trustee 2017)
Dame Professor Clare Gerada (elected November 2022)
Ms Sally Ann Bild, Membership officer (elected November 2022)
Ms Marilyn Marie Kedwards (elected November 2022)
Ms Susan Marie Wallace (elected November 2022)
Mr Matthew Henry Robins Rich (elected November 2022)
Ms Julie Lamirel (co-opted Nov 2023)

Bankers The Co-operative Bank COIF
1 Balloon Street 80 Cheapside
Manchester, M60 4EP London, EC2V 6DZ

Solicitors Bevan Brittan
Fleet Place House
2 Fleet Place
London, EL4M 7RF

Auditor Sayer Vincent LLP
Chartered Accountants and Statutory Auditor
Invicta House
110 Golden Lane, LONDON, EC1Y 0TG

The Institute of Group Analysis

Trustees' annual report

For the year ended 31 July 2023

The trustees hereby present their report along with the audited financial statements for the year ending 31 July 2023.

The reference and administrative information outlined on page 1 is an integral part of this report. The financial statements adhere to current statutory requirements, the Memorandum and Articles of Association, and the Statement of Recommended Practice – Accounting and Reporting by Charities: SORP, applicable to charities preparing their accounts in accordance with FRS 102. Additionally, this report has been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Objectives and activities

Purposes and Aims

The Institute serves as the primary training and membership organization for Group Analysis in the UK. Established in 1971, it initially operated as part of the Trust for Group Analysis and was later incorporated on 3rd June 1980 as a company limited by guarantee and without share capital. The Institute functions under a Memorandum of Association, outlining its objects and powers, and is governed by its Articles of Association.

As stated in the Memorandum of Association, the principal purpose of the Institute is:

'The object of the Institute is to promote the preservation of mental health and to relieve those persons suffering from mental health disorders or conditions of emotional or mental distress and who are in need of treatment' (amended 2018).

The IGA's overarching goals include training individuals in the application of group analysis, a form of group psychotherapy, as well as its psychosocial and organizational applications. This is achieved through the provision of training courses and continuing professional development (CPD) for its members. Additionally, the Institute aims to educate society about group analysis.

The IGA's membership includes Full members, who are group analysts having completed the IGA's Qualifying Course in Group Analysis, and Associate Members. Associate Members have completed theoretical and applied training in Group Analysis, leading to the application of Group Analytic theory and principles in psychotherapeutic, educational, and organizational settings. This category also includes individuals who have undergone group training elsewhere, subject to approval by the IGA.

Group analysis constitutes a powerful set of interventions that centres on the relationship between the individual and the group, emphasizing the inherently social nature of the human experience. As a treatment method, group analysis provides an approach that acknowledges the emergence of emotional, behavioural, and psychological phenomena within the context of social groups. Analytically structured groups, when carefully formed, have a well-established history of assisting individuals with personal challenges and fostering personal development. Our philosophy posits

Trustees' annual report

For the year ended 31 July 2023

that since personal difficulties often originate in our social relationships, groups are an ideal environment to explore, understand, and attempt to resolve them.

The group analytic approach holds profound implications for group work and organizational practices across various health, social, and educational settings. Its applications extend to diverse contexts, including groups for refugees, homeless and displaced persons, victims of domestic violence, church groups, forensic settings, leadership, and organizational dynamics. It also contributes to understanding the dynamics of our lives within organizations and society.

Annually, the trustees conduct a comprehensive review of the charity's aims, objectives, and activities. This report examines the charity's achievements and the outcomes of its work during the reporting period. The trustees assess the success of each key activity and the benefits the charity has provided to the targeted groups. This review plays a vital role in ensuring that the charity's aims, objectives, and activities remain aligned with its stated purposes.

In conducting this review, the trustees refer to the guidance provided in the Charity Commission's general guidance on public benefit. They consider how planned activities will contribute to the established aims and objectives of the charity, thereby ensuring alignment with its overarching purpose.

Strategic report

The charity's primary activities and its target beneficiaries are outlined below. All charitable endeavours are pursued with the overarching goal of advancing The Institute of Group Analysis's charitable purposes for the public benefit.

Our strategic aims for the period 2019–2022 were as follows:

1. Stabilize the functioning of the IGA following the loss of several senior posts during 2018 and 2019.
2. Revise models of delivery to sustain capacity and resilience during the Covid-19 epidemic.
3. Revise organizational structures to support the current and future development of IGA within its financial constraints.
4. Develop membership services and enhance engagement with stakeholders, the public, and external organizations.

Following the stabilization of the managerial team, now known as the Business Management Team (BMT), the team has closely collaborated with the board over the year. Weekly business meetings, along with a monthly meeting of the Business Development Team (BDT), chaired by the Finance and Business Manager, have been instrumental. The BDT includes the Finance and Business Manager, the Operations Manager, Head of Training, the Honorary Treasurer and the Chair of the Board. A board member also leads the BDT and reports to the Finance Committee. This arrangement has

proven effective, particularly after the decision not to replace the Executive Director post in 2021. However, challenges persist concerning the workload for the board and the senior staff team.

In addition to the overarching strategic aims, two other specific objectives were identified for the fiscal year 2021–22:

1. Invest in the necessary IT infrastructure to enable hybrid working from the Daleham Gardens London Centre as Covid restrictions reduce and the centre reopens.
2. Revise the IGA business model to establish transparent legal and financial agreements with organizations delivering IGA-approved training courses in Group Analysis.

Regarding these objectives, the IT system has been successfully upgraded, and the Training Providers Agreements for IGA UK Courses were agreed upon after extensive consultation. The contract is now in place, and we are operating effectively with all training providers, marking a significant stride in collaboration and clarity about the services provided by the IGA (UK).

Looking ahead to the period 2023–2025, the Board and Senior staff established the following strategic objectives during the development meeting on October 14, 2022:

1. Develop income generation activities to support increased staffing needs for membership and training activities, including professional regulation, administration services for UKCP membership, provision of CPD events, addressing the growing demand for decolonizing the curriculum in IGA courses, research activities, therapy services for low-income clients, and potential costs associated with any necessary change of premises.
2. Establish project management for any necessary change of premises.
3. Investigate the potential for the IGA to sponsor low-fee therapy groups during the economically challenging times for large sections of society.
4. Explore professional affiliation with national psychotherapy registration organizations, considering the heavy demand on IGA resources imposed by the current arrangement with UKCP.
5. Develop ways to re-engage the membership with the organization.

Throughout the year, we have diligently worked toward achieving our strategic aims, and the Board will periodically review these strategies to ensure alignment with our objectives. Additionally, the Quinquennial Review led by UKCP has been initiated this year. This process provides an opportunity for us to evaluate and standardize training and membership, identify gaps, review policies and practices, and celebrate successful activities.

Our activities include:

- Providing high quality training in group analysis and ensuring all IGA-approved training meets IGA and national psychotherapy accrediting bodies' (currently UKCP) quality standards.
- Providing membership services for group analysts

- Running workshops and events for members, students and the public to ensure high quality CPD and for raising awareness of Group Analysis and responding to issues that may be raised by the public.
- Providing a psychotherapy referral service and promoting group analysis
- Funding bursaries which enable those who face economic disadvantage to attend group analytic training.

Providing Training in Group Analysis

The IGA's core training in group analysis provides courses at three consecutive levels – Foundation, Diploma and Qualifying – leading to qualification as a Group Analyst and full membership of the IGA. Courses take place in London and at several locations in England and Scotland (Glasgow, Manchester, York (until July 2023), Turvey, Oxford and Brighton.). The IGA has professional links overseas with other group-analytic organisations through its International Courses Committee, the *European Group Analytic Training Network* (EGATIN) and the European Federation of Psychoanalytic Psychotherapy Organisations (EFPP) and its Group Modality Section.

Group-analytic training programmes in the UK are delivered either directly by the IGA or through independent partner organisations. Those organisations pay a modest contribution towards IGA central administrative costs and the employment by the IGA of a Head of Training, as part of a national policy agreement.

The quality of the IGA's core training and quality assurance was evident in the continuation of its training programmes online following the Covid-19 outbreak and it has emerged strongly from the pandemic, although course numbers and the student experience were naturally affected but not to a serious extent.

Our Qualifying training is accredited by the United Kingdom Council of Psychotherapy (UKCP) and staff have spent much of the year preparing for the Quinquennial Review of our training standards by UKCP reviewers. The review visit took place on Saturday 11 November 2023, and we await their final report.

The Foundation Courses attracted 91 students across the country in 2022–23. There were 40 on the Diploma Courses and 32 on The Qualifying Courses, a total of 163.

We are seeking to maintain or increase student numbers on all our courses, and therefore aim to grow the number of qualified group analysts practising in the UK.

Our training courses ensure that those who successfully complete them and practise as group analysts are competent and safe. Group analysts work in a range of settings and with people who are often vulnerable as they are experiencing psychological and interpersonal difficulties. High quality training ensures that these professionals can treat and support their patients effectively. We will continue to provide financial bursaries to students to enable them to join our courses, and information for the public about group analysis and its benefits.

Post Qualification training courses

In addition to our core trainings, we continue to offer two well-established advanced courses the Diploma in Group Supervision (for IGA members and appropriately qualified clinicians from other professional backgrounds) and the Diploma in Reflective Practice in Organisations (RPiO)

We have continued to provide training courses to people from a variety of backgrounds and structured our portfolio of training programmes to enable students who are already working with groups but who do not wish to become clinically qualified group analysts to access and complete our Foundation Courses. Instead of applying immediately to continue their learning on our Diploma and Qualifying courses, they may wish to create a break in their developmental journey. This flexibility in course structure enables students to take responsibility for their own learning and to access training during times in their life when that training is most relevant and necessary.

Bespoke Training

We will consider properly budgeted and contracted employer requests for our core training to be offered in-house on a bespoke basis, although we do not have the resources to undertake initial design or organisational consultancy unrelated to our core offerings. Bespoke delivery of our core training feeds and seeds our open training courses, making employers more likely to send trainees on them, although employer sponsorship is now much less common than it used to be.

The Future of Group Analytic Training

The pandemic forced hybrid and remote working of necessity but the post-Covid market for psychotherapy training has evolved, and IGA will continue to explore innovative methods of provision and delivery to remain competitive in the market, while maintaining the essential character of face-to-face training.

Membership Committee

The Board has continued to focus on strengthening the benefits available to members as a part of encouraging the growth of membership. The Membership Committee has been set up comprising of Sally Bild as Membership Officer, Chris Scanlon, Desmond King and Sam Evans and Shelly Bennett, the new administrator who was appointed in October 2023.

Our plans for 2023–24 will continue to focus on the review of IGA courses and membership activities. Supporting income generation that feed into both training and membership activities. We will begin to address the need for all IGA members to have member accreditation with an accrediting body (this is not the IGA) to reduce the risk to the IGA regarding liability for members. This activity is strengthened by the development of the membership committee. The appointment of a membership administrator will enable the committee to gather the documentation required for CPD and reaccreditation.

Events Committee

The Events committee was also re-established with Chris Scanlon as Chair of the committee and Sharon Hannah, Sally Bild, Sue Wallace, Marilyn Kedwards and Sam Evans as members.

We provide professional development courses for members and individuals practising in other fields which enable these professionals to deepen their experience and knowledge of group analysis and thus provide a better service for their patients. In addition, we have developed a programme of events which may be attended by members of the public and professionals outside the field of group analysis, which promote the relevance of group analysis. The newly reformed Events committee is keen to hear about ideas from the membership that will ensure a creative programme event supporting continuing professional development.

IGA Premises and Building Management

Repairs for the damage caused by the subsidence has begun in August 2023. The IGA premises will be closed during the repair period.

Our Psychotherapy Referral Service

The current referrals systems will be reviewed in the New Year. With the dissolution of the clinical services committee – further thought is required how we make sure we are accessible and relevant. The committee ran for many years supported by a small number of people, to whom we are very grateful. The board is very keen to become engaged with the groups that have been developing over the year on the WhatsApp platform. For the public to be linked up with clinicians on these very efficient ways of connecting. This is one of the areas for exploration in the coming year.

Promotion of Group Analysis

We seek to promote groups as a treatment for those with psychological difficulties and encourage its provision within the range of psychological therapies and psychosocial interventions available on the NHS. We also promote groups as a medium for self-exploration, not necessarily just for the alleviation of distress, but for self-development and personal growth.

Ethics

We have a code of professional conduct and ethics which all members must adhere to. Complaints from members of the public are passed to our Ethics Committee which will investigate inappropriate conduct of members where necessary. The Ethics' Committee has now revised their terms of reference. This will support the governance processes in relation to member complaints about the organisation and training activities. A serious gap has developed, for the organisation as it has grown in numbers and attracts this kind of complaint. A different one from clinical practice and

conduct which has been the main concern for governance in the past. (these concerns are dealt with by UKCP)

Future

As an organization, our focus in the coming year will be on strengthening our internal structures to better position ourselves externally. This involves clarifying lines of authority and ensuring effective leadership to uphold these lines. Establishing a robust business model aligned with our renewed aims will be a priority, providing a solid foundation for sound business decisions across all subcommittees.

A key task ahead is the promotion of our main activities, supported by clear objectives for each subcommittee within our organization. We aim to foster creative thinking to develop new courses, catering not only to those new to IGA-UK but also to our existing membership. Embracing online courses will allow participation from across the UK and potentially from abroad.

Continuous review of our current trainings is essential, with an objective to diversify offerings for a broader audience. This expansion includes considerations beyond clinical perspectives, incorporating more organizational and community-based work, all approached through a decolonized lens. We are committed to ensuring that trainees from diverse backgrounds feel included, supported by bursaries specific to different regions and national support from generous benefactors.

Mindful attention to trainees has led to the development of our membership services. The newly established membership committee oversees the governance of members' work, collaborating with the reformed events committee. These committees are actively engaged in understanding the needs of our membership. Workshops and events, both in-person and online, are planned to support members' learning and reinforce our group analytic community. The ongoing work of decolonizing both our training curriculum and the organization itself remains a critical focus in the coming years.

At the time of writing, we are currently undergoing a review by UKCP, and we eagerly anticipate their findings. These five-yearly reviews involve a significant amount of effort from all our staff and volunteers serving on committees. Despite the demanding nature of the work, undergoing such reviews is an invaluable opportunity for self-reflection and external evaluation.

In the past year, we have also conducted a comprehensive review and renewal of contracts for individuals renting Daleham Gardens rooms for events and therapy. Ongoing building work, which has extended beyond the expected timeline, has resulted in disruptions to the usual facilities. While this has inconvenienced all building users, the completion of the work is anticipated soon. Subsequent to a recent meeting with those affected by the disruptions, discussions with room bookers are scheduled for 2024. These meetings will provide a forum for addressing building-related issues.

Financial review

This is a preview of The Institute of Group Analysis financial report for the fiscal year ending July 2023. This snapshot provides a glimpse into the key financial highlights and performance indicators that will be detailed in the comprehensive audit report.

This fiscal year posed significant challenges for our Institute due to the demanding economic conditions in which we operated, coupled with a prevailing cost-of-living crisis in the country. Nevertheless, we persisted in delivering our training programs and activities, and the Institute successfully attained a modest outcome for the current fiscal year.

Income was £589,149 (2022: £632,186) of which the training income accounts to £394,313 (2022: £465,221) and £132,733 (2022: £135,432) from membership subscriptions. Total expenditure was £649,770 (2022: 615,792).

Therefore, the combined figure for all restricted, designated, and unrestricted funds shows a total deficit of £60,621 (2022: surplus £16,394). Nonetheless, a specific fund expenditure of £50,466 was allocated for Legacy project expenses during this financial year. Consequently, the operational deficit for the year stands at £9,826, excluding these designated expenditures.

In the current budget year, the IGA experienced a boost in legacy donations, with £17,345 contributed from The Estate of Late Roger Anthony Cornish Deceased and a new legacy donation of £2,000 from Malcolm Pines. Additionally, The Vivienne Cohen Bursary Fund generously donated £7,000 for bursaries and prizes.

Despite significant reductions in income from workshops and events, there were improvements in revenue from room hire. However, expenditure saw notable increases, primarily attributed to Legacy projects, staff salary costs resulting from filling vacant positions, office and occupancy expenses such as lighting and heating, and expenses related to Board development training. Furthermore, we invested in upgrading our IT system to the cloud and completed a Telephone system upgrade. The cumulative effect of these initiatives led to an overall increase in expenditures for the year.

Restricted funds

Bursaries and Courses

We granted bursaries totaling £3,500 from Ronald Casson, Dennis Brown, and Marisa Dillon Weston funds to support students enrolled in the Foundation, Diploma, and Qualifying courses. Additionally, we provided two full scholarships and three half-scholarship positions for Foundation course students, along with two full scholarship positions for Diploma course students.

The administration of Scotland and Brighton Foundation courses was overseen by our office this year, with the associated income and expenditures detailed in our accounts. Moving forward, we will continue to manage the Scotland Foundation course in the upcoming year. However, Brighton will

assume independent management of their courses following the new IGA course providers agreement.

Investments

In the current fiscal year, the unit value of the equity funds investment experienced a modest increase by the end of the financial year, resulting in a gain of £3,768. We acknowledge the associated risks tied to their values, especially considering potential shifts in the economic circumstances of the country, and we remain vigilant about monitoring the progress of these funds. Recently, we conducted a meeting with our investment managers at CCLA to ensure that our investments are both efficiently and ethically managed.

Fundraising

The IGA does not engage in public fundraising and does not use professional fundraisers or commercial participants. Nevertheless, it observes and complies with the relevant fundraising regulations and codes. During the year there was no non-compliance with these regulations and codes and the Institute received no complaints relating to its fundraising practice. Therefore, we are not registered with the fundraising regulator but would follow relevant guidelines and codes should we conduct fundraising among our members or make approaches to grant-making bodies in the future.

Finance Committee

In the fiscal year 2022–23, the Finance Committee convened on five occasions. The committee continues to benefit from the financial expertise of lay member Mr. John Kinder, and we express our gratitude for his valuable guidance. The committee comprises the Chair of the IGA board, the Treasurer, and the Finance and Business Manager. The Finance and Business Manager is responsible for generating and supplying financial information and updates to committee members and actively participates in their decision-making processes. We bid farewell to Ms. Angela Douglas, who dedicated her time and knowledge to this committee in the past few years, and we warmly welcome Ms. Julie Lamirel as the new Treasurer of the IGA. Julie brings with her a wealth of financial expertise, and her addition to the team is anticipated. All decisions taken by the Finance Committee are subsequently ratified by the Board of Trustees.

Principal risks and uncertainties

The primary risks re-examined in 2022–23 focused on financial sustainability, notably concerning income reductions resulting from low student recruitment numbers and sluggish membership growth. Additionally, the Board recognized the pressing necessity to rejuvenate and restructure existing committee frameworks, and to establish continuity in Board participation for the organization's future.

Operational responsibilities undertaken by the Chair and all Board members are subject to regular review during Board meetings. The Board consistently discusses interim measures and addresses the viability of leadership roles to ensure the effective functioning of the organization.

Reserves policy and going concern.

As the primary source of income for the IGA is derived from training courses, which can be uncertain on a yearly basis, and a substantial portion of its expenditure is fixed (comprising salaries and training costs), the trustees have established that the level of free reserves should be maintained at a minimum of 6 months' expenditure. For the fiscal year 2022–23, this translates to an ideal level of free reserves around £325,000.

On July 31, 2023, the general unrestricted fund stood at £730,557. However, this includes various assets, with some tied up and not readily accessible. Free reserves are intended to be a close approximation to cash and easily liquidated investments that the IGA could use to support cash flow if necessary. To calculate this, the tangible fixed asset portion of the general unrestricted reserve fund is excluded. Therefore, as of July 31, 2023, our free reserves amounted to £506,926 (compared to £509,557 in 2022). The decrease in free reserves from the previous year is attributed to the deficit in this financial year.

The trustees have thoroughly assessed the cash flow requirements for a period of at least 12 months from the date of approving the annual report and accounts. They are confident that there are no material uncertainties concerning the charity's financial position, affirming its status as a going concern for at least 12 months from October 2023.

While free reserves now exceed the six months' expenditure benchmark at year-end, it remains imperative for the IGA to enhance its financial performance, increasing free reserves beyond the six months' expenditure threshold, as free reserves can fluctuate during the year, and the current situation has proven to be unpredictable.

The Finance Committee and Board will monitor progress every four months when termly accounts are produced. Any adjustments to this policy will be deliberated by the Board towards the conclusion of the 2023–24 financial year.

Plans

The primary challenge we anticipate in the 2023–24 fiscal year is ensuring financial sustainability, notably in light of expected income losses from our training courses due to low student intake and sluggish membership growth impacting the revenue derived from membership fees.

Projections the 2023–24 fiscal year indicate a significant year-end deficit of £76k. While our general reserve fund can cover this shortfall in a worst-case scenario, we are actively working on mitigation factors, with a focus on implementing long-term solutions to reverse the current trend in student

recruitment numbers. Additionally, efforts will be directed towards measures to minimize the expected budget deficit.

Despite these challenges, the IGA remains in a unique position with a secure and acceptable financial standing, allowing us to initiate investments across various developmental areas crucial for transitioning to the 21st century. Plans include the development of online training modules alongside our ongoing clinical programs, as well as expanding opportunities for group analytic consultancy for our members. Investment strategies also encompass enhancing training quality through the introduction of blended learning, supported by a new audiovisual system. The recent investments in new IT systems have proven to be highly beneficial, significantly improving communication among staff, board members, and committees.

Structure, governance and management

"The organization is a charitable company limited by guarantee, incorporated on 3 June 1980, and registered as a charity on 22 September 1980.

Established under a Memorandum of Association outlining its objectives and powers, the charitable company operates in accordance with its Articles of Association.

All trustees contribute their time voluntarily and do not receive any benefits from the charity. Any expenses reclaimed from the charity are transparently detailed in the notes to the accounts.

The Board of Trustees collaborates closely with the Business Management Team to provide support to staff, committees, and the membership. Day-to-day management and administration of the IGA are delegated by the trustees to Board officers and senior employed staff exclusively. The Chair and Treasurer, serving as Executive Officers, directly oversee the Business Management Team, which includes the Finance and Business Manager, Operations & Centre Manager, and the Head of Training. All operational responsibilities undertaken by the Chair and other Board members is transferred to the senior managers with continued support from appropriate Board members and professional development training for the managers.

For most of the year, we depended on an Interim Honorary Treasurer. We have now co-opted a new Honorary Treasurer at the last board meeting. This addition will enhance oversight of the financial situation and contribute to the generation of new business development ideas.

Appointment of trustees

Trustees are appointed in accordance with the IGA's Articles of Association. Special Resolutions were unanimously passed at the 2021 AGM to address confusion regarding the Chair Elect, Chair, and Vice Chair positions within the Articles of Association, establishing a clear system of succession for these chairing roles. A new position, Past Chair, was introduced at the 2021 AGM. According to Article 14, board members are elected by the Institute's members for a term of 3 years, with a maximum service period of 6 years. A subsequent amendment to clause 15.3 was approved at the

2022 AGM, removing the requirement for Board approval for all Board nominations. Two Board positions for students were created at the 2021 AGM, with nominations currently underway for the 2022 AGM. The Articles also provide for the election of non-members of the IGA as trustees. A further revision, addressing the use of gender-specific language in the Articles, was successfully passed at the 2021 AGM.

Trustee induction and training

Newly appointed trustees are sent an information pack which contains information about their responsibilities as Trustees, the IGA's Memorandum and Articles of Association and other key documents. Where the trustee is not a member of the IGA, they are also sent the Members' Handbook and Annual Report which gives an overview of the IGA's activities. New trustees for 2023 also attended a briefing session with the full Board so that everyone could be updated about Trustee responsibilities and procedures and gradually learn about how the IGA functions as an organisation to make informed decisions on governance and strategy. Training in the use of IGA IT member Microsoft accounts for emails, Teams meetings and secure files storage is also intended for 2023 Board induction.

Related parties and relationships with other organisations

The IGA, as an organizational member of the UKCP, facilitates the accreditation of Foundation, Diploma, and Qualifying Course trainings offered by independent groups across the country. These affiliations were formalized through the introduction of Training Provider agreements, which have proven effective throughout the year. Each related training organization is represented on the IGA's National Training Management Committee (NTMC), chaired by the Head of Training and meeting monthly. The Board of Trustees also holds regular drop-in sessions with the NTMC. Our continued relationship with GASi involves them renting rooms from IGA, an arrangement planned to continue for one more year. Discussions have initiated regarding the King's Fund Library, which we share with GASi.

The IGA is a training organization member of the UKCP, a member of EGATIN, an affiliate member of the British Psychoanalytic Council, and actively participates in the global advancement of group analysis. Our International Courses Committee collaborates with local organizers and course directors in Albania, Bangalore, Moscow, and Rwanda to conduct IGA-approved courses. Support for group analytic supervision training in St. Petersburg is provided through the Biddle Fund.

The Institute occupies the ground floor of 1 Daleham Gardens, holding a 55% share of the freehold jointly purchased with the Society of Analytic Psychology in 1982. Both parties enjoy a 58-year remaining lease from the joint freeholders

Remuneration policy for key personnel

The IGA conducts an annual pay review in July. Factors considered in determining the level of any increase include the charity's financial performance, the living wage, the retail and consumer price indexes, and a comparison with other pay settlements. Any increase is uniformly offered to all employees as a percentage of their salary.

Statement of responsibilities of the trustees

The trustees, also serving as directors of The Institute of Group Analysis for company law purposes, are tasked with preparing the trustees' annual report, which includes the strategic report and financial statements, in compliance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Under company law, the trustees are obliged to prepare financial statements for each financial year that provide a true and fair view of the charitable company's incoming resources, application of resources, including income and expenditure, for that period. In the preparation of these financial statements, the trustees are required to:

- Adhere to the methods and principles outlined in the Charities SORP.
- Choose appropriate accounting policies and consistently apply them.
- Make reasonable and prudent judgements and estimates.
- Declare whether applicable UK Accounting Standards and statements of recommended practice have been followed, with 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 the charity will continue in operation.
- The trustees are responsible for maintaining adequate accounting records that accurately disclose the financial position of the charitable company at any time, ensuring compliance with the Companies Act 2006. They are also accountable for safeguarding the assets of the charitable company and taking reasonable measures for the prevention and detection of fraud and other irregularities.

To the best of the trustees' knowledge:

There is no relevant audit information of which the charitable company's auditor is unaware.

The trustees have undertaken all necessary steps to be informed of any relevant audit information and to confirm the auditor's awareness of that information.

The trustees bear responsibility for the maintenance and integrity of the corporate and financial information displayed on the charitable company's website. It is important to note that legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The Institute of Group Analysis

Trustees' annual report

For the year ended 31 July 2023

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. As of July 31, 2023, the total number of such guarantees was 10 (compared to 9 in 2022). While the trustees hold membership in the charity, this membership grants them solely voting rights, and they do not possess any beneficial interest in the charity.

Auditor

Sayer Vincent LLP was appointed as the charitable company's auditor during the year and has expressed its willingness to continue in that capacity.

The Trustees annual report has been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

The report has been approved by the trustees on 19th January 2024 and signed on their behalf by

Sharon Hannah
Chair, Board of Trustees

Independent auditor's report

To the members of

The Institute of Group Analysis

Opinion

We have audited the financial statements of The Institute of Group Analysis (the 'charitable company') for the year ended 31 July 2023 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 July 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
- Have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended)

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 UK, including the FRC'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 Institute of Group Analysis' 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 trustees' 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.

Opinions 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' annual report, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' annual report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the 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' annual report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require 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 directors 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' annual report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, 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

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

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 are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to: 000
 - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance.
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud.

Independent auditor's report

To the members of

The Institute of Group Analysis

- The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Independent auditor's report

To the members of

The Institute of Group Analysis

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 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005. 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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Judith Miller (Senior statutory auditor)

Date 15 March 2024

for and on behalf of Sayer Vincent LLP, Statutory Auditor

Invicta House, 110 Golden Lane, LONDON, EC1Y 0TG

Sayer Vincent LLP is eligible to act as auditor in terms of section 1212 of the Companies Act 2006

The Institute of Group Analysis

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 July 2023

		2023				2022			
	Note	Unrestricted General £	Designated £	Restricted £	Total £	Unrestricted General £	Designated £	Restricted £	Total £
Income from:									
Donations and legacies		17,345	–	9,000	26,345	-	–	6,300	6,300
Charitable activities	2								
Institute subscriptions		132,733	–	–	132,733	135,432	–	–	135,432
Training activities		369,477	–	24,836	394,313	425,049	–	40,172	465,221
Workshops and other incomes		2,320	–	–	2,320	4,694	–	–	4,694
Other trading activities									
Hall hire		31,493	–	–	31,493	18,844	–	–	18,844
Investments	3	–	–	1,945	1,945	570	–	1,125	1,695
Total income		553,368	–	35,781	589,149	584,589	–	47,597	632,186
Expenditure on:									
Charitable activities	4								
Educational activities		563,194	50,466	36,110	649,770	542,542	21,667	51,583	615,792
Total expenditure		563,194	50,466	36,110	649,770	542,542	21,667	51,583	615,792
Net income / (expenditure) before net gains / (losses) on investments		(9,826)	(50,466)	(329)	(60,621)	42,047	(21,667)	(3,986)	16,394
Net gains / (losses) on investments	12	4,535	–	(767)	3,768	7,935	–	(431)	7,504
Net income / (expenditure) for the year		(5,291)	(50,466)	(1,096)	(56,853)	49,982	(21,667)	(4,417)	23,898
Transfers between funds		(12,200)	12,200	–	–	(95,850)	95,850		–
Net movement in funds		(17,491)	(38,266)	(1,096)	(56,853)	(45,868)	74,183	(4,417)	23,898
Reconciliation of funds:									
Total funds brought forward		1,295,288	76,083	65,532	1,436,903	1,341,156	1,900	69,948	1,413,004
Total funds carried forward		1,277,797	37,817	64,436	1,380,050	1,295,288	76,083	65,532	1,436,903

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 18 to the financial statements.

Within restricted funds are two endowment funds: the Dennis Brown Fund (value at 31 July 2023: £13,066) and the Marisa Dillon Weston Fund (value at 31 July 2023: £20,040). Further details on the movement in these funds is in note 18 of the financial statements.

Balance sheet

Company no. 01499655

As at 31 July 2023

	Note	2023 £	£	2022 £	£
Fixed assets:					
Tangible assets	10	770,871		785,732	
Investments	12	514,202		515,435	
		<u>1,285,073</u>		<u>1,301,167</u>	
Current assets:					
Debtors	13	25,887		13,546	
Cash at bank and in hand		243,160		307,481	
		<u>269,047</u>		<u>321,027</u>	
Liabilities:					
Creditors: amounts falling due within one year		<u>(174,070)</u>		<u>(185,291)</u>	
Net current assets / (liabilities)		<u>94,977</u>		<u>135,736</u>	
Total net assets / (liabilities)		<u><u>1,380,050</u></u>		<u><u>1,436,903</u></u>	
The funds of the charity:	18				
Endowment funds		33,106		38,873	
Restricted income funds		31,330		26,659	
Unrestricted income funds:					
Designated funds		37,817		76,083	
Revaluation reserve		547,240		547,240	
General funds		<u>730,557</u>		<u>748,048</u>	
Total unrestricted funds		<u>1,315,614</u>		<u>1,371,371</u>	
Total charity funds		<u><u>1,380,050</u></u>		<u><u>1,436,903</u></u>	

Approved by the trustees on the 19th of January 2024 and signed on their behalf by:

Sharon Hannah
Chair, Board of Trustees

Statement of cash flows

For the year ended 31 July 2023

Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2023 £	2022 £
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	(56,853)	23,898
Depreciation charges	16,418	14,898
(Gains)/losses on investments	(3,768)	(7,504)
Dividends, interest and rent from investments	(1,945)	(1,695)
(Profit)/loss on revaluation of fixed assets	–	–
(Increase)/decrease in debtors	(12,345)	12,270
Increase/(decrease) in creditors	(11,225)	(1,537)
Net cash provided by / (used in) operating activities	(69,718)	40,330

	2023 £	£	2022 £	£
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	(56,853)		23,898	
Depreciation and amortisation charges	16,418		14,898	
(Gains)/losses on investments	(3,768)		(7,504)	
Dividends, interest and rent from investments	(1,945)		(1,695)	
Decrease/(Increase) in debtors	(12,345)		12,270	
(Decrease)/ Increase in creditors	(11,225)		(1,538)	
Net cash provided by / (used in) operating activities		(69,718)		40,330
Cash flows from investing activities:				
Dividends, interest and rents from investments	1,945		1,694	
Purchase of fixed assets	(1,549)		(37,376)	
Proceeds from sale of investments	5,000		–	
Purchase of investments	–		–	
Net cash provided by / (used in) investing activities		5,396		(35,682)
Change in cash and cash equivalents in the year		(64,322)		4,648
Cash and cash equivalents at the beginning of the year		307,482		302,834
Cash and cash equivalents at the end of the year		243,160		307,482

1 Accounting policies

a) Statutory information

The Institute of Group Analysis is a charitable company limited by guarantee and is incorporated in England and Wales.

The registered office address and principal place of business is 1 Daleham Gardens, London, NW3 5BY.

b) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (September 2015) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

c) Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

d) Going concern

The IGA's primary operational activities yielded an unrestricted deficit of £9,826 (2022: £42,047 surplus) and an unrealized investment gain of £4,535 (2022: £7,935). Additionally, £12,200 was allocated to Legacy funds. Consequently, the current balance of the IGA general reserve fund has decreased to £730,557 (2022: £748,048). Despite these financial changes, the results over the past six consecutive years have effectively addressed the going concern issue that was present in previous years. Consequently, the trustees believe that there are no significant uncertainties regarding the charitable company's ability to continue as a going concern.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Institute subscriptions

The membership year runs from January to December and subscriptions income is recognised in the Statement of Financial Activities on a time apportioned basis. The unearned subscriptions at the year end are included in creditors: amounts falling due within one year.

Courses and similar income

Courses and similar income receivable and charges for services and use of premises are accounted for in the period in which the service is provided.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

f) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

g) Fund accounting

Restricted and endowment funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund. Endowment funds are maintained at their capital value with any income generated being used for purposes specified by the donor.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

h) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure on charitable activities includes the costs of providing high quality training in group analysis, providing membership services for group analysts and running workshops and events for members as well as other activities undertaken to further the purposes of the charity and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1 Accounting policies (continued)

i) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following basis which are an estimate, based on staff time, of the amount attributable to each activity.

Where information about the aims, objectives and projects of the charity is provided to potential beneficiaries, the costs associated with this publicity are allocated to charitable expenditure.

Activity costs are apportioned between charitable activities on the basis of staff time spent on providing activities.

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

j) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

k) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £500. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

The last revaluation of the IGA's property was done in January 2021, and had resulted in a gain of £200,000. The property revaluation is done every 5 years and the charity does not think there is any change in the value of the property in this short period of time. Therefore, the property value remains the same.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

- | | |
|------------------------------------|------------------------------|
| ● Fixtures, fittings and equipment | 1 / 3 on straight line basis |
| ● The King's Fund Library | 10% on reducing balance |

l) Listed investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Any change in fair value will be recognised in the statement of financial activities. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "Net gains/(losses) on investments" in the statement of financial activities. The charity does not acquire put options, derivatives or other complex financial instruments.

m) Debtors

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

n) Cash at bank and in hand

Cash at bank and cash 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.

o) Creditors and provisions

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

p) Financial instruments

The charity 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.

q) Pensions

The charity operates a defined contributions pension scheme in Scottish Widows group pension scheme for the benefit of participating employees and the pension charge represents amounts payable by the charity to the fund in respect of the year. The assets of the scheme are held separately from those of the Charity in an independently administered fund. There were no outstanding or prepaid contributions at the year end.

2 Income from charitable activities

	Unrestricted £	Restricted £	2023 Total £	Unrestricted £	Restricted £	2022 Total £
Membership subscriptions	132,733	–	132,733	135,432	–	135,432
Training activities	369,477	24,836	394,313	425,049	40,172	465,221
Workshop and other incomes	2,320	–	2,320	4,694	–	4,694
Total income from charitable activities	504,530	24,836	529,366	565,175	40,172	605,347

3 Income from investments

	Unrestricted £	Restricted £	2023 Total £	Unrestricted £	Restricted £	2022 Total £
Listed investments	–	1,945	1,945	570	1,125	1,695
	–	1,945	1,945	570	1,125	1,695

The Institute of Group Analysis

Notes to the financial statements

For the year ended 31 July 2023

4a Analysis of expenditure (current year)

	Basis of allocation	Education services £	Support costs £	Governance costs £	2023 Total £	2022 Total £
Staff cost (Note 6)	Staff time	245,321	48,822	–	294,143	279,302
Expenditure on courses and workshops	Direct	156,243	–	–	156,243	165,210
Staff recruitment and training	Direct	989	–	–	989	290
Occupancy costs	Usage	31,342	6,238	–	37,580	37,751
Audit and accountancy	Direct	–	–	9,963	9,963	8,757
Legal expenses	Direct	–	–	–	–	3,120
Depreciation	Usage	13,693	2,725	–	16,418	14,821
Office expenses	Usage	36,840	7,332	–	44,172	30,489
Library costs	Direct	3,686	–	–	3,686	2,803
Legacy fund projects	Direct	50,466	–	–	50,466	21,667
Other Restricted funds	Direct	30,567	–	–	30,567	42,650
QMMAC and training expenses	Direct	2,043	–	–	2,043	1,433
Bursaries and prizes	Direct	3,500	–	–	3,500	7,500
		574,690	65,117	9,963	649,770	615,793
Support costs		65,117	(65,117)	–	–	–
Governance costs		9,963	–	(9,963)	–	–
Total expenditure 2023		649,770	–	–	649,770	
Total expenditure 2022		615,793	–	–	–	615,793

The Institute of Group Analysis

Notes to the financial statements

For the year ended 31 July 2023

4b Analysis of expenditure (prior year)

	Basis of allocation	Education services £	Support costs £	Governance costs £	2022 Total £
Staff cost (Note 6)	Staff time	233,795	45,507	–	279,302
Expenditure on courses and workshops	Direct	165,210	–	–	165,210
Staff recruitment and training	Direct	290	–	–	290
Occupancy costs	Usage	33,976	3,775	–	37,751
Audit and accountancy	Direct	–	–	8,757	8,757
Legal expenses	Direct	–	–	3,120	3,120
Depreciation	Usage	13,339	1,482	–	14,821
Office expenses	Usage	27,440	3,049	–	30,489
Library costs	Direct	2,803	–	–	2,803
Legacy fund projects	Direct	21,667	–	–	21,667
Other Restricted funds	Direct	42,650	–	–	42,650
QMMAC and training expenses	Direct	1,433	–	–	1,433
Bursaries and prizes	Direct	7,500	–	–	7,500
		<u>550,103</u>	<u>53,813</u>	<u>11,877</u>	<u>615,793</u>
Support costs		53,813	(53,813)	–	–
Governance costs		<u>11,877</u>	<u>–</u>	<u>(11,877)</u>	<u>–</u>
Total expenditure 2022		<u><u>615,793</u></u>	<u><u>–</u></u>	<u><u>–</u></u>	<u><u>615,793</u></u>

5 Net income / (expenditure) for the year

This is stated after charging / (crediting):

	2023 £	2022 £
Depreciation	16,418	14,898
Auditor's remuneration (excluding VAT):	8,303	7,298

6 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2023 £	2022 £
Salaries and wages	263,861	250,757
Social security costs	18,491	17,671
Employer's contribution to defined contribution pension schemes	11,791	10,873
	294,143	279,301

No employee earned more than £60,000 during the year (2022: nil).

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £160,546 (2022: £165,619). The key management personnel has been amended to include only Head of Training, Finance and Business Manager and Operations and Centre Manager.

The trustees all give freely, their time and expertise without any form of remuneration or other benefit in cash or kind. However, they receive remuneration for their teaching services and reimbursement for their travel expenses. Trustees who received remuneration for their teaching services and reimbursement in the current year were: – Anne Aiyegbusi (teaching £850 and travel £554.15), Sally Bild (teaching £6455), Sharon Hannah (travel £345.91), Desmond King (teaching £525), Matthew Rich-Tolsma (teaching £228.32 and travel 1148.73), and Sue Wallace (teaching £450). There were no conflict of interest and trustees are not remunerated for any of their board duties.

7 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was 13 (2022: 13).

Staff are split across the activities of the charitable company as follows (full time equivalent basis):

	2023 No.	2022 No.
Education	6.0	6.0
Support and governance	1.0	1.0
	7.0	7.0

8 Related party transactions

There are no related party transactions to disclose for 2023 other than those on Note 6 (2022: none).

There are no donations from related parties which are outside the normal course of business, except donations summarised to the total amount of £26,345 (£17,345 Additional fund from The Estate of Late Roger Anthony Cornish Deceased, £7,000 from Vivienne Cohen bursary fund and £2000 from Malcolm Pines– Legacy fund to The IGA).

9 Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

10 Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Office and other equipment £	The King's Fund Library £	Total £
Cost or valuation					
At the start of the year	750,000	9,612	43,643	9,829	813,084
Additions in year	–	(1,602)	3,151	–	1,549
At the end of the year	750,000	8,010	46,794	9,829	814,633
Depreciation					
At the start of the year	–	2,937	14,894	9,478	27,309
Charge for the year	–	2,670	13,748	35	16,453
At the end of the year	–	5,607	28,642	9,513	43,762
Net book value					
At the end of the year	750,000	2,403	18,152	316	770,871
At the start of the year	750,000	6,675	28,749	351	785,775

All of the above assets are used for charitable purposes.

The addition to the fixed assets were done right at the end of the financial year and they were not operational in the financial year. Hence, no depreciation was calculated for these items.

11 Assets revaluation

	2023 £	2022 £
Freehold property (general fund)		
Historic cost	202,760	202,760
Revaluation surplus	547,240	547,240
Fair value	750,000	750,000

The freehold property at 1 Daleham Gardens was purchased in 1982, in partnership with the Society of Analytic Psychology, the Institute having a 55% share and occupying the ground floor and the Society occupying the remainder of the premises. Neither area is self-contained and each holds a 58 years (remaining) lease from the joint freeholders.

Property Time, a local firm of property advisors, valued IGA's share of the property in January 2021 at £1 million based on its current usage. Owing to the ownership and physical occupation arrangements noted above, the Trustees feel that it would be difficult to readily dispose of their interest in the property and therefore the Trustees feel that the value indicated above is reasonable. No depreciation has been provided on the interest in freehold property since, in the opinion of the Trustees, the asset has a long useful life and, at the balance sheet date, its residual value was not materially different from its carrying amount in the accounts as the asset is kept in good repair. The last revaluation of the IGA's property was done in January 2021. The property revaluation is done every 5 years and the charity does not think there is any change in the value of the property in this short period of time. Therefore, the property value remains the same in this FY.

12 Listed investments

	Dennis Brown Fund	Marisa Dillon Weston	Unrestricted fund	2023 £	2022 £
Fair value at the start of the year	13,329	25,545	476,561	515,435	507,929
Additions	–	–	–	–	–
Transfer	–	(5,000)	–	(5,000)	–
Net gain / (loss) on change in fair value	(263)	(505)	4,535	3,767	7,506
Fair value at the end of the year	13,066	20,040	481,096	514,202	515,435
Historic cost at the end of the year	10,000	20,000	365,000	395,000	395,000

All investments are listed on the London stock exchange within the UK

13 Debtors

	2023 £	2022 £
Courses, workshops and subscriptions	8,074	7,688
Prepayments	3,146	5,858
Accrued income	14,667	–
	25,887	13,546

With the exception of listed investments, all of the charity's financial instruments, both assets and liabilities, are measured at amortised cost. The carrying values of these are shown above and also in note 14 below.

14 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	16,557	10,179
Taxation and social security	6,582	6,388
Other creditors	4,235	3,409
Accruals	15,188	37,121
Deferred income	77,347	73,971
Membership subscriptions in advance	54,161	54,223
	174,070	185,291

15 Deferred income and membership subscriptions in advance

Deferred income comprises membership fee and courses income received in advance:

	2023 £	2022 £
Balance at the beginning of the year	128,194	121,135
Amount released to income in the year	(128,194)	(121,135)
Amount deferred in the year	131,508	128,194
Balance at the end of the year	131,508	128,194

16 Pension scheme

The charity operates a defined contributions pension scheme for the benefit of participating employees and the pension charge represents amounts payable by the charity to the fund in respect of the year. The assets of the scheme are held separately from those of the Charity in an independently administered fund. There were no outstanding or prepaid contributions at the year end.

17a Analysis of net assets between funds (current year)

	General unrestricted £	Revaluation reserve £	Designated £	Restricted £	Endowment £	Total funds
Tangible fixed assets	223,631	547,240	–	–	–	770,871
Investments	481,096	–	–	–	33,106	514,202
Current assets	199,900	–	37,817	31,330	–	269,047
Current liabilities	(174,070)	–	–	–	–	(174,070)
Net assets at 31 July 2023	730,557	547,240	37,817	31,330	33,106	1,380,050

17b Analysis of net assets between funds (prior year)

	General unrestricted £	Revaluation reserve £	Designated £	Restricted £	Endowment £	Total funds
Tangible fixed assets	238,492	547,240	–	–	–	785,732
Investments	476,562	–	–	–	38,873	515,435
Current assets	218,286	–	76,083	26,658	–	321,027
Current liabilities	(185,291)	–	–	–	–	–185,291
Net assets at 31 July 2022	748,048	547,240	76,083	26,658	38,873	1,436,903

18a Movements in funds (current year)

	At 1 August 2022 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 July 2023 £
Endowment funds:					
Dennis Brown Fund	13,329	–	(263)	–	13,066
Marisa Dillon Weston Fund	25,544	–	(504)	(5,000)	20,040
Restricted funds:					
R. Casson Scholarship Fund	3,627	116	(2,000)	–	1,743
Dennis Brown Fund	2,530	978	(500)	–	3,008
Marisa Dillon Weston Fund	2,560	851	(500)	–	2,911
Scotland courses fund	7,444	–	(8,985)	5,000	3,459
Brighton Coursesfund	4,664	22,504	(21,582)	–	5,586
QMMAC	4,334	1,744	(2,043)	–	4,035
London Foundation Course bursaries (GAN London)	500	–	(500)	588	588
Fitzrovia Group Analysis Bursary	1,000	–	–	–	1,000
Vivienne Cohen bursary fund	–	7,000	–	–	7,000
Malcolm Pines legacy fund	–	2,000	–	–	2,000
Total restricted and endowment funds	65,532	35,193	(36,877)	588	64,436
Unrestricted funds:					
Unrestricted general fund	748,048	553,368	(563,194)	(7,665)	730,557
Revaluation reserve	547,240	–	–	–	547,240
Designated funds:					
Legacy fund projects	74,183	–	(50,466)	12,200	35,917
Website development fund	1,900	–	–	–	1,900
Total Unrestricted funds	1,371,371	553,368	(613,660)	4,535	1,315,614
Total funds	1,436,903	588,561	(650,538)	5,123	1,380,050

The narrative to explain the purpose of each fund is given at the foot of the note below.

18b Movements in funds (prior year)

	At 31 July 2021 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 July 2022 £
Endowment funds:					
Dennis Brown Fund	13,476	–	(147)	–	13,329
Marisa Dillon Weston Fund	25,826	–	(282)	–	25,544
Restricted funds:					
R. Casson Scholarship Fund	4,010	10	(3,500)	3,107	3,627
Biddle Fund	1,529	4	–	(1,533)	–
Dennis Brown Fund	3,151	379	(1,000)	–	2,530
Marisa Dillon Weston Fund	3,833	727	(2,000)	–	2,560
Scotland courses fund	11,840	24,973	(29,369)	–	7,444
Brighton Coursesfund	–	17,945	(13,281)	–	4,664
QMMAC	3,513	2,254	(1,433)	–	4,334
London Foundation Course bursaries (GAN London)	1,000	–	(1,000)	–	–
Marika Denton Memorial Fund	1,570	4	–	(1,574)	–
Foundation course	–	300	–	200	500
Rafford Film Ltd fund	200	–	–	(200)	–
Fitzrovia Group Analysis Bursary	–	1,000	–	–	1,000
Total restricted and endowment funds	69,948	47,596	(52,012)	–	65,532
Unrestricted funds:					
Unrestricted general fund	793,916	592,524	(542,542)	(95,850)	748,048
Revaluation reserve	547,240	–	–	–	547,240
Designated funds:					
Legacy fund projects	–	–	(21,667)	95,850	74,183
Website development fund	1,900	–	–	–	1,900
Total Unrestricted funds	1,343,056	592,524	(564,209)	–	1,371,371
Total funds	1,413,004	640,120	(616,221)	–	1,436,903

Purposes of endowment and restricted funds

Dennis Brown Fund

The income from this fund provides a prize for the best essay by a trainee on the IGA's Qualifying Course and an annual bursary for a trainee on either the Diploma or Qualifying Course who has a demonstrated interest in intercultural group analysis and the development of group analytic theory. The endowment fund element has been separated out.

Marisa Dillon Weston Fund

The income from this fund provides bursaries for students from Scotland on the IGA's Diploma and Qualifying Courses. The endowment fund element has been separated out. This financial year, the funder has allocated £5,000 from the endowment fund to the Restricted fund. This allocation is intended to support the development of Foundation and Diploma courses for Scotland.

Ronald Casson Scholarship Fund

Bursaries for the IGA's Diploma and Qualifying courses.

Biddle Fund

For the running of Group Analysis training in St Petersburg.

Scotland Course Fund

This fund was transferred from designated funds in 2017 and is for the provision of training in group analysis in Scotland.

Brighton Foundation Courses

The IGA office is currently engaged in temporarily supervising the financial management aspects of the Foundation course training in Brighton.

QMMAC

Quarterly meetings for members and colleagues for professional contact, dialogue and contact.

London Foundation Course bursaries (GAN London)

Provides bursaries for Foundation Course students in London.

IGA Regional Foundation course (FC) bursaries

Provides bursaries for IGA Foundation course students across the country.

Fitzrovia Group Analysis Bursary

Provides bursaries for IGA Foundation course students across the country.

Purposes of designated funds

Website development fund

For the re-development of the IGA's website.

Legacy projects fund

The IGA received a legacy donation in 2020 from The Estate of Late Roger Anthony Cornish Deceased. In response, a Legacy Committee was formed, representing various sections of the IGA. The Committee established an efficient procedure to allocate these funds to successful projects and activities aligning with the IGA's charitable aims and objectives. This process received endorsement from the board. The subsequent expenditures for the projects, along with additional funds transferred for these projects, have been included in designated funds.

Revaluation reserve

The most recent revaluation of the IGA's property was conducted in January 2021, resulting in a gain of £200,000. As the property revaluation is typically undertaken every five years, and there is no perceived change in the property's value within this short timeframe, the charity has determined that the property value remains unchanged.

19 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

Accounts

Company number: 01499655

Charity number: 280942

OSCR number: SCO40468

The Institute of Group Analysis

Report and financial statements
For the year ended 31 July 2022

The Institute of Group Analysis

Contents

For the year ended 31 July 2022

Reference and administrative information	1
Trustees' annual report	2
Independent auditor's report	17
Statement of financial activities (incorporating an income and expenditure account)	20
Balance sheet	21
Statement of cash flows	22
Notes to the financial statements	23

The Institute of Group Analysis

Reference and administrative information

For the year ended 31 July 2022

Company number 01499655
Country of incorporation United Kingdom

Charity number 280942
Country of registration (England & Wales, and Scotland)

OSCR number SCO40468

Registered office and operational address 1 Daleham Gardens
London
NW3 5BY

Trustees Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Ms Angela Douglas - Chair (elected Chair 2020), (elected trustee 2018)

Dr Chris Scanlon - Vice Chair and Membership officer (elected Vice Chair 2021), elected trustee 2020

Mr. Andy Thomas Honorary secretary –elected Hon. Sec. 2022(Elected trustee 2020) –

Mr Dennis Czech Honorary treasurer – co-opted Hon Treasurer 2022 (elected trustee 2017) stepping down 2023

Mr Vince Leahy (Trustee, elected 2017) – stepping down 2023

Dr Garry Brownbridge (Trustee elected 2020) – stepping down 2023

Dr Anne Aiyegbusi (TrusteeElected2020)

Ms Sharon Hannah TrusteeElected2020)

Mr. Desmond King (Trustee Elected 2020) (UKCP Delegate).

Bankers The Co-operative Bank COIF
1 Balloon Street 80 Cheapside
Manchester, M60 4EP London, EC2V 6DZ

Solicitors Bevan Brittan
Fleet Place House
2 Fleet Place
London, EL4M 7RF

Auditor Sayer Vincent LLP
Chartered Accountants and Statutory Auditor
Invicta House
108–114 Golden Lane, LONDON, EC1Y 0TL

The trustees present their report and the audited financial statements for the year ended 31 July 2022.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice – Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102. This report has also been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Objectives and activities

Purposes and aims

The Institute is the main training and membership organisation for Group Analysis in the UK. It was founded in 1971 and operated as part of the Trust for Group Analysis. It was incorporated on 3rd June 1980 as a company limited by guarantee and without share capital. The Institute 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.

The principal purpose of the Institute as stated in the Memorandum of Association is:

The object of the Institute is to promote the preservation of mental health and to relieve those persons suffering from mental health disorders or conditions of emotional or mental distress and who are in need of treatment (amended 2018).

The aims of the IGA are to train individuals in the application of group analysis (a form of group psychotherapy) *and its psychosocial and organisational applications* by providing training courses and continuing professional development (CPD) for its members. In addition, it aims to educate society about group analysis. The members of the IGA include Full members who are group analysts who have completed the IGA's Qualifying Course in Group Analysis and Associate Members, who have completed theoretical and applied trainings in Group Analysis that lead to practice in applying Group Analytic theory and principles to psychotherapeutic and other kinds of therapeutic, educational and organisational groups, and those who have trained elsewhere and have had their group training approved by the IGA.

Group analysis is a powerful set of interventions that focusses on the relationship between the individual and the group, emphasising the essentially social nature of the human experience. As a method of treatment, group analysis offers an approach that recognises how emotional, behavioural and psychological phenomena emerge in the context of our social groups. Carefully constituted analytic groups have a long record of helping people with personal problems and in promoting personal development. Our philosophy is that as personal difficulties have their roots in

our social relationships, groups are a prime place to explore, understand and try and resolve them.

The group analytic approach has profound implications for group work and organisational practice in a wide range of health, social and educational settings. It has applications in a variety of different settings including groups for refugees, homeless and displaced persons, victims of domestic violence; church groups; groups in forensic settings; leadership; and organisational dynamics. It is also pertinent to understanding the dynamics of our lives in organisations and in society.

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

Strategic report

The charity's main activities and who it tries to help are described below. All its charitable activities are undertaken to further The Institute of Group Analysis's charitable purposes for the public benefit.

Our strategic aims for 2019–2022 were: –

1. Stabilise functioning of the IGA following loss of several senior posts during 2018 and 2019
2. Revise models of delivery to sustain capacity and resilience during the Covid–19 epidemic
3. Revise organisational structures to support the current and future development of IGA within its financial constraints.
4. Develop Membership services and engagement with stakeholders and the public and external organisations.

We have made good progress with the first 3 objectives. The positions of business and finance manager, and operations and centre manager, are now firmly embedded in the organisational structure and together with the Head of Training post now share the responsibilities for leading the functioning of the organisation. There is a regular Business Management Team meeting where these staff meet with the Chair of the Board to ensure there is good liaison between the senior staff and the Board in regard to the running and governance of the organisation. Recent feedback from these staff and the membership

Trustees' annual report

For the year ended 31 July 2022

feedback at the 2021 AGM suggests the IGA and its Board are in agreement that this arrangement should continue. There is no support for a return to the previous Executive Director or Chief Executive leadership posts at this time. The situation continues to be reviewed by staff and Board to determine its viability as a solution.

There were, additionally, the following specific aims for 2021–22: –

1. To invest in IT infrastructure required to enable hybrid working from the Daleham Gardens London Centre as the centre adapts to reduced Covid restrictions and re-opening.
2. To revise the IGA business model, enabling transparent legal and financial agreements with those organisations that deliver IGA approved trainings in Group Analysis.

In relation to these objectives, a new contract for IGA UK courses delivered by other UK training organisations has been drawn up by our legal advisers, specifying IGA responsibilities for overseeing governance and standards of IGA approved courses as the main responsibility of the IGA. This removes reliance on the IGA for the provision of administration services. Fees will be related specifically to the provision of governance and the protection of intellectual property for all providers of IGA approved courses. This agreement is currently in a consultation process with the relevant training providers. There has been substantial investment in the upgrading of IT infrastructure and purchase of hybrid online equipment at the IGA centre in London.

Strategic Objectives for 2023–2025

In addition to continuing the 2 objectives already mentioned for 2021, the following objectives for 2023–2025 were agreed by Senior staff and Board at its development meeting on October 14th 2022: –

3. Development of income generation activities to support the growing need for increased staffing for membership and training activities such as the professional regulation, administration services for UKCP membership, the provision of CPD events the increased demands for decolonising the curriculum for IGA courses. And for research activities and therapy services for low-income clients and the costs of any necessary change of premises.
4. Establishing project management for any necessary change of premises.
5. Investigating the potential for the IGA sponsoring low fee therapy groups at this economically challenging time for large sections of society.
6. Exploring the professional affiliation to national psychotherapy registration organisations in view of the heavy demand on IGA resources imposed by the current arrangement with UKCP.
7. Development of ways to re-engage the membership to the organisation.

Our activities include:

- Providing high quality training in group analysis and ensuring all IGA-approved training meets IGA and national psychotherapy accrediting bodies' (currently UKCP) quality standards
- Providing membership services for group analysts
- Running workshops and events for members, students and the public to ensure high quality CPD and for raising awareness of Group Analysis and responding to issues that may be raised by the public
- Providing a psychotherapy referral service and promoting group analysis
- Funding bursaries which enable those who face economic disadvantage to attend group analytic training.

Providing training in group analysis

The IGA's core training in group analysis involves courses at three consecutive levels – Foundation, Diploma and Qualifying – leading to qualification as a group analyst and full membership of the IGA. Courses take place in London and at a number of locations in England and Scotland (Glasgow, Manchester, York, Turvey, Oxford and Brighton.) and has professional links across Europe with other group-analytic organisations through *European Group Analytic Training Network* (EGATIN) as well as in other countries across the wider world.

In the UK group-analytic training programmes are either run directly by the IGA or by other independent organisations. Those organisations pay a small amount towards IGA central administrative costs and the employment by the IGA of a Head of Training, as part of a national policy agreement.

The quality of the IGA's core training and quality assurance was evident in the continuation of its training programmes online following the Covid-19 outbreak and it has emerged strongly from the pandemic, although course numbers and the student experience were naturally affected but not to a serious extent.

The Foundation Courses attracted 117 students across the country in 2021–22. There were 58 on the Diploma Courses and 51 on The Qualifying Courses, a total of 226.

We are concentrating our efforts to maintain or increase student numbers across all our courses, and therefore the number of qualified group analysts practising in the UK. The Group Analysis Scotland Development Group successfully re-established a Foundation Course in Scotland in 2020–21 and 2021–22 and it is planned to continue with a Foundation Course in January 2023 and a Diploma in September 2023.

Further training courses

In addition to our core trainings, we continue to offer two well-established advanced courses with a specific focus: the Diploma in Group Supervision (for IGA members and appropriately qualified clinicians from other professional backgrounds) and the Diploma in Reflective Practice in

Organisations (RPiO). We widened the availability of RPiO in client training or organisational consultancy in 2021–2 to meet the increase in NHS bespoke training requests received by the IGA.

Bespoke Training

We will consider properly budgeted and contracted employer requests for our core training to be offered in-house on a bespoke basis, although we do not have the resources to undertake an initial design or organisational consultancy unrelated to our core offerings. Bespoke delivery of our core training feeds and seeds our open training courses, making employers more likely to send trainees on them, although employer sponsorship is now much less common than it used to be.

The Future of Group Analytic Training

The pandemic forced hybrid and remote working of necessity but the post-Covid market for psychotherapy training has changed as a result and IGA will continue to explore innovative methods of delivery in order to remain competitive in the market, while maintaining the essential character of face-to-face training.

Providing membership services for group analysts

The Board has continued to focus on strengthening the benefits available to members as a part of encouraging the growth of membership – with mixed results. The Membership Officer has not been able to regenerate the 'Membership and Events Professional Membership Committee, as hoped and as such there is currently no functioning Membership (or events) Committee(s). The situation has been further complicated by the fact that the Membership officer was also elected vice-chair and Julieta Battilana who was appointed as Membership and Communications Administrator and left us during the year and arrangement to replace her have not yet been finalised. As such our membership resources have been further stretched and as such our capacity to offer benefits in the form of members' events has become severely restricted which, after having offered a rich busy and robust programme of on-line events during COVID lockdowns has been very disappointing.

However, as reported last year, in order to support these functions, an interim Membership Task Group comprising Angela Douglas, Desmond King (UKCP rep), Sam Evans, and Chris Scanlon have been dealing with urgent matters pertaining to Membership, Communications and Events we did manage to implement several new more strategic membership initiatives to welcome new members and build capacity. These have included: –

Formalising arrangements to extend

full membership of the IGA for Group-Analysts trained at now defunct Group Analytic Trainings
(Goldsmiths, WPF etc) (as agreed at last AGM).

Honorary Life member: Formalising a clear and transparent process through which people are nominated and elected become '**Honorary Life members**' and this year we were pleased formally to

Trustees' annual report

For the year ended 31 July 2022

welcome 3 new honorary members – Mr Anando Chatterjee, Mr David Glyn and Dame Professor Clare Gerada – to our IGA community.

Associate membership: This year the Board also ratified a policy aiming to 'level up subscription fees for associate membership and – from January 2023 – all associate members will pay the same annual subscription fee – and will have same benefits. This will mean that associate members who have completed only one-year of formal study with us will be asked to pay a little more and associates who have completed 2 or more years of study with us through our Diploma and Groupwork practitioner programme will be asked to pay less. It is anticipated that the new annual fee will be in the region of £125 per annum and we consider this to be a 'next-stage' move as we strive to enhance our associate members' involvement in the life of our community.

Student and Trainee representation: At the AGM last year we also announced our intention to provide 2 additional Trustee/Director roles on the Board for associate members who are undertaking further studies in order to represent student and trainees at Board level. We have also completed this task and will be making an announcement to this effect at forthcoming AGM.

Retired membership: We still have a demographic of an aging membership and falling membership income stream as a result and this continues to be addressed by the Board and last year we reported that the issue of criteria for 'retired membership' was an ongoing source of contention in our community and that we hoped to clarify as a priority this year however, this work has not progressed. However, a point that is NOT in dispute is that 'retirement' is NOT a function of age but depends on whether or not the member continues to offer professional services. Anyone who continues to offer any clinical, supervisory or undertakes significant paid management roles within the IGA (and affiliates trainings) beyond occasional *ad hoc* teaching or voluntary management roles CANNOT be considered retired.

Finally, the 'Membership Task Group' has also been supporting Desmond King (UKCP rep') and Barry Curnow (Head of Training) in relation to the UKCP quinquennial re-accreditation – that due this year. This is a large piece of work and one that should keep us busy this year.

IGA Premises and Building Management

Training Courses and Therapy groups started meeting again in the building in September 2021. A new AV system was installed in November, a disabled toilet and ramp were also completed over the summer 21, these have been a benefit to all who use the building. No major building works have been undertaken since September 21.

Psychotherapy Referral Service and promotion of group analysis

A key task of the CSC remains the management of the IGA's Clinical Referral Service. The referral service handles email and phone enquiries from across the country – mainly from members of the public seeking therapy, but also from professionals seeking to refer patients or to request supervision or organisational support. The Clinical Services Committee has been going through a process of

change over the past year, particularly as a result of the successful applications for Legacy funding for exciting projects, one aiming to develop a pilot project for a low-fee group therapy service, in line with the IGA's charitable goals. This committee has had a stable group of members over a long number of years. The committee is now looking to rebuild, as existing members are stepping down. They are keen to attract new members to help them think more creatively about engaging with the membership and the general public.

Providing bursaries

We were pleased to be able to award bursaries and essay prizes totalling £7,500 to a number of individuals on the Foundation, Diploma and Qualifying courses that started in the autumn of 2021. Furthermore, scholarships specific to BAME applicants to three London Foundation and two Diploma course students were offered in this financial year.

There have been recent donations from Midland Group Analysis Training (£5,000) to support the development of Scotland Training, a donation from Fitzrovia Group Analysis Bursary (£1,000) for Foundation course bursary and other individual donations worth £300.

We are also working on a new bursary, The Vivienne Cohen Bursary Fund, for several weeks and we held meetings with the son and daughter of the late Vivienne Cohen. These meetings are moving towards achieving significant bursaries to QC students over a three-year period and an annual membership prize which worth £1,000.

Future

Developing Online Training, Stabilising and further developing Structure of IGA employed posts, Standardising Professional Governance to Reduce Risk, Incorporating Anti-Discrimination and Social Inclusion within Training and Membership, Reshaping and strengthening IGA Sub-Committees in line with IGA key objectives

Our plans for 2022-23 will focus on the review of IGA courses and membership activities supporting income generation that feed into both training and membership activities. We will continue our focus on business continuity after Covid-19. We will begin to address the need for all IGA members to have member accreditation with an accrediting body (this is not the IGA) to reduce the risk to the IGA regarding liability for members.

Our training courses ensure that those who successfully complete them and practise as group analysts are competent and safe. Group analysts work in a range of settings and with people who are often vulnerable as they are experiencing psychological and interpersonal difficulties. High quality training ensures that these professionals are able to treat and support their patients effectively. We will continue to provide financial bursaries to students to enable them to join our courses, and information for the public about group analysis and its benefits.

We have continued to provide training courses to people from a variety of backgrounds and structured our portfolio of training programmes to enable students who are already working with groups but who do not wish to become clinically qualified group analysts to access and complete our Foundation Courses. Instead of applying immediately to continue their learning on our Diploma and Qualifying courses, they may wish to create a break in their developmental journey. This flexibility in course structure enables students to take responsibility for their own learning and to access training during times in their life when that training is most relevant and necessary.

We also provide professional development courses for members and individuals practising in other fields which enable these professionals to deepen their experience and knowledge of group analysis and thus provide a better service for their patients. In addition, we have developed a programme of events which may be attended by members of the public and professionals outside the field of group analysis, which promote the relevance of group analysis.

Our Psychotherapy Referral Service enables members of the public who are seeking group therapy to talk in confidence to a group analyst and establish whether group therapy would be appropriate for them and if so refer them to an appropriate practitioner.

We seek to promote groups as a treatment for those with psychological difficulties and encourage its provision within the range of psychological therapies and psychosocial interventions available on the NHS. We also promote groups as a medium for self-exploration, not necessarily for the alleviation of distress, but for self-development and personal growth. The work of decolonising of not only the training curriculum but the organisation is a critical activity for the coming years.

We have a code of professional conduct and ethics which all members must adhere to. Complaints from members of the public are passed to our Ethics Committee which will investigate inappropriate conduct of members where necessary. The Ethics' Committee is attending to the revision of its ToR As requested by the Board and the development of grievance procedures as advised by the UKCP in the Quinquennial Review of 2015. This will support the governance processes in relation to member complaints about the organisation and training activities, a serious gap for the organisation as it has grown in numbers and attracts this kind of complaint, a different one from clinical practice and conduct which has been the main concern for governance in the past.

Financial review

Although it has not been as difficult a year as the one preceding, it has still been a time of uncertainty, lockdowns, restrictions and many difficulties for our Institute. However, the IGA is here for the good times and the bad, and we have kept our trainings and activities open and yet again the Institute was able to achieve a good result for the financial year.

Trustees' annual report

For the year ended 31 July 2022

Income was £632,186 (2021: £570,286) of which the training income accounts to £465,221 (£430,622 in 2021) and £135,432 (£130,189 in 2021) from membership subscriptions. Total expenditure was £615,792 (202: 490,093).

Therefore, the combined figure for all restricted, designated and unrestricted funds shows a surplus of £16,394 (2021: £80,194). The IGA was fortunate enough to receive a substantial legacy donation (£110,653) from The Estate of Late Roger Anthony Cornish Deceased in the preceding financial year. This year, to start implementation of the legacy projects from this fund, it designated £95,850. Out of this designated fund, we spent 21K on two of the projects in this financial year. The net figure stated as 16k surplus included 21K expenditures on these legacy funded projects. Therefore, the total surplus figure would have been 21K more if these expenditures were excluded. Despite significant reductions on our incomes from room hire, workshops and events, we were able to achieve this surplus in this year.

The increase on expenditure is explained as increases on new staff, increased training costs as well as events and bespoke trainings provided in the year. The related expenditure for providing these courses and bespoke trainings has been accounted in this period and have resulted an increase on the expenditure in this FY. In addition to this, we invested on a number of building works including a disabled toilet, an AV system, Air Purifiers and a Coffee machine. This has resulted on an increased depreciation cost for the year.

However, there was a significant achievement in reducing the overhead costs through efficiency savings. More than 11K was saved by rearranging the contracts and the expenditure for office and building running costs. In addition to this, there were reductions in expenditures such as travel and AGM expenses during the year.

The outcome of the total IGA's main operational activities resulted in a surplus of £20,380 (2021: £83,892). This is including expenditures of £21,667 for legacy funded projects in this FY. As explained before, the operational surplus excluding these legacy project expenditures will be £42,047. An unrealized investment gain of £7,504 (2021: £63,658) was also achieved in the year. Consequently, the current balance of the IGA general reserve fund has reduced to £748,048 (2021: £793,916) because we designated a further £74,183 and the designated fund expenditure for the Legacy funded projects.

Restricted funds

Bursaries and Courses

We awarded bursaries amounting to £7,500 from the Ronald Casson, Dennis Brown and the newly established bursary funds for London Foundation and supervision courses. In addition to this, three scholarship places were offered to Foundation course and two places for Diploma course students. We also received a donation from Midland Group Analysis Training to support the development of Scotland Training, Fitzrovia Group Analysis Bursary for Foundation course bursary and other individual donations worth £300. These will be provided in the next FY. The Scotland

Foundation course continued to be provided and a new Brighton Foundation course was also provided in this FY.

Legacy funding

The IGA was fortunate enough to receive a substantial legacy donation (£110,653) from The Estate of Late Roger Anthony Cornish Deceased in 2020. The legacy Committee representing various sections of the IGA was established in that year. The Committee quickly managed to develop a procedure to facilitate the distribution of this fund to projects and activities that will further the IGA's charitable aims and objectives. This was agreed by the board and members of the IGA were encouraged to submit applications. The documents for these applications went out to the membership via the IGA news and the deadline for submitting these applications was set. Having completed this, the committee then went through a very rigorous process to clear any perceived conflict of interests which could have arisen between the applications/proposals done by the members of the IGA and the Legacy committee members who are involved on the decision-making process. In total, we received eight applications/proposals which were all extremely good covering a wide range of areas. These applications in all their forms and intentions were extremely good in fulfilling the IGA's aims and objectives.

The stated total sum of these projects applied from this fund were £133,350. However as stated above, the total legacy fund available for award was £110,653. Therefore, the committee had to go through detailed evaluation of each application as to each project's benefits to the IGA, how it can be evaluated, the budget details needed to do this project and least but not last their outputs and expected outcomes.

Having gone through this process, the Committee then decided to award a total of £95,850.00 to all these eight applicants. The balance remaining on this fund (£14,803) will be kept in reserve funds for now. Depending on the progress on the successful completion of the projects for this year, we can then use this fund for next year.

The final and most important stage of this process was outlining the Terms and Conditions how these awards were distributed to successful applicants. As IGA is new to this process, we did our own thorough research and developed new templates to fit our requirements. This took a lot of work as it needed to be tailored to individual applications as well as individual discussion as to their budget details. Finally, We requested our interim report for all these projects and the progress has been good so far. We will continue to monitor these projects closely.

Investments

In this FY, the unit values of the equities funds have increased at the end of this financial year, producing a gain of 7.5K. However, we are aware of the risks associated to their values with future changes in the economic circumstances of the country and we will keep an eye on their progress.

Fundraising

The IGA does not engage in public fundraising and does not use professional fundraisers or commercial participators. Nevertheless, it observes and complies with the relevant fundraising regulations and codes. During the year there was no non-compliance of these regulations and codes and the Institute received no complaints relating to its fundraising practice. We are therefore not registered with the fundraising regulator but would follow relevant guidelines and codes should we conduct fundraising among our members or make approaches to grant-making bodies in the future.

During 2021–22, the Finance Committee met 5 times. The Committee is still benefitting from the financial expertise of lay member, Mr. John Kinder, and is grateful to him for his guidance. The members of this committee are the Chair of the IGA board, the Treasurer and the Finance and Business Manager. The Finance and Business Manager produces and provides to the members of this committee financial information and updates. He also participates in the finance committee decisions. Decisions made at the Finance Committee were ratified by the Board of Trustees.

Principal risks and uncertainties

The key risks addressed again in 2021/22 were financial sustainability, particularly in the light of income losses due to Covid-19, slow membership growth, loss of key leadership staff and the impact on training and all areas of IGA activity, anomalies in the overall business model and contracts that disadvantaged the IGA as a central organisation in relation to its SLA and other training partners and student recruitment for online courses. In addition, the Board identified an urgent need to re-generate and restructure the existing committee structures and re-build continuity in Board participation for the future of the organisation.

As stated previously in this document, in order to manage the risks inherent in running without an Executive Director, the Board formally decided that the senior staff members attending the Business Management Meeting (BMT), to include new members, London Course director and the Interim National Director of training now known as the Head of Training. The operational tasks undertaken by the Chair and all Board members are reviewed at regular intervals in Board meetings. The interim arrangements and need to address the viability of a leadership role are discussed regularly by the Board.

Reserves policy and going concern

As the IGA's main source of income is from training courses, which is uncertain from year to year, and a large percentage of its expenditure is fixed (salaries and property costs), the trustees during last financial year agreed that the level of free reserves should at least be 6 months' expenditure. In 2021–22, this means our ideal level of free reserves is in the region of £316,000.

At 31 July 2022, the general unrestricted fund decreased to £748,048. However, this is made up of a combination of different assets, some of are tied up and not readily accessible. Free reserves are intended to be a close approximate to cash and investments that the IGA could easily withdraw

and use to support the cash flow if needed. This is calculated by excluding the tangible fixed asset part of the general unrestricted reserve fund. Therefore, on 31 July 2022 our free reserves were £470,684 (2021: £575,903). Our free reserves have improved on the prior year because of the surplus received in this financial year. However, it is reduced by the designation of legacy fund projects allocated so far. The trustees have considered the cashflow requirement for the period of at least 12 months from the date of approving the annual report and accounts. They are satisfied that there are no material uncertainties relating to the charity's financial position and so can conclude it is a going concern for at least 12 months from October 2022.

At the year-end, free reserves now represent higher balance more than the six months expenditure. However, It continues to be critical that the IGA improves its financial performance to increase its free reserves more than the six months' expenditure as free reserves do fluctuate during the year and the current situations has proven to be unpredictable.

Progress will be monitored by the Finance Committee and Board every four months when termly accounts are produced. Any changes to this policy will be agreed by the Board towards the end of the 2022–23 financial year.

Plans

The IGA is now in a unique position where its financial position is secured and well enough to start investments in all areas of the development it requires to transition to 21st century. There are plans to develop online trainings alongside our ongoing clinical trainings, as well as to broaden the group analytic consultancy opportunities for members. There are investment plans to improve the quality of training by introducing blended learning with a new AV system. We are also planning to improve our telephone, internet and IT system as well as doing all the necessary building refurbishment works. Some of these projects are in the process of completion, and the new plans will be summarised and discussed at the Finance Committee and be presented to the board for approval. The stated intention to refresh our website and thus improve communication with potential and current students, trainees, IGA members and the public will also be a crucial task to be continued.

Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 3 June 1980, and registered as a charity on 22 September 1980.

The 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.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 6 to the accounts.

The Board of Trustees and the Business Management Team have worked closely to support the staff, committees and The Membership. The trustees delegate the day-to-day responsibility for the management and administration of the IGA to Board officers and senior employed staff alone. The Chair and Treasurer, as Executive Officers, line manage the Business Management Team, which comprises the Business and Finance Manager, Operations & Centre Manager and the Head of training.

All operational responsibilities undertaken by the Chair and other Board members will be transferred to the senior managers as from August 2022 with continued support from appropriate Board members and professional development training for the managers. It may be that further need for operations and business posts are identified to support this structure.

Appointment of trustees

Trustees are appointed in accordance with the IGA's Articles of Association. Special Resolutions were passed unanimously at the 2021 AGM to resolve confusion over the Chair Elect, Chair and Vice Chair positions within the Articles of Association and secure a clear system of succession for the chairing positions. A new position of Past Chair was accepted at the 2021 AGM. Article 14 provides that board members are elected by members of the Institute; board members are elected for a term of 3 years and can serve a maximum of 6 years. A further clause, 15.3, has been amended, removing the requirement for Board approval for all Board nominations has been amended for voting on at the 2022 AGM. 2 Board positions for students were created at the 2021 AGM. Nominations for these are underway for the 2022 AGM. The articles also provide for the election of non-members of the IGA as trustees. A further revision amending the use of gender specific language in the Articles was successfully passed at the 2021 AGM.

Trustee induction and training

Newly appointed trustees are sent an information pack which contains information about their responsibilities as Trustees, the IGA's Memorandum and Articles of Association and other key documents. Where the trustee is not a member of the IGA they are also sent the Members' Handbook and Annual Report which gives an overview of the IGA's activities. New trustees for 2022 also attended a briefing session with the full Board so that everyone could be updated about Trustee responsibilities and procedures and gradually learn about how the IGA functions as an organisation in order to make informed decisions on governance and strategy. Training in the use of IGA IT member Microsoft accounts for emails, Teams meetings and secure files storage is also intended for 2022 Board induction.

Related parties and relationships with other organisations

The IGA, through its membership of the UKCP as an organisational member, enables accreditation of Foundation, Diploma and Qualifying Course trainings provided by independent groups around the country. These relationships were formalised through the introduction of Service Level Agreements. Each of the related training organisations groups is represented on the IGA's National

Training Management Committee. Following the loss of the National Director of Training, this committee has needed to meet monthly, sometimes weekly, online to ensure continuity in maintaining standards in the face of developing online training.

The IGA is a training organisation member of the UKCP, a member of EGATIN, an affiliate member of the British Psychoanalytic Council and is actively involved in the international advancement of group analysis. Our International Courses Committee works in collaboration with local organisers and course directors in Albania, Bangalore, Moscow and Rwanda to run IGA-approved courses. Group analytic supervision training in St Petersburg is supported through the Biddle Fund.

The Institute occupies the ground floor of 1 Daleham Gardens. It has a 55% share of the freehold of the property, which it purchased jointly with the Society of Analytic Psychology in 1982. Each party has a 59 years (remaining) lease from the joint freeholders.

Remuneration policy for key personnel

The IGA conducts a pay review annually in July. Factors considered in assessing the level of any increase include the charity's financial performance, the living wage, the retail and consumer price indexes and comparison with other pay settlements. Any increase is offered equally to all employees as a percentage of salary.

Statement of responsibilities of the trustees

The trustees (who are also directors of The Institute of Group Analysis for the purposes of company law) are responsible for preparing the trustees' annual report including the strategic 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 which give a true and fair view of the of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice 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 charity will continue in operation

Trustees' annual report

For the year ended 31 July 2022

The trustees are responsible for keeping adequate accounting records that 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.

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

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

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 July 2022 was 9 (2021: 9). The trustees are members of the charity, but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Auditor

Sayer Vincent LLP was appointed as the charitable company's auditor during the year and has expressed its willingness to continue in that capacity.

The Trustees annual report has been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

The report has been approved by the trustees on 18 November 2022 and signed on their behalf by

Angela Douglas
Chair Board of Trustees

Independent auditor's report

To the members of

The Institute of Group Analysis

Opinion

We have audited the financial statements of The Institute of Group Analysis (the 'charitable company') for the year ended 31 July 2022 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 July 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
- Have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended)

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 UK, including the FRC'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 Institute of Group Analysis' 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 trustees' 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.

Opinions 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' annual report, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' annual report has been prepared in accordance with applicable legal requirements

Matters on which we are required to report by exception

In the light of the 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' annual report

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require 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 directors 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' annual report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, 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

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

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 are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:

Independent auditor's report

To the members of

The Institute of Group Analysis

- Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
- The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Independent auditor's report

To the members of

The Institute of Group Analysis

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 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005. 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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Judith Miller (Senior statutory auditor)

5 December 2022

for and on behalf of Sayer Vincent LLP, Statutory Auditor

Invicta House, 108–114 Golden Lane, LONDON, EC1Y 0TL

Sayer Vincent LLP is eligible to act as auditor in terms of section 1212 of the Companies Act 2006

The Institute of Group Analysis

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 July 2022

	Note	Unrestricted £	Restricted £	2022 Total £	Unrestricted £	Restricted £	2021 Total £
Income from:							
Donations and legacies		–	6,300	6,300	–	300	300
Charitable activities	2						
Institute subscriptions		135,432	–	135,432	130,189	–	130,189
Training activities		425,049	40,172	465,221	405,637	24,985	430,622
Workshops and other incomes		4,694	–	4,694	2,420	–	2,420
Other trading activities							
Hall hire		18,844	–	18,844	5,650	–	5,650
Investments	3	570	1,125	1,695	48	1,057	1,105
Total income		584,589	47,597	632,186	543,944	26,342	570,286
Expenditure on:							
Charitable activities	4						
Educational activities		564,209	51,583	615,792	460,052	30,041	490,093
Total expenditure		564,209	51,583	615,792	460,052	30,041	490,093
Net income / (expenditure) before net gains / (losses) on investments		20,380	(3,986)	16,394	83,892	(3,699)	80,193
Gains on revaluation of fixed assets		–	–	–	–	–	–
Net gains / (losses) on investments		7,935	(431)	7,504	58,134	5,524	63,658
Net income / (expenditure) for the year	5	28,315	(4,417)	23,898	142,026	1,825	143,851
Net movement in funds		28,315	(4,417)	23,898	142,026	1,825	143,851
Reconciliation of funds:							
Total funds brought forward		1,343,056	69,949	1,413,005	1,201,030	68,123	1,269,153
Total funds carried forward		1,371,371	65,532	1,436,903	1,343,056	69,949	1,413,004

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 18 to the financial statements.

A designated fund expenditure of £21k was included for Legacy projects in this financial statements. Therefore, The operational surplus for the year would be £42,047 excluding these expenditures. Within restricted funds are two endowment funds: the Dennis Brown Fund (value at 31 July 2022: £13,329) and the Marisa Dillon Weston Fund (value at 31 July 2022: £25,544). Further details on the movement in these funds is in note 18 of the financial statements.

Balance sheet

Company no. 01499655

As at 31 July 2022

	Note	2022 £	£	2021 £	£
Fixed assets:					
Tangible assets	10		785,732		763,253
Investments	12		515,435		507,929
			<u>1,301,167</u>		<u>1,271,182</u>
Current assets:					
Debtors	13	13,546		25,816	
Cash at bank and in hand		307,481		302,834	
		<u>321,027</u>		<u>328,650</u>	
Liabilities:					
Creditors: amounts falling due within one year	14	(185,291)		(186,828)	
Net current assets / (liabilities)			<u>135,736</u>		<u>141,822</u>
Total net assets / (liabilities)			<u><u>1,436,903</u></u>		<u><u>1,413,004</u></u>
The funds of the charity:	18				
Endowment funds			38,873		39,302
Restricted income funds			26,659		30,646
Unrestricted income funds:					
Designated funds		76,083		1,900	
Revaluation reserve		547,240		547,240	
General funds		748,048		793,916	
		<u></u>	<u>1,371,371</u>	<u></u>	<u>1,343,056</u>
Total unrestricted funds			<u>1,371,371</u>		<u>1,343,056</u>
Total charity funds			<u><u>1,436,903</u></u>		<u><u>1,413,004</u></u>

Approved by the trustees on 18 November 2022 and signed on their behalf by:

Angela Douglas
Chair of the Board

Statement of cash flows

For the year ended 31 July 2022

Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2022 £	2021 £
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	23,898	143,851
Depreciation charges	14,898	2,267
(Gains)/losses on investments	(7,504)	(63,658)
Dividends, interest and rent from investments	(1,695)	(1,105)
(Profit)/loss on revaluation of fixed assets	–	–
(Increase)/decrease in debtors	12,270	106,407
Increase/(decrease) in creditors	(1,537)	6,263
Net cash provided by / (used in) operating activities	40,330	194,025

	2022 £	£	2021 £	£
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	23,898		143,852	
Depreciation and amortisation charges	14,898		2,267	
(Gains)/losses on investments	(7,504)		(63,658)	
Dividends, interest and rent from investments	(1,695)		(1,105)	
Decrease/(Increase) in debtors	12,270		106,407	
(Decrease)/ Increase in creditors	(1,538)		6,263	
Net cash provided by / (used in) operating activities		40,329		194,026
Cash flows from investing activities:				
Dividends, interest and rents from investments	1,694		1,105	
Purchase of fixed assets	(37,376)		(10,901)	
Proceeds from sale of investments	–		–	
Purchase of investments	–		(200,000)	
Net cash provided by / (used in) investing activities		(35,682)		(209,796)
Change in cash and cash equivalents in the year		4,647		(15,770)
Cash and cash equivalents at the beginning of the year		302,834		318,604
Cash and cash equivalents at the end of the year		307,481		302,834

1 Accounting policies

a) Statutory information

The Institute of Group Analysis is a charitable company limited by guarantee and is incorporated in England and Wales.

The registered office address and principal place of business is 1 Daleham Gardens, London, NW3 5BY.

b) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (September 2015) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

c) Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

d) Going concern

The outcome of the IGA's main operational activities resulted in an unrestricted surplus of £20,380 (2021: surplus 83,892) and an unrealised investment gain of £7,935 (2021: £58,134). However, there were £95,850 designated fund for legacy fund projects. We spent £21,667 on this designated fund. Consequently, the current balance of the IGA general reserve fund has decreased to £748,048 (2021: £793,916). These results achieved in the last six consecutive years have overturned the going concern issue we had in the previous years. Therefore, the trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Institute subscriptions

The membership year runs from January to December and subscriptions income is recognised in the Statement of Financial Activities on a time apportioned basis. The unearned subscriptions at the year end are included in creditors: amounts falling due within one year.

Courses and similar income

Courses and similar income receivable and charges for services and use of premises are accounted for in the period in which the service is provided.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

f) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

g) Fund accounting

Restricted and endowment funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund. Endowment funds are maintained at their capital value with any income generated being used for purposes specified by the donor.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

h) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure on charitable activities includes the costs of providing high quality training in group analysis, providing membership services for group analysts and running workshops and events for members as well as other activities undertaken to further the purposes of the charity and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1 Accounting policies (continued)

i) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following basis which are an estimate, based on staff time, of the amount attributable to each activity.

Where information about the aims, objectives and projects of the charity is provided to potential beneficiaries, the costs associated with this publicity are allocated to charitable expenditure.

Activity costs are apportioned between charitable activities on the basis of staff time spent on providing activities.

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

j) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

k) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £500. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

The last revaluation of the IGA's property was done in January 2021, and had resulted in a gain of £200,000. The property revaluation is done every 5 years and the charity does not think there is any change in the value of the property in this short period of time. Therefore, the property value remains the same.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

- | | |
|------------------------------------|----------------------------|
| ● Fixtures, fittings and equipment | 1/3 on straight line basis |
| ● The King's Fund Library | 10% on reducing balance |

l) Listed investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their market value as at the balance sheet date using the mid-market price. Any change in fair value will be recognised in the statement of financial activities and any excess of fair value over the historic cost of the investments will be shown as a fair value reserve in the balance sheet. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "Net gains/(losses) on investments" in the statement of financial activities. The charity does not acquire put options, derivatives or other complex financial instruments.

m) Debtors

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

n) Cash at bank and in hand

Cash at bank and cash 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.

o) Creditors and provisions

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

p) Financial instruments

The charity 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.

q) Pensions

The charity operates a defined contributions pension scheme in Scottish Widows group pension scheme for the benefit of participating employees and the pension charge represents amounts payable by the charity to the fund in respect of the year. The assets of the scheme are held separately from those of the Charity in an independently administered fund. There were no outstanding or prepaid contributions at the year end.

2 Income from charitable activities

	Unrestricted £	Restricted £	2022 Total £	Unrestricted £	Restricted £	2021 Total £
Membership subscriptions	135,432	–	135,432	130,189	–	130,189
Training activities	425,049	40,172	465,221	405,637	24,985	430,622
Workshop and other incomes	4,694	–	4,694	2,420	–	2,420
Total income from charitable activities	565,175	40,172	605,347	538,246	24,985	563,231

3 Income from investments

	Unrestricted £	Restricted £	2022 Total £	Unrestricted £	Restricted £	2021 Total £
Listed investments	570	1,125	1,695	48	1,057	1,105
	570	1,125	1,695	48	1,057	1,105

The Institute of Group Analysis

Notes to the financial statements

For the year ended 31 July 2022

4a Analysis of expenditure (current year)

	Basis of allocation	Education services £	Support costs £	Governance costs £	2022 Total £	2021 Total £
Staff cost (Note 6)	Staff time	233,795	45,507	–	279,302	226,110
Expenditure on courses and workshops	Direct	165,210	–	–	165,210	133,553
Staff recruitment and training	Direct	290	–	–	290	206
Occupancy costs	Usage	33,976	3,775	–	37,751	48,790
Audit and accountancy	Direct	–	–	8,757	8,757	8,340
Legal expenses	Direct	–	–	3,120	3,120	–
Depreciation	Usage	13,339	1,482	–	14,821	2,267
Office expenses	Usage	27,440	3,049	–	30,489	36,821
Library costs	Direct	2,803	–	–	2,803	65
Website development costs	Direct	–	–	–	–	3,900
Legacy fund projects	Direct	21,667	–	–	21,667	–
Other Restricted funds	Direct	42,650	–	–	42,650	23,106
QMMAC and training expenses	Direct	1,433	–	–	1,433	635
Bursaries and prizes	Direct	7,500	–	–	7,500	6,300
		550,103	53,813	11,877	615,793	490,093
Support costs		53,813	(53,813)	–	–	–
Governance costs		11,877	–	(11,877)	–	–
Total expenditure 2022		615,793	–	–	615,793	
Total expenditure 2021		490,093	–	–		490,093

The Institute of Group Analysis

Notes to the financial statements

For the year ended 31 July 2022

4b Analysis of expenditure (prior year)

	Basis of allocation	Education services £	Support costs £	Governance costs £	2021 Total £
Staff cost (Note 6)	Staff time	192,825	33,285	–	226,110
Expenditure on courses and workshops	Direct	133,553	–	–	133,553
Staff recruitment and training	Direct	206	–	–	206
Occupancy costs	Usage	43,911	4,879	–	48,790
Audit and accountancy	Direct	–	–	8,340	8,340
Legal expenses	Direct	–	–	–	–
Depreciation	Usage	2,040	227	–	2,267
Office expenses	Usage	33,139	3,682	–	36,821
Library costs	Direct	65	–	–	65
Website development costs	Direct	3,900	–	–	3,900
Other restricted funds	Direct	23,106	–	–	23,106
QMMAC and training expenses	Direct	635	–	–	635
Bursaries and prizes	Direct	6,300	–	–	6,300
		<u>439,680</u>	<u>42,073</u>	<u>8,340</u>	<u>490,093</u>
Support costs		42,073	(42,073)	–	–
Governance costs		<u>8,340</u>	<u>–</u>	<u>(8,340)</u>	<u>–</u>
Total expenditure 2021		<u><u>490,093</u></u>	<u><u>–</u></u>	<u><u>–</u></u>	<u><u>490,093</u></u>

5 Net income / (expenditure) for the year

This is stated after charging / (crediting):

	2022 £	2021 £
Depreciation	14,898	2,267
Auditor's remuneration (excluding VAT):	7,298	6,950
	<u>22,196</u>	<u>9,217</u>

6 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2022 £	2021 £
Salaries and wages	250,757	200,279
Social security costs	17,671	16,119
Employer's contribution to defined contribution pension schemes	10,873	9,712
	<u>279,301</u>	<u>226,110</u>

No employee earned more than £60,000 during the year (2021: nil).

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £165,619 (2021: £146,266). The key management personnel has been amended to include the London Course Director and Head of Training.

The trustees all give freely, their time and expertise without any form of remuneration or other benefit in cash or kind. Reimbursements were made to trustees for their travel expenditures although was no trustees travel expenditure for this year. Trustees who received remuneration for their teaching services were: – Dennis Czech £483.00 (2021: £357), Anne Aiyegbusi £195.00, Christopher Scanlon £250.00. There were no conflict of interest and trustees are not remunerated for any of their board duties.

7 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was 13 (2021: 10).

Staff are split across the activities of the charitable company as follows (full time equivalent basis):

	2022 No.	2021 No.
Education	6.0	5.0
Support and governance	1.0	1.0
	<u>7.0</u>	<u>6.0</u>

8 Related party transactions

There are no related party transactions to disclose for 2022 other than those on Note 6 (2021: none).

There are no donations from related parties which are outside the normal course of business, except bursary donation to the total amount of £6300

9 Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

10 Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Office and other equipment £	The King's Fund Library £	Total £
Cost or valuation					
At the start of the year	750,000	9,612	6,267	9,829	775,708
Additions in year	–	–	37,376	–	37,376
At the end of the year	750,000	9,612	43,643	9,829	813,084
Depreciation					
At the start of the year	–	–	3,012	9,442	12,454
Charge for the year	–	–	14,820	78	14,898
At the end of the year	–	–	17,832	9,520	27,352
Net book value					
At the end of the year	750,000	9,612	25,811	309	785,732
At the start of the year	750,000	9,612	3,255	387	763,254

All of the above assets are used for charitable purposes.

The addition to the fixed assets were done right at the end of the financial year and they were not operational in the financial year. Hence, no depreciation was calculated for these items.

11 Assets revaluation

	2022 £	2021 £
Freehold property (general fund)		
Cost at start of the year	550,000	550,000
Revaluation surplus	200,000	200,000
Fair value at the end of the year	750,000	750,000

The freehold property at 1 Daleham Gardens was purchased in 1982, in partnership with the Society of Analytic Psychology, the Institute having a 55% share and occupying the ground floor and the Society occupying the remainder of the premises. Neither area is self-contained and each holds a 59 years (remaining) lease from the joint freeholders.

Property Time a local firm of property advisors, valued the property in January 2021 based on its current usage at the valuation shown above. Owing to the ownership and physical occupation arrangements noted above, the Trustees feel that it would be difficult to readily dispose of their interest in the property. However, the Trustees feel that the value indicated above is reasonable. No depreciation has been provided on the interest in freehold property since, in the opinion of the Trustees, the asset has a long useful life and, at the balance sheet date, its residual value was not materially different from its carrying amount in the accounts as the asset is kept in good repair. The last revaluation of the IGA's property was done in January 2021. The property revaluation is done every 5 years and the charity does not think there is any change in the value of the property in this short period of time. Therefore, the property value remains the same in this FY.

12 Listed investments

	Dennis Brown Fund	Marisa Dillon Weston	Unrestricted fund	2022 £	2021 £
Fair value at the start of the year	13,476	25,826	468,627	507,929	244,271
Additions	–	–	–	–	200,000
Net gain / (loss) on change in fair value	(147)	(282)	7,935	7,506	63,658
Fair value at the end of the year	13,329	25,544	476,562	515,435	507,929
Historic cost at the end of the year	10,000	20,000	365,000	395,000	395,000

All investments are listed on the London stock exchange within the UK

13 Debtors

	2022 £	2021 £
Courses, workshops and subscriptions	7,688	17,943
Prepayments	5,858	3,957
Accrued income	–	3,916
	13,546	25,816

With the exception of listed investments, all of the charity's financial instruments, both assets and liabilities, are measured at amortised cost. The carrying values of these are shown above and also in note 14 below.

14 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	10,179	38,406
Taxation and social security	6,388	5,834
Other creditors	3,409	4,977
Accruals	37,121	16,476
Deferred income	73,971	65,268
Membership subscriptions in advance	54,223	55,867
	185,291	186,828

15 Deferred income and membership subscriptions in advance

Deferred income comprises membership fee and courses income received in advance:

	2022 £	2021 £
Balance at the beginning of the year	121,135	125,143
Amount released to income in the year	(121,135)	(125,143)
Amount deferred in the year	128,194	121,135
Balance at the end of the year	128,194	121,135

16 Pension scheme

The charity operates a defined contributions pension scheme for the benefit of participating employees and the pension charge represents amounts payable by the charity to the fund in respect of the year. The assets of the scheme are held separately from those of the Charity in an independently administered fund. There were no outstanding or prepaid contributions at the year end.

17a Analysis of net assets between funds (current year)

	General unrestricted £	Revaluation reserve £	Designated £	Restricted £	Total funds £
Tangible fixed assets	238,492	547,240	–	–	785,732
Investments	476,562	–	–	38,873	515,435
Current assets	179,413	–	76,083	65,531	321,027
Current liabilities	(185,291)	–	–	–	(185,291)
Net assets at 31 July 2022	709,176	547,240	76,083	104,404	1,436,903

17b Analysis of net assets between funds (prior year)

	General unrestricted £	Revaluation reserve £	Designated £	Restricted £	Total funds £
Tangible fixed assets	216,013	547,240	–	–	763,253
Investments	468,627	–	–	39,302	507,929
Current assets	296,104	–	1,900	30,646	328,650
Current liabilities	(186,828)	–	–	–	(186,828)
Net assets at 31 July 2021	793,916	547,240	1,900	69,948	1,413,004

18a Movements in funds (current year)

	At 1 August 2021 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 July 2022 £
Endowment funds:					
Dennis Brown Fund	13,476	–	(147)	–	13,329
Marisa Dillon Weston Fund	25,826	–	(282)	–	25,544
Restricted funds:					
R. Casson Scholarship Fund	4,010	10	(3,500)	3,107	3,627
Biddle Fund	1,529	4		(1,533)	–
Dennis Brown Fund	3,151	379	(1,000)	–	2,530
Marisa Dillon Weston Fund	3,833	727	(2,000)	–	2,560
Scotland courses fund	11,840	24,973	(29,369)	–	7,444
Brighton Coursesfund	–	17,945	(13,281)	–	4,664
QMMAC	3,513	2,254	(1,433)	–	4,334
London Foundation Course bursaries (GAN London)	1,000	–	(1,000)	–	–
Marika Denton Memorial Fund	1,570	4		(1,574)	–
Foundation course	–	300	–	200	500
Rafford Film Ltd fund	200	–		(200)	–
Fitzrovia Group Analysis Bursary	–	1,000	–		1,000
Total restricted and endowment funds	69,948	47,596	(52,012)	–	65,532
Unrestricted funds:					
Unrestricted general fund	793,916	592,524	(542,542)	(95,850)	748,048
Revaluation reserve	547,240	–	–	–	547,240
Designated funds:					
Legacy fund projects	–		(21,667)	95,850	74,183
Website development fund	1,900	–	–	–	1,900
Total Unrestricted funds	1,343,056	592,524	(564,209)	–	1,371,371
Total funds	1,413,004	640,120	(616,221)	–	1,436,903

The narrative to explain the purpose of each fund is given at the foot of the note below.

18b Movements in funds (prior year)

	At 31 July 2020 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 July 2021 £
Endowment funds:					
Dennis Brown Fund	11,582	1,894	–	–	13,476
Marisa Dillon Weston Fund	22,196	3,630	–	–	25,826
Restricted funds:					
R. Casson Scholarship Fund	6,508	2	(2,500)	–	4,010
Biddle Fund	1,527	2	–	–	1,529
Dennis Brown Fund	3,789	362	(1,000)	–	3,151
Marisa Dillon Weston Fund	4,641	692	(1,500)	–	3,833
Oxford courses	6,423	–	(6,423)	–	–
Scotland courses fund	5,618	22,905	(16,683)	–	11,840
QMMAC	2,068	2,080	(635)	–	3,513
London Foundation Course bursaries (GAN London)	–	1,000	–	–	1,000
Supervision Course Bursary	–	300	(300)	–	–
Marika Denton Memorial Fund	1,570	–	–	–	1,570
Rafford Film Ltd fund	200	–	–	–	200
Morris Nitsun–FC bursary fund	1,000	–	(1,000)	–	–
Total restricted and endowment funds	67,122	32,867	(30,041)	–	69,948
Unrestricted funds:					
Unrestricted general fund	647,990	602,078	(456,152)	–	793,916
Revaluation reserve	547,240	–	–	–	547,240
Designated funds:					
Website development fund	5,800	–	(3,900)	–	1,900
Total Unrestricted funds	1,201,030	602,078	(460,052)	–	1,343,056
Total funds	1,268,152	634,945	(490,093)	–	1,413,004

Purposes of endowment and restricted funds

Dennis Brown Fund

The income from this fund provides a prize for the best essay by a trainee on the IGA's Qualifying Course and an annual bursary for a trainee on either the Diploma or Qualifying Course who has a demonstrated interest in intercultural group analysis and the development of group analytic theory. The endowment fund element has been separated out.

Marisa Dillon Weston Fund

The income from this fund provides bursaries for students from Scotland on the IGA's Diploma and Qualifying Courses. The endowment fund element has been separated out.

Ronald Casson Scholarship Fund

Bursaries for the IGA's Diploma and Qualifying courses.

Biddle Fund

For the running of Group Analysis training in St Petersburg.

18 Movements in funds (prior year)

Purposes of endowment and restricted funds (continued)

Scotland Course Fund

This fund was transferred from designated funds in 2017 and is for the provision of training in group analysis in Scotland.

QMMAC

Quarterly meetings for members and colleagues for professional contact, dialogue and contact.

London Foundation Course bursaries (GAN London)

Provides bursaries for Foundation Course students in London.

IGA Regional Foundation course (FC) bursaries

Provides bursaries for IGA Foundation course students across the country.

Marika Denton Memorial Fund

To assist Hungarians interest in group analysis to attend events and workshops at the IGA in London.

Morris Nitsun-FC bursary fund

Provides bursaries for Foundation Course students in London.

Purposes of designated funds

Website development fund

For the re-development of the IGA's website.

Legacy projects fund

For legacy projects fund expenditures

19 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

Accounts

Company number: 01499655

Charity number: 280942

OSCR number: SCO40468

The Institute of Group Analysis

Report and financial statements

For the year ended 31 July 2021

The Institute of Group Analysis

Contents

For the year ended 31 July 2021

Reference and administrative information	1
Trustees' annual report	2
Independent auditor's report	15
Statement of financial activities (incorporating an income and expenditure account)	20
Balance sheet	21
Statement of cash flows	22
Notes to the financial statements	23

The Institute of Group Analysis

Reference and administrative information

For the year ended 31 July 2021

Company number 01499655
Country of incorporation United Kingdom

Charity number 280942
Country of registration (England & Wales, and Scotland)

OSCR number SCO40468

Registered office and operational address 1 Daleham Gardens
London
NW3 5BY

Trustees Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Ms Angela Douglas	Chair (elected November 2019), elected trustee 2017
Mr Dennis Czech	Vice Chair (elected November 2019), elected trustee 2016
Ms Ruth Wyner	Honorary Treasurer (from February 2020, elected trustee November 2019), resigned May 2021
Mr Vince Leahy	(lay trustee, elected November 2016)
Dr Chris Scanlon	(elected November 2019)
Dr Anne Aiyegbusi	(elected November 2019)
Ms Sharon Hannah	(elected November 2019)
Mr. Desmond King	(UKCP delegate, co-opted March 2020), ratified March 2021
Dr Garry Brownbridge	(elected November 2019)
Mr. Andy Thomas	Co-opted Honorary Secretary May 2021, (Elected November 2019)

Bankers	The Co-operative Bank	COIF
	1 Balloon Street	80 Cheapside
	Manchester, M60 4EP	London, EC2V 6DZ

Solicitors Bevan Brittan
Fleet Place House
2 Fleet Place
London, EL4M 7RF

Auditor Sayer Vincent LLP
Chartered Accountants and Statutory Auditor
Invicta House
108-114 Golden Lane
LONDON, EC1Y 0TL

The trustees present their report and the audited financial statements for the year ended 31 July 2021.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice – Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102. This report has also been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Objectives and activities

Purposes and aims

The Institute is the main training and membership organisation for Group Analysis in the UK. It was founded in 1971 and operated as part of the Trust for Group Analysis. It was incorporated on 3rd June 1980 as a company limited by guarantee and without share capital. The Institute 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.

The principal purpose of the Institute as stated in the Memorandum of Association is:

The object of the Institute is to promote the preservation of mental health and to relieve those persons suffering from mental health disorders or conditions of emotional or mental distress and who are in need of treatment (amended 2018).

The aims of the IGA are to train individuals in the application of group analysis (a form of group psychotherapy) and its applications by providing training courses and continuing professional development (CPD) for its members. In addition, it aims to educate society about group analysis and its benefits as a therapy. The members of the IGA include Full members who are group analysts who have completed the IGA's Qualifying Course in Group Analysis, Diploma Members, and Associate Members, who have completed theoretical and applied trainings in Group Analysis that lead to practice in applying Group Analytic theory and principles to psychotherapeutic and other kinds of therapeutic, educational and organisational groups, and those who have trained elsewhere and have had their group training approved by the IGA.

Group analysis is a powerful therapeutic medium that focusses on the relationship between the individual and the group, emphasising the essentially social nature of the human experience. As a method of treatment, group analysis offers an approach that recognises how emotional, behavioural and psychological phenomena emerge in the context of our social groups. Carefully constituted analytic groups have a long record of helping people with personal problems and in promoting personal development. Our philosophy is that as personal difficulties have their roots in

our social relationships, groups are a prime place to explore, understand and try and resolve them.

The group analytic approach has profound implications for group work and organisational practice in a wide range of health, social and educational settings. It has applications in a variety of different settings including groups for refugees, homeless and displaced persons, victims of domestic violence; church groups; groups in forensic settings; leadership; and organisational dynamics. It is also pertinent to understanding the dynamics of our lives in organisations and in society.

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

Strategic report

The charity's main activities and who it tries to help are described below. All its charitable activities are undertaken to further The Institute of Group Analysis's charitable purposes for the public benefit.

Our strategic aims for 2019–2022 are:

1. Stabilise functioning of the IGA following loss of several senior posts during 2018 and 2019
2. Revise models of delivery to sustain capacity and resilience during the Covid-19 epidemic
3. Revise organisational structures to support the current and future development of IGA within its financial constraints.
4. Develop Membership services and engagement with stakeholders and the public and external organisations.

In addition, there are the following specific aims for 2021–22: –

1. To invest in IT infrastructure required to enable hybrid working from the Daleham Gardens London Centre as the centre adapts to reduced Covid restrictions and re-opening, and
2. To revise the IGA business model, enabling transparent legal and financial agreements with those organisations that deliver IGA approved trainings in Group Analysis.

Our activities include:

- Providing high quality training in group analysis and ensuring all IGA-approved training meets IGA and national psychotherapy accrediting bodies' (currently UKCP) quality standards
- Providing membership services for group analysts
- Running workshops and events for members, students and the public to ensure high quality CPD and for raising awareness of Group Analysis and responding to issues that may be raised by the public
- Providing a psychotherapy referral service and promoting group analysis
- Funding bursaries which enable those who face economic disadvantage to attend group analytic training.

The Continuing Challenges for the Leadership and Management of the IGA

The crisis in the leadership and management of the IGA during 2019 referred to in the Trustees report of 2020 had resulted in two thirds of the Board being new Trustees and the commencement of restructuring existing finance and operations posts to enable continuity in the functioning of the IGA. The IGA Board had lost an Executive Director, Operational and Membership Manager and Director and Assistant Director of Training prior to the AGM in 2019. The previous Chair had initiated an Executive Committee for the Board as an interim measure under the advice of the Auditors.

The Board/employees consultation process of 2019–2020 had been led by the incoming Chair and an external HR Consultant and resulted in a revised staffing structure with remaining operational and administrative staff. A flattened tripartite hierarchy, including 2 senior manager posts in Business and Finance and Operations and a third senior post in National Training had been adopted and posts appointed. The remaining 2 administrative posts were revised and became a Senior National Training Administrator, a Membership and Communications Administrator, and an Events and Short Courses Administrator. This latter post has not yet been advertised and may be further adapted as the new structure embeds prior to advertising the vacancy.

Following the delayed 2020 AGM in March 2021, the Board discontinued the Executive Committee. The senior managers took on full responsibility for the leadership of Business and Operations and the National Training Coordinator took on the leadership responsibilities for the National Training committees and the training standards and processes. Close liaison between the Board and Operational and Business management has been possible via the Business Management Team, a small committee including the Senior Managers, the 2 Senior London and National Training posts, the Board Treasurer and Chair, with options for inviting others as needed. This has enabled the day to day running of the IGA to move away from Board members and return to employed staff.

Providing training in group analysis

The IGA's core training in group analysis involves courses at three consecutive levels – Foundation, Diploma and Qualifying – leading to qualification as a group analyst and full membership of the

Trustees' annual report

For the year ended 31 July 2021

IGA. Courses take place in London and at a number of locations in England and Scotland (Manchester, York, Turvey and Midlands).

They are either run directly by the IGA or by other independent organisations. Those organisations pay a small amount towards IGA central administrative costs and the employment by the IGA of a National Coordinator of Training, as part of a Service Level Agreement (SLA).

The quality of the IGA's core training and quality assurance was evident in the continuation of its training programmes online following the Covid-19 outbreak.

The quality of the IGA's core training and quality assurance was evident in the continuation of its training programmes online following the Covid-19 outbreak.

The Foundation Courses attracted 117 students across the country in 2020-21. This is a small decrease over the previous year. The London Foundation Course numbers increased to 48 in 2020-21. Numbers on the Diploma Courses in 20/21 was 24. The Qualifying Course year 1 in London in 2020/21 was 7.

We are concentrating our efforts to maintain or increase our student numbers across all our courses, and therefore the number of qualified group analysts practising in the UK. The Group Analysis Scotland Development Group's planned re-establishment of a Foundation Course in Scotland in 2020-21 has succeeded. The first intake will have 15 students. The paid appointment of a Development Project Manager for Scotland for 2020 has supported the re-introduction of training in Scotland from September 2020. The community in Scotland is currently being held by three teams meeting on a voluntary basis.

Further training courses

In addition to our core trainings, we offer two further courses with a specific focus: the Diploma in Group Supervision (for IGA members and appropriately qualified clinicians from other professional backgrounds) and the Diploma in Reflective Practice in Organisations. The Diploma in Supervision was delayed due to Covid-19 but has now recommenced with a full course enrolment. The RPiO has been delayed owing to the loss of its director in 2020 and is now in the process of recruiting, with a view to commencing in January 2021. There are plans for widening the availability of RPiO training or organisational consultancy to meet the increase in NHS bespoke training requests received by the IGA.

Training IGA (tiGA)

As noted in 2020 AGM Trustees report, the tiGA project had been suspended. Since then, a fees structure and system for allocating projects to IGA members to ensure a profitable, equitable and transparent enterprise for the IGA and its members has been established by the BMT but as yet there is no employee appointed to lead this activity on the Training side.

Providing membership services for group analysts

The Board has continued to strengthen the membership services available to members as a part of encouraging the growth of membership. The Membership Officer has not been able to regenerate the Professional Membership Committee, as hoped. There is currently no Membership Committee. The Membership Officer has, however, been able to extend the number and range of events for members, which has proved popular. There is a need to explore charging for these events in the future in order to maintain an income stream in this area. He has also prepared proposals to put to the membership at the 2021 AGM to open the membership of IGA to UKCP registered professionals with equivalent training from other organisations and an equitable process for the category of Honorary Member, The further rationalisation and simplification of membership categories (which currently number over 13 categories!) and the reshaping of this committee. The work of the Membership Officer has enabled the IGA to make the transition to online CPD and events for the membership. In addition, routes to membership for members trained outside of the IGA are being developed.

We still have a demographic of an aging membership and falling membership income stream as a result and this continues to be addressed by the Board.

IGA Premises and Building Management

The Operations and Centre Manager has used this period of vacancy in the IGA premises to enable building works, which included the installation of a disabled toilet and accessibility ramp at the front of the building. An audio loop was fitted in January 2021. Decoration of all rooms has been carried out as well as new carpets throughout the ground floor so that the premises are now in excellent working order. In preparation for the reopening of the premises, hand sanitisers and air purifiers have been installed with the next big project highlighted for improvement is the garden.

There is a need to explore charging for these events in the future in order to maintain an income stream in this area.

Psychotherapy Referral Service and promotion of group analysis

This service responds to enquiries from members of the public and professionals and is run entirely by members of the IGA volunteering their time to answer phone calls and emails. The Board undertook in 2020 to improve its service to the public seeking therapy services from IGA members and has appointed 2 Board members to collaborate with the existing members providing this service to support its redevelopment and updating in the light of the move to digital ways of working during Covid-19. The Board has requested a formal 'Terms of Reference' for a clinical services committee linked to the membership committee. The Board has also initiated the planned website re-design led by the Business and Finance Manager, to support this and applied for a grant for online working.

IGA members continue to have a presence at conferences and the IGA makes increasing use of social media.

Providing bursaries

We were pleased to be able to award bursaries and essay prizes totalling £6,300 to a number of individuals on the Foundation, Diploma, Qualifying and courses that started in the autumn of 2020. This has included specific BAME bursaries for the London courses.

Future

Developing Online Training, Stabilising and further developing Structure of IGA employed posts, Standardising Professional Governance to Reduce Risk, Incorporating Anti-Discrimination and Social Inclusion within Training and Membership, Reshaping and strengthening IGA Sub-Committees in line with IGA key objectives

Our plans for 2021–22 will focus on supporting the new posts in business and operations and the developing training post. In addition, we will continue the review of IGA courses and membership activities supporting income generation that feed into both training and membership activities. We will continue our focus on business continuity during Covid–19. We will begin to address the need for all IGA members to have member accreditation with an accrediting body (this is not the IGA) to reduce the risk to the IGA regarding liability for members.

Our training courses ensure that those who successfully complete them and practise as group analysts are competent and safe. Group analysts work in a range of settings and with people who are often vulnerable as they are experiencing psychological and interpersonal difficulties. High quality training ensures that these professionals are able to treat and support their patients effectively. We will continue to provide financial bursaries to students to enable them to join our courses, and information for the public about group analysis and its benefits.

We have continued to provide training courses to people from a variety of backgrounds and structured our portfolio of training programmes to enable students who are already working with groups but who do not wish to become clinically qualified group analysts to access and complete our Foundation Courses. Instead of applying immediately to continue their learning on our Diploma and Qualifying courses, they may wish to create a break in their developmental journey. This flexibility in course structure enables students to take responsibility for their own learning and to access training during times in their life when that training is most relevant and necessary.

We also provide professional development courses for members and individuals practising in other fields which enable these professionals to deepen their experience and knowledge of group analysis and thus provide a better service for their patients. In addition, we have developed a programme of events which may be attended by members of the public and professionals outside the field of group analysis, which promote the relevance of group analysis.

Our Psychotherapy Referral Service enables members of the public who are seeking group therapy to talk in confidence to a group analyst and establish whether group therapy would be appropriate for them and if so refer them to an appropriate practitioner.

We seek to promote groups as a treatment for those with psychological difficulties and encourage its provision within the range of psychological therapies and psychosocial interventions available on the NHS. We also promote groups as a medium for self-exploration, not necessarily for the alleviation of distress, but for self-development and personal growth.

We have a code of professional conduct and ethics which all members must adhere to. Complaints from members of the public are passed to our Ethics Committee which will investigate inappropriate conduct of members where necessary. The Ethics' Committee is attending to the revision of its ToR As requested by the Board and the development of grievance procedures as advised by the UKCP in the Quinquennial Review of 2015. This will support the governance processes in relation to member complaints about the organisation and training activities, a serious gap for the organisation as it has grown in numbers and attracts this kind of complaint, a different one from clinical practice and conduct which has been the main concern for governance in the past.

Financial review

The Institute has continued to achieve a remarkable success in its financial outcomes despite the current situation with Covid-19 for the second year. Income was £570,286 (2020 £629,598) of which £430,622 came from training (£342,129 in 2020) and 130,189 (£126,863 in 2020) from membership subscriptions. Total expenditure was £490,093 (2020 £440,545).

Therefore, the combined figure for all restricted, designated and unrestricted funds shows a surplus of £80,194 (2020: £189,053 was including Legacies fund received for £110,653). This is an exceptional result despite a significant reduction on our incomes from room hire, workshops and events and some of the IGA's training courses because of Covid-19.

The increase on expenditure can be explained as an increase on staff costs, new staff employed in the FY (National Director of Training), as well as an increase on training costs as we have provided courses that were not provided in 1st year of Covid period. We also provided new courses (Scotland FC and work Discussion Group for FC) which were not done in the last FY. The related expenditure for providing these courses has been accounted in this period and resulted an increased expenditure in this FY.

However, there was significant achievement in reducing the overhead costs through efficiency savings. More than 20K saving was achieved by rearranging the contracts as our office was closed in this period and the expenditure for office and building running costs was reduced significantly. In addition to this, there were reductions in expenditures such as travel and AGM expenses during the year.

Because of these savings, we were able to invest significant amount of money to renovate the IGA building as well as building a new disabled toilet with accessibility ramp. We also finalized the new data base for the IGA website and this expenditure was also included in this financial year.

The outcome of the total IGA's main operational activities resulted in a surplus of £83,892. (2020: surplus £189,409). Please note that the figure in 2020 was including the legacies fund received in that FY. An unrealized investment gain of £63,658 (2019: £7,152) and a designated fund expenditure of £3,900 for the website data base development was incurred. Consequently, the current balance of the IGA general reserve fund has increased to £793,916 (2020: £647,990).

Restricted funds

Bursaries

We awarded bursaries amounting to £6,300 from the Ronald Casson, Dennis Brown and the newly established bursary funds for London Foundation and supervision courses. In addition to this, three scholarship places were offered to students on our Foundation course. We also received a donation from GAN London for bursaries to FC students. This will be provided in the next FY.

Legacies

The IGA was fortunate enough to receive a substantial legacy (£110,653) donation from The Estate of Late Roger Anthony Cornish Deceased in 2020. The legacy Committee representing various sections of the IGA was established in this year. It has quickly developed a procedure to facilitate the distribution of this fund to projects and activities that will further the IGA's charitable aims and objectives. This was agreed by the board and IGA members were encouraged to submit applications. So far, we received 8 applications and the first stage of screening these applications will be completed soon.

Investments

Another success story in this year is a significant increase on the unit values of equity funds which are invested at IGA's investment portfolios. Their values have increased extremely well at the end of this financial year, producing a gain of 63K. This is a massive gain. In January 2021, as agreed by the board, we increased the size of investment in these equity funds by £200k. This has contributed to the gain increase in the year. However, we are aware of the risks associated to their values with future changes in the economic circumstances of the country and we will keep an eye on their progress.

Fundraising

The IGA does not engage in public fundraising and does not use professional fundraisers or commercial participators. Nevertheless, it observes and complies with the relevant fundraising regulations and codes. During the year there was no non-compliance of these regulations and codes and the Institute received no complaints relating to its fundraising practice. We are

therefore not registered with the fundraising regulator but would follow relevant guidelines and codes should we conduct fundraising among our members or make approaches to grant-making bodies in the future.

During 2020–21, the Finance Committee met 6 times and was chaired by the Honorary Treasurer Ruth Wyner. Ruth has resigned from her post in June 2021 and this post has been advertised to be filled. The Committee is still benefitting from the financial expertise of lay member, Mr. John Kinder, and is grateful to him for his guidance. The Chair of Trustees is also a member and Iyob Zkirstos, Finance and Business Manager provides financial information and updates and participates in finance committee decisions. Decisions made at the Finance Committee were ratified by the Board of Trustees.

Principal risks and uncertainties

A comprehensive risk assessment document was compiled by the former Executive Director with input from the Senior Management Team. The likelihood and severity of risk was assessed across a number of key functions, which included: legislative or regulatory changes; financial management; governance; IGA training & consultancy services; membership services; events management; charity reputation; and all IGA services such as room rentals, the Psychotherapy Referral Service, premises, IT and data management, and staff. A risk rating was assigned to each area and mitigating factors identified to reduce this rating. These risks are kept under review.

The key risks addressed again in 2020/21 were financial sustainability, particularly in the light of income losses due to Covid–19, slow membership growth, loss of key leadership staff and the impact on training and all areas of IGA activity, anomalies in the overall business model and contracts that disadvantaged the IGA as a central organisation in relation to its SLA and other training partners and student recruitment for online courses. In addition, the Board identified an urgent need to re-generate and restructure the existing committee structures and re-build continuity in Board participation for the future of the organisation.

As stated previously in this document, in order to manage the risks inherent in running without an Executive Director, the Board formally decided that the senior staff members attending the Business Management Meeting (BMT), to include new members, London Course director and the Interim National Director of training. The board is not yet able to consider appointing anyone to an executive or similar position for the IGA. The operational tasks undertaken by the Chair and all Board members are reviewed at regular intervals in Board meetings. The interim arrangements and need to address the viability of a leadership role are discussed regularly by the Board.

Reserves policy and going concern

As the IGA's main source of income is from training courses, which is uncertain from year to year, and a large percentage of its expenditure is fixed (salaries and property costs), the trustees during last financial year agreed that the level of free reserves should be 6 months' expenditure. In 2020–21, this means our ideal level of free reserves is in the region of £285,000.

Trustees' annual report

For the year ended 31 July 2021

At 31 July 2021, the general unrestricted fund reserve rose to £793,916. However, this is made up of a combination of different assets, some of are tied up and not readily accessible. Free reserves are intended to be a close approximate to cash and investments that the IGA could easily withdraw and use to support the cash flow if needed. This is calculated by excluding the tangible fixed asset part of the general unrestricted reserve fund. Therefore, at 31 July 2021 our free reserves were £575,903 (2020: £440,641). Our free reserves have improved significantly on the prior year because of the significant surplus received in this financial year as well as the legacy fund received last year. The trustees have considered the cashflow requirement for the period of at least 12 months from the date of approving the annual report and accounts. They are satisfied that there are no material uncertainties relating to the charity's financial position and so can conclude it is a going concern for at least 12 months from October 2021.

At the year-end, free reserves now represent higher balance more than the 6 months expenditure. However, it also includes £110,653 legacies fund which will be designated and distributed to projects. Therefore, It continues to be critical that the IGA improves its financial performance to increase its free reserves more than the 6 months' expenditure as free reserves do fluctuate during the year and the current situations has proven to be unpredictable.

Progress will be monitored by the Finance Committee and Board every four months when termly accounts are produced. Any changes to this policy will be agreed by the Board towards the end of the 2021-22 financial year.

Plans

The IGA is now in a unique position where its financial position is secured and well enough to start investments in all areas of the development it requires to transition to 21st century. There are plans to develop online trainings alongside our ongoing clinical trainings, as well as to broaden the group analytic consultancy opportunities for members. There are investment plans to improve the quality of training by introducing blended learning with a new AV system. We are also planning to improve our telephone, internet and IT system as well as doing all the necessary building refurbishment works. Some of these projects are in the process of completion, and the new plans will be summarised and discussed at the Finance Committee and be presented to the board for approval. The stated intention to refresh our website and thus improve communication with potential and current students, trainees, IGA members and the public will also be a crucial task to be continued.

Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 3 June 1980, and registered as a charity on 22 September 1980.

The 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.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 6 to the accounts.

The Board of Trustees and the Business Management Team have worked closely to support the staff, committees and The Membership. The trustees no longer delegate the day-to-day responsibility for the management and administration of the IGA to Board officers and senior employed staff alone. The Chair and Treasurer, as Executive Officers, line manage the Business Management Team, which comprises the Business and Finance Manager, Operations & Centre Manager, the London Course Director and Interim National Training Director, Chair and Treasurer of the Board of Trustees.

We are aiming to hand over all operational responsibilities undertaken by the Chair and other Board members to the senior managers as from January 2022 with continued support from appropriate Board members and professional development training for the managers. It may be that further need for operations and business posts are identified to support this structure.

Appointment of trustees

Trustees are appointed in accordance with the IGA's Articles of Association. Special Resolutions have been drafted for voting at the 2021 AGM to resolve confusion over the Chair Elect, Chair and Vice Chair positions within the Articles of Association and secure a clear system of succession for the chairing positions. Article 14 provides that board members are elected by members of the Institute; board members are elected for a term of 3 years and can serve a maximum of 6 years. The articles provide for the election of non-members of the IGA as trustees. Further revisions amending the use of gender specific language and introducing student representation on the Board have also been drafted for voting at the 2021 AGM.

Trustee induction and training

Newly appointed trustees are sent an information pack which contains information about their responsibilities as Trustees, the IGA's Memorandum and Articles of Association and other key documents. Where the trustee is not a member of the IGA they are also sent the Members' Handbook and Annual Report which gives an overview of the IGA's activities. New trustees for 2021 also attended a briefing session with the full Board so that everyone could be updated about Trustee responsibilities and procedures and gradually learn about how the IGA functions as an organisation in order to make informed decisions on governance and strategy. Training in the use of IGA IT member Microsoft accounts for emails, Teams meetings and secure files storage is also intended for 2022 Board induction.

Related parties and relationships with other organisations

The IGA, through its membership of the UKCP as an organisational member, enables accreditation of Foundation, Diploma and Qualifying Course trainings provided by independent groups around the country. These relationships were formalised through the introduction of Service Level

Agreements. Each of the related training organisations groups is represented on the IGA's National Training Management Committee. Following the loss of the National Director of Training, this committee has needed to meet monthly, sometimes weekly, online to ensure continuity in maintaining standards in the face of developing online training.

The IGA is a training organisation member of the UKCP, a member of EGATIN, an affiliate member of the British Psychoanalytic Council and is actively involved in the international advancement of group analysis. Our International Courses Committee works in collaboration with local organisers and course directors in Albania, Bangalore, Moscow and Rwanda to run IGA-approved courses. Group analytic supervision training in St Petersburg is supported through the Biddle Fund.

The Institute occupies the ground floor of 1 Daleham Gardens. It has a 55% share of the freehold of the property, which it purchased jointly with the Society of Analytic Psychology in 1982. Each party has a 60 years (remaining) lease from the joint freeholders.

Remuneration policy for key personnel

The IGA conducts a pay review annually in July. Factors considered in assessing the level of any increase include the charity's financial performance, the living wage, the retail and consumer price indexes and comparison with other pay settlements. Any increase is offered equally to all employees as a percentage of salary.

Statement of responsibilities of the trustees

The trustees (who are also directors of The Institute of Group Analysis for the purposes of company law) are responsible for preparing the trustees' annual report including the strategic 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 which give a true and fair view of the of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice 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 charity will continue in operation

Trustees' annual report

For the year ended 31 July 2021

The trustees are responsible for keeping adequate accounting records that 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.

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

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

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 July 2021 was 9 (2020: 10). The trustees are members of the charity, but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Auditor

Sayer Vincent LLP was appointed as the charitable company's auditor during the year and has expressed its willingness to continue in that capacity.

The Trustees annual report has been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

The report has been approved by the trustees on 1 November 2021 and signed on their behalf by

Angela Douglas
Chair Board of Trustees

Independent auditor's report

To the members of

The Institute of Group Analysis

Opinion

We have audited the financial statements of The Institute of Group Analysis (the 'charitable company') for the year ended 31 July 2021 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 July 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
- Have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended)

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 UK, including the FRC'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 Institute of Group Analysis' 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 trustees' 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.

Opinions 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' annual report, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' annual report has been prepared in accordance with applicable legal requirements

Matters on which we are required to report by exception

In the light of the 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' annual report

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require 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 directors 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' annual report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, 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

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

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 are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:

Independent auditor's report

To the members of

The Institute of Group Analysis

- Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
- The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Independent auditor's report

To the members of

The Institute of Group Analysis

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 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005. 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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Judith Miller (Senior statutory auditor)

15 November 2021

for and on behalf of Sayer Vincent LLP, Statutory Auditor

Invicta House, 108–114 Golden Lane, LONDON, EC1Y 0TL

Sayer Vincent LLP is eligible to act as auditor in terms of section 1212 of the Companies Act 2006

The Institute of Group Analysis

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 July 2021

	Note	Unrestricted £	Restricted £	2021 Total £	Unrestricted £	Restricted £	2020 Total £
Income from:							
Donations and legacies		–	300	300	110,653	3,000	113,653
Charitable activities	2						
Institute subscriptions		130,189	–	130,189	126,863	–	126,863
Training activities		405,637	24,985	430,622	339,174	2,955	342,129
Workshops and other incomes		2,420	–	2,420	13,485	–	13,485
Other trading activities							
Hall hire		5,650	–	5,650	31,336	–	31,336
Investments	3	48	1,057	1,105	907	1,225	2,132
Total income		<u>543,944</u>	<u>26,342</u>	<u>570,286</u>	<u>622,418</u>	<u>7,180</u>	<u>629,598</u>
Expenditure on:							
Charitable activities	4						
Educational activities		460,052	30,041	490,093	433,009	7,536	440,545
Total expenditure		<u>460,052</u>	<u>30,041</u>	<u>490,093</u>	<u>433,009</u>	<u>7,536</u>	<u>440,545</u>
Net income / (expenditure) before net gains / (losses) on investments		83,892	(3,699)	80,193	189,409	(356)	189,053
Gains on revaluation of fixed assets		–	–	–	200,000	–	200,000
Net gains / (losses) on investments		58,134	5,524	63,658	7,063	89	7,152
Net income / (expenditure) for the year	5	<u>142,026</u>	<u>1,825</u>	<u>143,851</u>	<u>396,472</u>	<u>(267)</u>	<u>396,205</u>
Net movement in funds		142,026	1,825	143,851	396,472	(267)	396,205
Reconciliation of funds:							
Total funds brought forward		1,201,030	68,123	1,269,153	804,558	68,389	872,947
Total funds carried forward		<u>1,343,056</u>	<u>69,948</u>	<u>1,413,004</u>	<u>1,201,030</u>	<u>68,123</u>	<u>1,269,153</u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 18 to the financial statements.

Included within restricted funds are two endowment funds: the Dennis Brown Fund (value at 31 July 2021: £13,476) and the Marisa Dillon Weston Fund (value at 31 July 2021: £25,826). Further details on the movement in these funds is in note 18 of the financial statements.

Balance sheet

Company no. 01499655

As at 31 July 2021

	Note	2021 £	£	2020 £	£
Fixed assets:					
Tangible assets	10	763,253		754,619	
Investments	12	507,929		244,271	
		<u>1,271,182</u>		<u>998,890</u>	
Current assets:					
Debtors	13	25,816		132,223	
Cash at bank and in hand		302,834		318,605	
		<u>328,650</u>		<u>450,828</u>	
Liabilities:					
Creditors: amounts falling due within one year	14	(186,828)		(180,566)	
Net current assets / (liabilities)		<u>141,822</u>		<u>270,262</u>	
Total net assets / (liabilities)		<u>1,413,004</u>		<u>1,269,152</u>	
The funds of the charity:	18				
Endowment funds		39,302		33,778	
Restricted income funds		30,646		34,344	
Unrestricted income funds:					
Designated funds		1,900		5,800	
Revaluation reserve		547,240		547,240	
General funds		793,916		647,990	
Total unrestricted funds		<u>1,343,056</u>		<u>1,201,030</u>	
Total charity funds		<u>1,413,004</u>		<u>1,269,152</u>	

Approved by the trustees on 1 November 2021 and signed on their behalf by:

Angela Douglas
Chair of the Board

Statement of cash flows

For the year ended 31 July 2021

Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2021 £	2020 £
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	143,851	396,205
Depreciation charges	2,267	2,124
(Gains)/losses on investments	(63,658)	(7,152)
Dividends, interest and rent from investments	(1,105)	(2,132)
(Profit)/loss on revaluation of fixed assets	–	(200,000)
(Increase)/decrease in debtors	106,407	(116,919)
Increase in creditors	6,263	49,014
Net cash provided by / (used in) operating activities	194,025	121,140

	2021 £	£	2020 £	£
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	143,852		396,205	
Depreciation and amortisation charges	2,267		2,124	
(Gains)/losses on investments	(63,658)		(7,152)	
Dividends, interest and rent from investments	(1,105)		(2,132)	
(Profit)/loss on revaluation of fixed assets	–		(200,000)	
(Increase)/decrease in debtors	106,407		(116,919)	
Increase/(decrease) in creditors	6,263		49,014	
Net cash provided by / (used in) operating activities		194,026		121,140
Cash flows from investing activities:				
Dividends, interest and rents from investments	1,105		2,132	
Purchase of fixed assets	(10,901)		(4,101)	
Proceeds from sale of investments	–		–	
Purchase of investments	(200,000)		–	
Net cash provided by / (used in) investing activities		(209,796)		(1,969)
Change in cash and cash equivalents in the year		(15,770)		119,171
Cash and cash equivalents at the beginning of the year		318,604		199,433
Cash and cash equivalents at the end of the year		302,834		318,604

1 Accounting policies

a) Statutory information

The Institute of Group Analysis is a charitable company limited by guarantee and is incorporated in England and Wales.

The registered office address and principal place of business is 1 Daleham Gardens, London, NW3 5BY.

b) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (September 2015) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

c) Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

d) Going concern

The outcome of the IGA's main operational activities resulted in an unrestricted surplus of £83,892 (2020: surplus £189,408) and an unrealised investment gain of £58,134 (2020: £7,063). However, there were £3,900 expenditure from the designated fund for website development. Consequently, the current balance of the IGA general reserve fund has increased to £793,916 (2020: £647,990). These results achieved in the last five consecutive years have overturned the going concern issue we had in the previous years. Therefore, the trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Institute subscriptions

The membership year runs from January to December and subscriptions income is recognised in the Statement of Financial Activities on a time apportioned basis. The unearned subscriptions at the year end are included in creditors: amounts falling due within one year.

Courses and similar income

Courses and similar income receivable and charges for services and use of premises are accounted for in the period in which the service is provided.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

f) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

g) Fund accounting

Restricted and endowment funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund. Endowment funds are maintained at their capital value with any income generated being used for purposes specified by the donor.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

h) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure on charitable activities includes the costs of providing high quality training in group analysis, providing membership services for group analysts and running workshops and events for members as well as other activities undertaken to further the purposes of the charity and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1 Accounting policies (continued)

i) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following basis which are an estimate, based on staff time, of the amount attributable to each activity.

Where information about the aims, objectives and projects of the charity is provided to potential beneficiaries, the costs associated with this publicity are allocated to charitable expenditure.

Activity costs are apportioned between charitable activities on the basis of staff time spent on providing activities.

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

j) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

k) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £500. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

The last revaluation of the IGA's property was done in January 2021, and had resulted in a gain of £200,000. The property revaluation is done every 5 years and the charity does not think there is any change in the value of the property in this short period of time. Therefore, the property value remains the same.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

- | | |
|------------------------------------|----------------------------|
| ● Fixtures, fittings and equipment | 1/3 on straight line basis |
| ● The King's Fund Library | 10% on reducing balance |

l) Listed investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their market value as at the balance sheet date using the mid-market price. Any change in fair value will be recognised in the statement of financial activities and any excess of fair value over the historic cost of the investments will be shown as a fair value reserve in the balance sheet. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "Net gains/(losses) on investments" in the statement of financial activities. The charity does not acquire put options, derivatives or other complex financial instruments.

m) Debtors

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

n) Cash at bank and in hand

Cash at bank and cash 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.

o) Creditors and provisions

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

p) Financial instruments

The charity 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.

q) Pensions

The charity operates a defined contributions pension scheme in Scottish Widows group pension scheme for the benefit of participating employees and the pension charge represents amounts payable by the charity to the fund in respect of the year. The assets of the scheme are held separately from those of the Charity in an independently administered fund. There were no outstanding or prepaid contributions at the year end.

2 Income from charitable activities

	Unrestricted £	Restricted £	2021 Total £	Unrestricted £	Restricted £	2020 Total £
Membership subscriptions	130,189	–	130,189	126,863	–	126,863
Training activities	405,637	24,985	430,622	339,174	2,955	342,129
Workshop and other incomes	2,420	–	2,420	13,485	–	13,485
Total income from charitable activities	538,246	24,985	563,231	479,522	2,955	482,477

3 Income from investments

	Unrestricted £	Restricted £	2021 Total £	Unrestricted £	Restricted £	2020 Total £
Listed investments	48	1,057	1,105	907	1,225	2,132
	48	1,057	1,105	907	1,225	2,132

The Institute of Group Analysis

Notes to the financial statements

For the year ended 31 July 2021

4a Analysis of expenditure (current year)

	Basis of allocation	Education services £	Support costs £	Governance costs £	2021 Total £	2020 Total £
Staff cost (Note 6)	Staff time	192,825	33,285	–	226,110	196,973
Expenditure on courses and workshops	Direct	133,553	–	–	133,553	108,433
Staff recruitment and training	Direct	206	–	–	206	4,216
Occupancy costs	Usage	43,911	4,879	–	48,790	54,653
Audit and accountancy	Direct	–	–	8,340	8,340	8,292
Legal expenses	Direct	–	–	–	–	891
Depreciation	Usage	2,040	227	–	2,267	2,076
Office expenses	Usage	33,139	3,682	–	36,821	51,430
Library costs	Direct	65	–	–	65	1,845
Website development costs	Direct	3,900	–	–	3,900	4,200
Other Restricted funds	Direct	23,106	–	–	23,106	–
QMMAC and training expenses	Direct	635	–	–	635	2,036
Bursaries and prizes	Direct	6,300	–	–	6,300	5,500
		439,680	42,073	8,340	490,093	440,545
Support costs		42,073	(42,073)	–	–	–
Governance costs		8,340	–	(8,340)	–	–
Total expenditure 2021		490,093	–	–	490,093	
Total expenditure 2020		440,545	–	–		440,545

The Institute of Group Analysis

Notes to the financial statements

For the year ended 31 July 2021

4b Analysis of expenditure (prior year)

	Basis of allocation	Education services £	Support costs £	Governance costs £	2020 Total £
Staff cost (Note 6)	Staff time	175,000	21,973	–	196,973
Expenditure on courses and workshops	Direct	108,433	–	–	108,433
Staff recruitment and training	Direct	4,216	–	–	4,216
Occupancy costs	Usage	46,455	8,198	–	54,653
Audit and accountancy	Direct	–	–	8,292	8,292
Legal expenses	Direct	891	–	–	891
Depreciation	Usage	1,765	311	–	2,076
Office expenses	Usage	43,716	7,715	–	51,430
Library costs	Direct	1,845	–	–	1,845
Website development costs	Direct	4,200	–	–	4,200
Other QMMAC and training expenses	Direct	2,036	–	–	2,036
Bursaries and prizes	Direct	5,500	–	–	5,500
		394,056	38,197	8,292	440,545
Support costs		38,197	(38,197)	–	–
Governance costs		8,292	–	(8,292)	–
Total expenditure 2020		440,545	–	–	440,545

5 Net income / (expenditure) for the year

This is stated after charging / (crediting):

	2021 £	2020 £
Depreciation	2,267	2,124
Auditor's remuneration (excluding VAT):	6,950	6,910

6 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2021 £	2020 £
Salaries and wages	200,279	174,547
Social security costs	16,119	13,241
Employer's contribution to defined contribution pension schemes	9,712	9,185
	226,110	196,973

No employee earned more than £60,000 during the year (2020: nil).

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £146,266.00 (2020: £82,386). The key management personnel has been amended to include the London Course Director and the newly employed Interim national Director of Training.

The trustees all give freely, their time and expertise without any form of remuneration or other benefit in cash or kind. Reimbursements were made to trustees for their travel expenditures in the year totalled £32.85 (2020: £1605.90). Trustees who received remuneration for their teaching services were: – Dennis Czech £357.00 (2020: £1,982), Garry Brownbridge £336.00 (2020: £609), Christine Oliver £300.00 (2020: £120).

7 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was 10 (2020: 11).

Staff are split across the activities of the charitable company as follows (full time equivalent basis):

	2021 No.	2020 No.
Education	5.0	5.0
Support and governance	1.0	1.0
	6.0	6.0

8 Related party transactions

There are no related party transactions to disclose for 2021 other than those on Note 6 (2020: none).

There are no donations from related parties which are outside the normal course of business, except bursary donation to the total amount of £300.00

9 Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

10 Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Office and other equipment £	The King's Fund Library £	Total £
Cost or valuation					
At the start of the year	750,000	–	24,263	9,829	784,092
Additions in year	–	9,612	1,289	–	10,901
At the end of the year	750,000	9,612	25,552	9,829	794,993
Depreciation					
At the start of the year	–	–	20,074	9,399	29,473
Charge for the year	–	–	2,224	43	2,267
At the end of the year	–	–	22,298	9,442	31,740
Net book value					
At the end of the year	750,000	9,612	3,254	387	763,253
At the start of the year	750,000	–	4,189	430	754,619

All of the above assets are used for charitable purposes.

The addition to the fixed assets were done right at the end of the financial year and they were not operational in the financial year. Hence, no depreciation was calculated for these items.

11 Assets revaluation

	2021 £	2020 £
Freehold property (general fund)		
Cost at start of the year	550,000	550,000
Revaluation surplus	200,000	200,000
Fair value at the end of the year	750,000	750,000

The freehold property at 1 Daleham Gardens was purchased in 1982, in partnership with the Society of Analytic Psychology, the Institute having a 55% share and occupying the ground floor and the Society occupying the remainder of the premises. Neither area is self-contained and each holds a 60years (remaining) lease from the joint freeholders.

Property Time a local firm of property advisors, valued the property in January 2021 based on its current usage at the valuation shown above. Owing to the ownership and physical occupation arrangements noted above, the Trustees feel that it would be difficult to readily dispose of their interest in the property. However, the Trustees feel that the value indicated above is reasonable. No depreciation has been provided on the interest in freehold property since, in the opinion of the Trustees, the asset has a long useful life and, at the balance sheet date, its residual value was not materially different from its carrying amount in the accounts as the asset is kept in good repair. The last revaluation of the IGA's property was done in January 2021, and had resulted in a gain of £200,000. The property revaluation is done every 5 years and the charity does not think there is any change in the value of the property in this short period of time. Therefore, the property value remains the same in this FY.

12 Listed investments

	Dennis Brown Fund	Marisa Dillon Weston	Unrestricted fund	2021 £	2020 £
Fair value at the start of the year	11,582	22,196	210,493	244,271	237,119
Additions	–	–	200,000	200,000	–
Net gain / (loss) on change in fair value	1,894	3,630	58,134	63,658	7,152
Fair value at the end of the year	13,476	25,826	468,627	507,929	244,271
Historic cost at the end of the year	10,000	20,000	365,000	395,000	195,000

All investments are listed on the London stock exchange within the UK

13 Debtors

	2021 £	2020 £
Courses, workshops and subscriptions	17,943	8,224
Prepayments	3,957	6,763
Accrued income	3,916	117,236
	25,816	132,223

With the exception of listed investments, all of the charity's financial instruments, both assets and liabilities, are measured at amortised cost. The carrying values of these are shown above and also in note 14 below.

14 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	38,406	22,561
Taxation and social security	5,834	3,848
Other creditors	4,977	15,394
Accruals	16,476	13,620
Deferred income	65,268	73,145
Membership subscriptions in advance	55,867	51,998
	186,828	180,566

15 Deferred income and membership subscriptions in advance

Deferred income comprises membership fee and courses income received in advance:

	2021 £	2020 £
Balance at the beginning of the year	125,143	99,210
Amount released to income in the year	(125,143)	(99,210)
Amount deferred in the year	121,135	125,143
Balance at the end of the year	121,135	125,143

16 Pension scheme

The charity operates a defined contributions pension scheme for the benefit of participating employees and the pension charge represents amounts payable by the charity to the fund in respect of the year. The assets of the scheme are held separately from those of the Charity in an independently administered fund. There were no outstanding or prepaid contributions at the year end.

17a Analysis of net assets between funds (current year)

	General unrestricted £	Revaluation reserve £	Designated £	Restricted £	Total funds £
Tangible fixed assets	216,013	547,240	–	–	763,253
Investments	468,627	–	–	39,302	507,929
Current assets	296,104	–	1,900	30,646	328,650
Current liabilities	(186,828)	–	–	–	(186,828)
Net assets at 31 July 2021	793,916	547,240	1,900	69,948	1,413,004

17b Analysis of net assets between funds (prior year)

	General unrestricted £	Revaluation reserve £	Designated £	Restricted £	Total funds £
Tangible fixed assets	207,379	547,240	–	–	754,619
Investments	210,493	–	–	33,778	244,271
Current assets	410,684	–	5,800	34,344	450,828
Current liabilities	(180,566)	–	–	–	(180,566)
Net assets at 31 July 2020	647,990	547,240	5,800	68,122	1,269,152

18a Movements in funds (current year)

	At 1 August 2020 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 July 2021 £
Endowment funds:					
Dennis Brown Fund	11,582	1,894	–	–	13,476
Marisa Dillon Weston Fund	22,196	3,630	–	–	25,826
Restricted funds:					
R. Casson Scholarship Fund	6,508	2	(2,500)	–	4,010
Biddle Fund	1,527	2	–	–	1,529
Dennis Brown Fund	3,789	362	(1,000)	–	3,151
Marisa Dillon Weston Fund	4,641	692	(1,500)	–	3,833
Oxford courses	6,423	–	(6,423)	–	–
Scotland courses fund	5,618	22,905	(16,683)	–	11,840
QMMAC	2,068	2,080	(635)	–	3,513
London Foundation Course bursaries (GAN London)	–	1,000	–	–	1,000
Supervision Course Bursary	–	300	(300)	–	–
Marika Denton Memorial Fund	1,570	–	–	–	1,570
Rafford Film Ltd fund	200	–	–	–	200
Morris Nitsun-FC bursary fund	1,000	–	(1,000)	–	–
Total restricted and endowment funds	67,122	32,867	(30,041)	–	69,948
Unrestricted funds:					
Unrestricted general fund	647,990	602,078	(456,152)	–	793,916
Revaluation reserve	547,240	–	–	–	547,240
Designated funds:					
Website development fund	5,800	–	(3,900)	–	1,900
Total Unrestricted funds	1,201,030	602,078	(460,052)	–	1,343,056
Total funds	1,268,152	634,945	(490,093)	–	1,413,004

The narrative to explain the purpose of each fund is given at the foot of the note below.

18b Movements in funds (prior year)

	At 1 August 2019 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 July 2020 £
Endowment funds:					
Dennis Brown Fund	11,551	31	–	–	11,582
Marisa Dillon Weston Fund	22,138	58	–	–	22,196
Restricted funds:					
R. Casson Scholarship Fund	9,459	49	(3,000)	–	6,508
Biddle Fund	1,485	42	–	–	1,527
Dennis Brown Fund	3,666	373	(250)	–	3,789
Marisa Dillon Weston Fund	3,943	698	–	–	4,641
Oxford courses	6,368	55	–	–	6,423
Scotland courses fund	5,618	–	–	–	5,618
QMMAC	1,148	2,956	(2,036)	–	2,068
London Foundation Course bursaries (GAN London)	1,000	–	–	–	1,000
IGA Regional FC bursaries	250	–	(250)	–	–
Marika Denton Memorial Fund	1,562	8	–	–	1,570
Rafford Film Ltd fund	200	–	–	–	200
Reflective practice Diploma course bursary	–	2,000	(2,000)	–	–
Morris Nitsun–FC bursary fund	–	1,000	–	–	1,000
Total restricted and endowment funds	68,388	7,270	(7,536)	–	68,122
Unrestricted funds:					
Unrestricted general fund	447,318	629,481	(428,809)	–	647,990
Revaluation reserve	547,240	–	–	–	547,240
Designated funds:					
Website development fund	10,000	–	(4,200)	–	5,800
Total unrestricted funds	1,004,558	629,481	(433,009)	–	1,201,030
Total funds	1,072,946	636,751	(440,545)	–	1,269,152

Purposes of endowment and restricted funds

Dennis Brown Fund

The income from this fund provides a prize for the best essay by a trainee on the IGA's Qualifying Course and an annual bursary for a trainee on either the Diploma or Qualifying Course who has a demonstrated interest in intercultural group analysis and the development of group analytic theory. The endowment fund element has been separated out.

Marisa Dillon Weston Fund

The income from this fund provides bursaries for students from Scotland on the IGA's Diploma and Qualifying Courses. The endowment fund element has been separated out.

Ronald Casson Scholarship Fund

Bursaries for the IGA's Diploma and Qualifying courses.

Biddle Fund

For the running of Group Analysis training in St Petersburg.

Rafford Film Ltd fund

Donation for Ex service men/women.

18 Movements in funds (prior year)

Purposes of endowment and restricted funds (continued)

Oxford Fund

Funds transferred to the IGA when the Oxford Foundation Course became part of the IGA and held for use by the Oxford course organisers to advance training in group analysis in the Oxford area.

Scotland Course Fund

This fund was transferred from designated funds in 2017 and is for the provision of training in group analysis in Scotland.

QMMAC

Quarterly meetings for members and colleagues for professional contact, dialogue and contact.

London Foundation Course bursaries (GAN London)

Provides bursaries for Foundation Course students in London.

IGA Regional Foundation course (FC) bursaries

Provides bursaries for IGA Foundation course students across the country.

Marika Denton Memorial Fund

To assist Hungarians interest in group analysis to attend events and workshops at the IGA in London.

Morris Nitsun-FC bursary fund

Provides bursaries for Foundation Course students in London.

Purposes of designated funds

Website development fund

For the re-development of the IGA's website.

19 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.