

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

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For the year ended 31 July 2022

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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

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

The Institute of Group Analysis

Trustees' annual report

For the year ended 31 July 2022

welcome 3 new honorary members – Mr Anando Chaterjee, Mr David Glyn and Dame Professor Clare Gerada – a 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 these 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		<u>584,589</u>	<u>47,597</u>	<u>632,186</u>	<u>543,944</u>	<u>26,342</u>	<u>570,286</u>
Expenditure on:							
Charitable activities	4						
Educational activities		564,209	51,583	615,792	460,052	30,041	490,093
Total expenditure		<u>564,209</u>	<u>51,583</u>	<u>615,792</u>	<u>460,052</u>	<u>30,041</u>	<u>490,093</u>
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	<u>28,315</u>	<u>(4,417)</u>	<u>23,898</u>	<u>142,026</u>	<u>1,825</u>	<u>143,851</u>
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		<u>1,371,371</u>	<u>65,532</u>	<u>1,436,903</u>	<u>1,343,056</u>	<u>69,949</u>	<u>1,413,004</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.

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.