

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 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

Trustees' annual report

For the year ended 31 July 2023

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

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>615,793</u>	<u>–</u>	<u>–</u>	<u>615,793</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.