

Company number: 01499655

Charity number: 280942

OSCR number: SCO40468

The Institute of Group Analysis

Report and financial statements
For the year ended 31 July 2024

The Institute of Group Analysis

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For the year ended 31 July 2024

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The Institute of Group Analysis

Reference and administrative information

For the year ended 31 July 2024

Company number 01499655
Country of incorporation United Kingdom

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

OSCR number SCO40468

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

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

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

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

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

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

The Institute of Group Analysis

Trustees' annual report

For the year ended 31 July 2024

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

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

Objectives and activities

Purposes and Aims

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

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

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

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

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

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

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

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

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

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

Strategic report

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

IGA's STRATEGIC AIMS FOR 2023–2025

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

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

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

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

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

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

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

Our activities include:

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

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

Providing Training in Group Analysis

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

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

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

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

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

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

Post Qualification training courses

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

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

Bespoke Training

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

The Future of Group Analytic Training

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

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

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

Membership Committee

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

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

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

Events Committee

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

IGA Premises and Building Management

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

Our Psychotherapy Referral Service

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

Promotion of Group Analysis

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

Future

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

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

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

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

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

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

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

Financial Review: Financial Year Ending July 2024

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

Economic and Operational Challenges

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

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

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

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

Income Overview

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

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

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

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

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

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

Expenditure overview

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

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

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

Deficit Analysis

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

Restricted funds

Bursaries and Courses

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

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

Investments

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

Fundraising

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

Finance Committee

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

Principal risks and uncertainties

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

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

Reserves policy and going concern.

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

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

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

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

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

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

Plans

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

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

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

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

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

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

Structure, governance and management

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

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

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

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

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

Appointment of trustees

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

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

Trustee induction and training

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

Related parties and relationships with other organisations

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

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

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

Remuneration policy for key personnel

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

Statement of responsibilities of the trustees

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

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

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

To the best of the trustees' knowledge:

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

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

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

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

Auditor

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

The Institute of Group Analysis

Trustees' annual report

For the year ended 31 July 2024

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

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

Sharon Hannah
Chair, Board of Trustees

Independent auditor's report

To the members of

The Institute of Group Analysis

Opinion

We have audited the financial statements of The Institute of Group Analysis (the 'charitable company') for the year ended 31 July 2024 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 31 July 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended.
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended)

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern.

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on The Institute of Group Analysis' ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other Information

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

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

Capability of the audit in detecting irregularities

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

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

Independent auditor's report

To the members of

The Institute of Group Analysis

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

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

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

Independent auditor's report

To the members of

The Institute of Group Analysis

Use of our report

This report is made solely to the charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Judith Miller (Senior statutory auditor)

22 April 2025

for and on behalf of Sayer Vincent LLP, Statutory Auditor

110 Golden Lane, LONDON, EC1Y 0TG

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

The Institute of Group Analysis

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

For the year ended 31 July 2024

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

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

The Institute of Group Analysis

Balance sheet

Company no. 01499655

As at 31 July 2024

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

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

Sharon Hannah
Chair, Board of Trustees

The Institute of Group Analysis

Statement of cash flows

For the year ended 31 July 2024

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

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

1 Accounting policies

a) Statutory information

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

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

b) Basis of preparation

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

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

c) Public benefit entity

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

d) Going concern

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

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

e) Income

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

Institute subscriptions

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

Courses and similar income

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

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

f) Interest receivable

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

g) Fund accounting

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

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

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

h) Expenditure and irrecoverable VAT

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

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

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

1 Accounting policies (continued)

i) Allocation of support costs

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

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

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

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

j) Operating leases

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

k) Tangible fixed assets

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

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

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

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

l) Listed investments

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

m) Debtors

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

n) Cash at bank and in hand

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

o) Creditors and provisions

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

p) Financial instruments

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

q) Pensions

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

2 Income from charitable activities

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

3 Income from investments

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

4a Analysis of expenditure (current year)

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

4b Analysis of expenditure (prior year)

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

5 Net income / (expenditure) for the year

This is stated after charging / (crediting):

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

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

Staff costs were as follows:

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

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

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

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

7 Staff numbers

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

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

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

8 Related party transactions

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

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

9 Taxation

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

10 Tangible fixed assets

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

All of the above assets are used for charitable purposes.

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

11 Assets revaluation

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

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

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

12 Listed investments

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

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

Notes to the financial statements

For the year ended 31 July 2024

13 Debtors

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

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

14 Creditors: amounts falling due within one year

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

15 Deferred income and membership subscriptions in advance

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

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

16 Pension scheme

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

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

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

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

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

18a Movements in funds (current year)

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

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

18b Movements in funds (prior year)

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

Purposes of endowment and restricted funds

Dennis Brown Fund

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

Marisa Dillon Weston Fund

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

Ronald Casson Scholarship Fund

Bursaries for the IGA's Diploma and Qualifying courses.

Scotland Course Fund

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

Brighton Foundation Courses

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

QMMAC

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

IGA Regional Foundation course (FC) bursaries

Provides bursaries for IGA Foundation course students across the country.

London Foundation Course

Provides bursaries for IGA Foundation course students in London.

Vivienne Cohen bursary fund

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

Malcolm Pines legacy fund

A fund provided for legacy funds projects

Purposes of designated funds

Website development fund

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

Legacy projects fund

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

Revaluation reserve

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

19 Legal status of the charity

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

20 Post balance sheet event:

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