



Annual Report

Accounting Year 2022—2023

Company registration number: 442517

Charity registration number: 209706

TRUSTEES' ANNUAL REPORT
FOR YEAR ENDED 30 SEPTEMBER 2023

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What we are here for

The Tavistock Institute of Human Relations (TIHR) applies social science to contemporary issues and problems.

The Institute was established as a not for profit organisation with charitable purpose in 1947. We are governed by its Articles of Association dated 20 September 1947 as amended on 25 June 1963, 20 March 1991 and 22 July 2010. Ultimately accountable to the Association members, a Council of Management act as the board of trustees and work with the CEO and Management team to deliver against the mission and objectives.

The Tavistock Institute works to promote these charitable objectives:

- To study human relations in order to improve working life and conditions for people within organisations, communities and broader societies;
- To study the influence of environment in all its aspects on the formation and development of human character and capacity;
- To conduct research and evaluation and provide opportunities for learning through experience for this purpose;
- To publish and share the results of our study and research;
- To further the learning of people in their organisations and as individuals, within the context of our human relations expertise.

What we do

We focus on how humans relate to each other and non-human systems, how we grow in character and how we embrace learning, creativity and change.

This year, we explored systemic questions with organisations and sectors of all shapes and sizes, from grassroots community-based organisations to government agencies and industry around the world.

We engaged in five interlocking streams of activity during this reporting year:

- Research, evaluation and consultancy to support organisational development and change;
- Building our sustainable and international organisation;
- Advancing our global Group Relations programme;
- Professional development, creative practice and coaching programmes for individuals and groups;
- Publishing, knowledge sharing and community building.

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Who we are

Council of trustees

Professor Lucian J Hudson, *Chair*
Dr Eliat Aram, *ex officio*
Alexandros Argyropoulos, *appointed March 2023*
Dr Martin Bringham, *appointed March 2023*
Professor Eenasul Fateh, *appointed March 2023*
Hilary Frazer, Honorary Treasurer, *appointed March 2023*
Georgina Gray, *appointed March 2023*
Kari Hadjivassiliou (staff), *appointed January 2023*
Steve Hearsum
Dr Philip James, *resigned May 2023*
Dr Martin Powell, *resigned May 2023*
Rachel Kelly (staff), *appointed January 2023*
Katharina Müller
Antonio Sama, Chair of HRMC, *appointed January 2023*
Dr Mannie Sher (staff), *appointed January 2023*

CEO

Dr Eliat Aram PhD, MSc Occup Psych, MSc G Psych, CBAM, Dip IoD

Company Secretary

Dr Leslie Brissett JP, PhD, MSc (Econ) BSc (Hons), FHM-SA, *resigned Dec 2023*
Camilla Child, BA (Hons) Political Science and French; MSc Social Policy; MA Advanced Organisational Consultation; Certificate in Conflict Resolution (acc. Bar Council), *appointed December 2023*

Registered office

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Company registration number: 442517

Charity registration number: 209706

Auditor: Goldwins Limited, 75 Maygrove Road, London NW6 2EG

Bank: NatWest, 440 Strand, London WC2R 0QS

Solicitor: Wedlake Bell LLP, 71 Queen Victoria St, London EC4V 4AY

Letter from Dr Eliat Aram, Chief Executive Officer

Dear Reader

It has been difficult to be a named leader in this year – of an organisation small or large, a community or a country. Staying thoughtful, non-splitting, and able to contain a range of views and emotions is never an easy leadership task, and nowadays with all the pulls and pushes to take sides or to jump ship when things don't go one's way, it makes this task harder and lonelier.

Operating under the backdrop of some of the world's darkest hours so far in the 21st century, questions of trust in authority and in leadership in these times have been poignant. In the UK, these questions have erupted as painful crises in the way our schools are inspected and in the treatment of hundreds of postmasters wrongly accused of stealing.

At the TIHR, our values of freedom, autonomy and independent thinking are the bedrock of our work. We have endeavoured to continue manifesting these values through all our activities and to encourage the provision of safety conditions for difficult conversations.

We continue to maintain flexible working conditions for all, using our beautiful premises at Gee Street for celebrations, learning space and the bringing together of staff, trustees, friends and colleagues for re/connecting, thinking, reflecting, sense-making.

The potential of our new space is allowing us [to actively explore the future of the office](#) and reflect on how our work habitat can embody ways of being, promote wellbeing of all its inhabitants, including the psychophysical and psychosocial.

We do our best to enhance understanding of the human struggle and to use our capabilities to work for the bettering of working life and conditions for people within their organisations, communities, and broader societies.

We plan to continue this effort in the year 2023-24 as we navigate through the ripples of world events and engage with people around the world.

This report highlights some of our achievements, and it is with gratitude and appreciation to my colleagues that I invite you to dive into its many interesting pieces.

Wishing our readers a prosperous, healthy and peaceful year 2024.



Dr Eliat Aram, CEO, The Tavistock Institute of Human Relations

Letter from Lucian Hudson, Chair of Trustees

The Tavistock Institute of Human Relations is a vibrant and innovative exemplar of what a small-to-medium sized organisation can achieve.

International in outlook and ever curious about human development, we build on a long and distinguished pioneering history, and respond to and anticipate changes in society. We do so in ways that enable individuals to learn and grow in groups, organisations and systems.

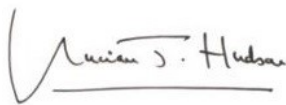
Since the end of the pandemic, with economic, cultural and technological changes ever present and emerging, we have not been alone in having to adapt to and shape a new normal. We do, however, have an original and distinctive approach to understanding human relations, especially in a work context.

This gives us a certain edge in working through with clients, partners and participants in our programmes the impact of a turbulent and conflicted world on people - both in relation to one another and the tasks they address.

The CEO, Eliat Aram, and all her team have amply shown with creativity, gusto and flair that it is possible to make significant strides in a competitive and uncertain global, national and local environment.

As this report illustrates, they have delivered insight and impact, embracing commercial opportunities and providing public benefit.

Most significant, through their wide ranging work, often far-reaching, they continue to inspire us to be creative and resourceful for ourselves and others - above all, to exercise our freedom to think, engage and develop unseen potential.



Lucian Hudson

Chair, Council of Trustees, The Tavistock Institute of Human Relations

Research, evaluation and consultancy

Throughout our research, evaluation and consultancy, we use the human relations lens to explore the whole system and the dynamics between groups.

We apply social science to produce rigorous and meaningful evidence and we often incorporate creative practice and group relations methodologies in our work. We focus on participation and supporting clients, communities and organisations to learn from the work.

Our consultants are there both to hold the space open for profound discussions and ensure that actions are taken, and accountability lines identified.

Leadership development in an integrated care system

Guiding change with health and social care leaders

The Tavistock socio-technical systems tradition demonstrates that an imbalance in effort on tasks at the expense of relationships - or vice versa - can come at a high cost of productivity, staff morale or both.

Health and care staff are under unprecedented pressure, with long waiting lists and staff shortages, and lengthy, intense working hours. Strong, productive relationships, often across organisational boundaries, are critical to tackle complex problems and implement change processes. But we find that staff often feel that focusing on relationships with colleagues is at the expense of 'doing the work' and relations between individuals and teams often deteriorate as a result.

Here we spotlight one of our assignments which demonstrates how we are working at the heart of current challenges in the UK's integrated care system.

We co-designed a **systems and relational leadership development programme** with a local systems leader from the NHS Leadership Academy, an intervention which lasted for six months with initial individual discussions, a 'working note' and regular group meetings across the period.

In the context of ever-increasing delays in the discharge of patients from hospitals back into the community, the programme focused on improving relationships between operational leads from three organisations jointly working on improvements to this pathway and helping them to work on responses to challenges as a system.

On arrival, relationships were at best tense, or individualised, and staff focused on 'their' patients, rather than working together across the boundaries of their organisations (hospital, community therapies and social care support). We also included their

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leadership teams in aspects of the programme. Together, we worked on developing relationships whilst also honing specific aspects of the pathway.

What was different – and successful – is that we encouraged the group of participants to shape the content of the programme via their contributions, providing spaces to understand each other and the demands on different parts of the services involved. As Tavistock consultants, we provided a space for challenge and an opportunity to address conflict as it occurred in a non-threatening way.

This was not a traditional leadership development programme. A Tavistock Institute colleague undertook an evaluation which found that participants valued the different approach. Relationships became stronger and more honest, and participants were more able to practice constructive engagement with each other. They experienced the system at work in the room: how individual actions impacted on each other, working through the barriers of professional languages, and developing a better understanding of roles.

Whilst leaders participating in the programme were unanimous in their conviction that the relationship improvements were going to endure, there was also a sense in the system that that sustaining results was likely to require ongoing nurturing, a challenge for their respective leaders as a group, and to other enlightened commissioners in the integrated care system.

The strength of women in the European textile industry

Work with female innovators in sustainable fashion lays foundations for systemic change

The *shemakes* collaboration set out to create an opportunity ecosystem for female innovators of the sustainable fashion industry in Europe, empowering them through inspiration, skills, and networks.

An interdisciplinary collaboration of 11 organisations from seven European countries, *shemakes* was funded for a two-year period by the EU's Horizon 2020 programme.

We created a gender vision for *shemakes* and carried out a process and impact evaluation. We found that the project created an alternative textiles and clothing work system, based on the joint development of an explicit and *shared vision* for a more gender equal sector. Our work was anchored in a gender responsive and theory based approach and a multi-methodological design.

The project succeeded in raising gender awareness amongst ecosystem members, with some inspired to introduce behaviour and organisational changes which we hope will lay the foundation for wider systemic change in future.

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'Female innovators (students, early stage entrepreneurs and established businesswomen) participated in the project, gaining confidence, new connections and opportunities they would not otherwise have had. They learned new skills relevant to their work and reported better chances of pursuing their career goals'

Dr Kerstin Junge

What's next: Since project completion, the *shemakes* community has been integrated into the [TCBL Association](#) (of which TIHR is a founding member) to allow work on this important topic to continue.

[Shemakes final policy brief](#)

The strength of women and girls in UK communities

Reviewing our 5 year programme of work with women and girls' projects

During 2023 we wrapped up our five year programme of work with the 62 women and girls' projects that were funded by The National Lottery Community Fund's Women and Girls Initiative (WGI).

Alongside our partners DMSS Research and the Centre for Woman and Child Abuse Studies (CWASU) we set out to capture and share learning from grant holders, helping to create a stronger community of services that has greater influence on decision-making structures across the country.

Throughout the life of the programme, over 88 activities, including Theory of Change and evaluation workshops, action learning groups, *Msterclasses* and webinars, attracted nearly 1500 attendees in total. This work contributed to the production of 35 public outputs, including [Where she was to where she is now](#), an animation film celebrating the work of the WGI, led by Leeds Animation Workshop and involving project staff, volunteers and participants in the process.

Together, the outputs demonstrate what's possible when women and girls are listened to and given the time and space to access support.

The WGI enabled projects to develop their expertise, improve the availability of holistic, specialist support and build stronger evidence of what works well. It supported projects to develop, adapt and grow, whilst ensuring the voice and influence of women and girls remained at the centre of this support.

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What's next: We are proud of having been part of the WGI and hope its learning and outputs will help the sector, funders and commissioners decide how best to support women and girls to thrive in the future.

Learning from Women and Girls: Final Impact Report

Boosting the life chances of care-experienced young people

Evaluation of the Barnardo's Care Journey Strategic Partnerships

The Institute was external evaluation and learning partner for Barnardo's Care Journey Strategic Partnerships with Brent Council, Plymouth City Council, and local care-experienced young people, since 2019.

The work aimed to improve outcomes and 'positive destinations' for care-experienced young people, through co-designing improvements to children's social care.

We followed and reported on the partnerships' developments, co-design processes and outcomes. In 2023 we documented the new approach in three learning digests:

- **Collaborating with care-experienced young people:** Identifying key principles of, challenges to and requirements for successful collaborations with care-experienced young people.
- **Partnership working between local government and the third sector in children's social care:** Exploring the benefits of partnerships, and the approaches that can help maximise positive outcomes and address common barriers and challenges.
- **Facilitating System Change in Children's Social Care Settings:** Sharing insights into strategies and actions that can support effective and sustainable structural and cultural change.

The digests are for those involved in Care Journey Strategic Partnerships and are freely available to anyone aiming to improve children's social care.

What's next: The evaluation concludes in summer 2024 and our final reports will explore outcomes, changes achieved and learning from five years of Care Journey Strategic Partnerships.

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Arts and Organisation

New socially oriented creative practices for organisations were developed this year, within a growing stream of work at the Institute that expands the disciplinary base that we work from.

New website: The Institute's new website, launched in February 2023, enabled us to explore our creative values, showcasing the work of photographers, artists-in-residence, artist partners and our Deepening Creative Practice learning cohorts. We transformed the charcoal marks of Institute staff into the visual brand for the professional development programmes.

Research partnership: Our Arts and Humanities Research Council Collaborative Doctoral Award student, Henrietta Hale started her research in Autumn 2022. This is a practice-based research partnership with the Centre for Dance Research at Coventry University, looking into Relational Practices and the Tavistock Institute archive held at Wellcome Library. The work will combine choreographic methods and embodied movement as approaches to researching labour and care within the archive.

Deepening Creative Practice: The second cohort of Deepening Creative Practice with Organisations completed in November 2022 with the 'Woman I Festival' a public performance that took place at the Institute transforming the Institute office into a female body and comprising of a series of immersive performances and solo and group performances pieces.

This is the culmination of the journey through the four seasons co-created by the participants and building on collaborations with artists and other creative resources, from actors to activists, to dancers to photographers, to dream matrixes to performers, and everything in between.

DCP provided "a hands-on exploration of group dynamics coupled with the freedom and edge of creativity...it has opened my eyes further to the profusion of the people we each are, how multifaceted we can each be".

Participant Claire Finch

Oral histories: The National Heritage Lottery Funded Oral History project celebrating the history and legacy of the Portsmouth Abuse and Rape Counselling Service (PARCS) known as 'PARCS Grows Everybody' gained momentum this year, collecting 40 oral history interviews to highlight and raise awareness of the innovative and pioneering approaches of radical and inclusive activism and how they have influenced approaches more widely to sexual abuse and violence.

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Exhibition in our office/gallery: The 'Social Dreams, Social Matters: Artistic Affluence in Social Dreaming' exhibition was devoted to the artistic practices and responses to Social Dreaming by Bongsu Park, Marie Beauchamps, Juliet Scott.

Focus on Arts and Organisation Project – SOH Together

This series of singing and movement workshops for NHS staff helped participants explore issues arising in their day-to-day working lives, such as the narrowing of 'comfort zones' post-Covid. The workshops led to self-growth and self-development, enabling participants to work through feelings of challenge, anxiety and fear to a sense of pride and renewed identity. Some expressed that the workshops gave them the chance to see their colleagues in a new light and that they built a sense of camaraderie and community.

Lifelong learning

Continuing vocational education and training for adults

This three-year study, commissioned by [CEDEFOP, the European Centre for the Development of Vocational Training](#), aimed to support EU and national policies on lifelong learning of adults. The goal was to identify approaches and strategies which would develop continuing vocational education and training (CVET) systems, as a component of sustainable and inclusive EU labour markets.

The project provided a theoretical analysis, an empirical analysis of CVET policies, strategies and partnerships in three countries (Finland, Ireland and Spain) and a future-oriented conceptual work to build a future scenario for CVET and roadmap to achieve it.

The Institute's sister in Europe, Tavistock Institut Germany, led Work Assignment 3: Future-oriented conceptual work to define a desired future for CVET, especially in the view of the EU's green and digital transitions. It was also responsible for the case study on Ireland.

What's next: Upskilling/reskilling/retraining amongst European populations is key for the EU's ongoing green and digital transition. Research findings from this project are relevant for EU and Member State policymakers working on employability amongst working age populations, in particular for vulnerable groups.

The project also aims to provide strategic foresight in relation to workplace learning, important as anticipatory governance emerges at both EU and national levels.

Final report: *Measures to tackle labour shortages: Lessons for future policy*

Building our sustainable and international organisation

Our sustainable future

Managing our environmental impact and extending our environment-focused portfolio

The Institute committed to reaching **net zero by 2030** following staff consultation. This year we worked on extending our portfolio of research and consultancy with organisations working for a more sustainable future, and we have developed our own internal processes, daily work practices and motivations.

Focus: in-house Environmental Management

In June 2023, we achieved recertification of **ISO 14001** on Environmental Management Systems. This provides a mechanism for us to continuously improve our sustainability and environmental practices as an organisation. We are switching to suppliers with eco credentials and sustainable products/services and our office is powered by 100% renewable electricity. We are providing learning and development for staff around the environment: around 70% of the team attended a **Climate Fresk** focused on causes and effects of climate change and the systemic nature of the challenges facing humanity.

As part of our ISO commitments, we surveyed staff to understand of the environmental impact of travel for work and travel to work. Our business travel increased following the lifting of lockdown (by 4.5 tonnes of CO₂) but our commuting behaviours are becoming more sustainable with a 0.8 tonne reduction in CO₂ emissions.

Research and consultancy: Our work on **pollution reduction in the fashion industry** supported a community of stakeholders focused on creating a more sustainable textile and clothing sector.

In February 2023 we joined the **Islington Sustainability Network**, comprised of organisations throughout the Borough who are committed to collaboratively working towards Net Zero and environmental best practice.

What's next: We commissioned Planet Mark for our first organisation-wide carbon footprint assessment, the basis of our Carbon Reduction Plan, due to be published in February 2024. Our portfolio of environment-focused work is broadening as we position our group relations expertise in organisations at the forefront of environmental activism and change.

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Tavistock Institut Germany (TIG)

Daughter organisation to secure research and development work in Europe

We moved the company from Cologne to Berlin, Germany's administrative centre, to focus on international research and development as well as EU projects.

Our main customer is the EU, where we have built very successful relationships and continue our work on vocational education and training for **CEDEFOP**. We have won/entered a Framework contract for provision of evaluation services for the European Training Foundation (ETF) and Cedefop (April 2023 to April 2027)

Focus: Regulating internships in Azerbaijan

The aim of this study was to provide expert input and technical assistance to the government of Azerbaijan as regards the effective regulation of internships, especially open market internships. The work also involved close co-operation with the International Labour Organization in drafting policy and legal recommendations as well as in identifying good practice examples in this area, all of which will inform the regulations of internships in Azerbaijan.

TIG was the sole contractor providing internship-related expertise, carrying out the research activities and producing the final report for this study.

To grow TIG, this year we began assessing the needs of organizations that manage large projects funded by government grants and private or institutional philanthropy, such as: OSCE, Bertelsmann, Mendelssohn, IKEA Foundation, Siemens Foundation.

In addition, we will examine the expansion of research and evaluation business within civil society organizations and institutions such as the World Economic Forum and United Nations. Another focus will be consulting on organizational and cultural development

What's next: By leveraging our EU successes, we expect to submit six to eight new proposals in 2024, including via the EU's tender website.

Group Relations

The Group Relations programme at the TIHR has had a busy year, contributing to many Group Relations Conferences (GRC) around the world in various leadership and partnership roles (directing, associate directing, staffing and administering) as well as holding another rich-learning two-week event of the 'Leicester Conference'.

The Leicester Conference 2023: Task Authority Organisation

The 2023 Conference was titled: *Studying the Socio-ecological and reticular in organisations* manifesting both the shadow and light sides of the post-pandemic era. The fear of contamination – physical as well as psychological and societal have shown up in xenophobia on the one hand and longing for connection and affection on the other. The LC23 was held at a new venue – CIM Moor Hall, just outside London near Heathrow airport. The 47 members, with seven members in the Deepening Practice Training Group, had a whole range of nationalities, including from countries at war (Russia, Ukraine), and from all continents (the Americas, Europe, Africa, Asia and Australia).

Global Group Relations

Institute staff supported GRC manifestations in various countries, including:

Trinidad & Tobago, October 2022. *Organization Culture Boundaries: Exploring New Leadership in a Networked World* studied how contemporary leadership can adjust its vision, values, boundaries to respond to the demands of stakeholders, as anxieties and fears escalate. This was the final online GRC in the Caribbean. In October 2023 the conference returned to in-person manifestation.

Teachers College GRCs, November 2022 and April 2023: *Authority, role & Boundaries: navigating the unconscious & the complexities of the 'back to normal'*, in November 2022, was directed again by the TIHR CEO. The GRC brought together 46 members and 13 staff to study the un/conscious dynamics of groups

Authority, Relatedness, and the Unconscious in Groups and Social Systems in April 2023, brought together around 60 members and 12 staff, with a TIHR staff on board. This conference explored how advances in technology and AI change our relatedness to and within groups.

Italy, June 2023: The Il Nodo, Italy: *Energy, Creative Collaboration and Wellbeing* online conference followed a sister conference, held by ALI, titled *Restarting from the Vortices*, in person, in Sicily.

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Israel, March 2023: The 35th OFEK conference *Reimagining the Now: Authority, Leadership and Purpose* aimed to discover new options; to imagine and to reimagine what might be.

Lithuania, August 2023: GR Lithuania explored desires and fears at its annual international GRC.

Russia, 2023: GR Russia moved its work to Kazakhstan and was supported by TIHR to run the first ever GRC in its capital city, Astana.

The conference itself consisted of 50% 'local' people and 50% people who travelled from Russia or from their current places of residence. Astana is a fascinating city and choice of host for a GRC. Being the youngest capital city in the world, and the second coldest, it is a newly built city (around 20 years old) modelled on the various influences over the generation - a fascinating mix of Soviet culture, Russian as the majority spoken and written language, Mongolian, Turk and nomadic ancestries - a bridge city for the central Asian countries and their huge diversity?

'Beautiful Astana with Easter streets and eggs in architecture. An icy meeting at first and a hot farewell. A difficult story and beautiful people. Experience of Group Relations completed. Homework is always with you'

Astana participant

Professional development, learning and coaching

We continue to deliver unique, multi-disciplinary programmes based around core Tavistock Institute philosophies, theories and methodologies.

Our modular programmes ran throughout the year, with cohorts joining us in our bright and welcoming office, a calm space that facilitates different modes of learning, creativity and movement.

Core programmes

Practitioner Certificate in Consulting and Change

A certificated programme providing advanced theoretical and practical foundations to grow and deepen as an organisational consultant or change agent.

Certificate in Coaching for Leadership: Psychodynamic Approaches

A hybrid, certificated professional development programme in 4 modules, accredited by the Tavistock Institute of Human Relations.

Certificate in Supervision for Coaching & Consultancy

A hybrid, certificated professional development programme in 3 modules, accredited by the Tavistock Institute of Human Relations.

Certificate in Dynamics @ Board Level

A certificated programme comprising 4 × 2-day modules for those sitting on or working with boards.

Deepening Creative Practice with organisations

The arts and social sciences meet in a trans-disciplinary, non-linear programme where participants explore in relation to their organisation or ecosystem.

The Leicester Conference

See our [Professional Development programmes](#)

'From a structured learning perspective, covering the distinct stages of the coaching process was particularly helpful. From an experiential learning perspective, the programme helped me acquire the confidence to try out different concepts and approaches to get to an outcome that is helpful to my coachee'

Coaching for Leadership Programme Participant, 2023

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Alongside our regular portfolio programmes we hosted a plethora of one-off workshops including 'Wresting with Differences', an experiential session looking into feelings and assumptions around diversity and inclusion.

The launch of our new website in early 2023 created a more user-friendly experience for those applying and paying for our programmes.

Focus: Reading Seminars

A highlight of our year was the launch of our Reading Seminars on Organisational Consultancy and Change. The seminars offer deep and holistic learning that focus on principles, links and meaning, and tolerance of uncertainty with the objective of introducing participants to the field of systems psychodynamics, organisational development and change.

These seminars follow on from our highly successful Reading Seminars. They are hugely popular and the second series beginning May 2024 is nearly sold out!

What's next: Two new short-form programmes and a new fully online course will be ongoing.

We will run a Spring Workshop Series: Writing with the Poetic Lens, for professionals who seek new ways of writing about their work and practice. Our Strategic Leadership Circles, an online series of conversations aimed at connecting senior healthcare leaders and offering a space to reflect and grow.

Our first fully online course: *Team Working: How to Succeed* will be accessible at any time via global online training provider FutureLearn. The course builds on the *Interreg* project – Boosting Human Capital in the 21st Century - which worked with young people who were not in education or employment, the unemployed and people who find it difficult to find and stay in a job, in 3 areas across Europe.

Publishing, knowledge sharing and community building

Human Relations Journal

Human Relations is a highly ranked international peer reviewed journal at the front and centre of our work to publish and share knowledge about group relations.

Key facts

2-year Impact Factor: 5.7

5-year Impact Factor: 6.6

Submissions: 1287

Acceptance rate: 3%

Published authors address social relations in and around work – across the levels of immediate personal relationships, organizations and their processes, and wider political and economic systems. The journal is grounded in critical social science that challenges orthodoxies and questions current organizational structures and practices.

Focus: Human Relations Journal 75th Anniversary Conference

The inaugural Human Relations conference took place at Bayes Business School in the City of London in April 2023. We welcomed over 140 members from across the globe to celebrate the journal's heritage and look towards its future, bringing together a diverse group of scholars sharing an interest in social relations at work. Over 75 papers were presented in 5 streams:

Critique and contestation at Work;

Identities & Employee Relations;

Organizing and social relationships in non-traditional contexts;

Proactivity and job design in employment relations;

Work/ Non-Work Relationships & CSR.

Feedback was provided by conference members and the Editorial Team, with an emphasis on developing and shaping papers to be submitted to the journal.

[See more about the conference](#)

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Paper of the year for 2023: This is an important paper for the study of social relations at work already having a major impact on the field. It draws attention in a sustained and scholarly way to the systemic disadvantages faced by people of colour within business schools and related institutions.

Epistemic injustice and hegemonic ordeal in management and organization studies: Advancing Black scholarship - Penelope Muzanenhano, Rashedur Chowdhury, 2023

Research workshops: The co-editor-in-chiefs and several associate editors provided guidance to emerging scholars in countries like India, Pakistan, and Australia to nurture academic research in regions underrepresented in the journal.

What's next: The journal will be strongly represented at the Academy of Management Conference in Chicago, USA, August 2024. Over 10,000 delegates from across the world will attend. Associate editors will also be representing the journal at a number of other major conferences throughout 2024.

Mark Learmonth & Smriti Anand, Co Editors-in-Chief

Connecting at lunchtime talks

Our Food for Thought lunchtime talks provide accessible learning opportunities to our networks and a platform for colleagues and partners to share ideas with each other and the public. They take place monthly and are in-person, hybrid, or online, with time for questions and discussions. Some talks have offered experiential learning and creative activities.

Highlights

Talks from colleagues at the Tavistock and Portman NHS Trust, with three participants of the D10 and D10D programmes;

Learning from the Women and Girls Initiative with Heather Stradling, Camilla Child and other professional partners collaborating on the project;

An interactive exploration of our exhibition 'Artistic Affluence in Social Dreaming' by artists Juliet Scott, Marie Beauchamps and Bongso Park.

The Tavistock Community

Being and belonging: a self-organising trans-cultural community network

The primary task of the Community is to connect with others, exchange ideas, develop practice, expand learning and think together, all underpinned by Tavistock methodologies. It is like a Garden, where initiatives are self-led and followed, launching from different parts of the world. This flourishing process, cultivated and nurtured by continuous virtual and physical contacts, ideas and feelings shared, is a Life Creation Journey.

For the Community, 2022-23 marked a time of Continuity in projects like Still Together, to encourage 'everyday awareness' as an active compassionate practice in committing to a more mindful life. It also marked a time of Transition for its relations with the World, in projects like GR Virtue Ethics (The TC Compact: Ethical principles for Group Relations praxis), the founding of TC NYC hub (in-person local hubs of the Community) and LOVE (Limitless optimised virtual economy).

The Cultivatorship structure of the Community also mirrored this moment of Transition. After the end of mandate in August 2023, the Community entered the Post-Cultivatorship Era. This is an aspiration to the horizontal and vertical integration of different cultures and roles.

Alumni and Friends may [apply for membership here](#)

Website and social media

Our new website aims to provide visitors with a beautifully curated view of what we offer and the chance to dive deeply into past work. The new site was launched in February 2023 following a long, careful development period with our staff and development team at ModernActivity - '*a labor of love and pain*', as Dr Aram, our CEO, said at the launch.

Website performance, September 30 2022 – October 1 2023

- 95.2k unique visitors arrived at our site (previous year 106k);
- 375k pageviews took place (previous year 314k);
- There was a 39% bounce rate: indicating a majority of visitors looked through additional pages after they landed on the site;
- Visits lasted an average of 1.51 minutes;
- Most visitors arrived via a Google Search (24k) or indeterminate source (19.5k);

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FOR YEAR ENDED 30 SEPTEMBER 2023

LinkedIn was the most effective of our social media channels, driving 3.6k visitors, followed by 1.3k from Campaign Monitor, 882 from Facebook and 533 from X. 488 arrived from Wikipedia, underlining the need for accurate open source material.

Our social media channels continue to grow and provide an active interface with a wide followership: the end of the reporting year saw 6.9k followers on LinkedIn, 6.6k on Facebook and 6.7k on X

We are growing an arts focused followership on Instagram, which reached around 700 people by the end of the period.

New on our bookshelves

Systems Psychodynamics: Theorist and Practitioner Voices from the Field

Third in the series of new books on systems psychodynamics from Dr Mannie Sher and Dr David Lawlor, published in 2023. Decades of learning and practice have been distilled into the series, bringing together theory and practice from 75-plus years of Tavistock Institute work with organisations in an accessible and highly readable format.

Strategic Thinking, Design and the Theory of Change

This new book provides a framework for understanding how Theory of Change can be used to address complex problems and drive social change, co-edited by Dr David Drabble with contributions from four other members of staff. The book is founded on nearly three decades of work on theory-based evaluation and our pioneering application of Theory of Change to evaluation and service design in the UK and beyond.

Measures to tackle labour shortages: Lessons for future policy

This important report, commissioned by The European Foundation for the Improvement of Living and Working Conditions (Eurofound), documents labour shortages in the EU and covers opportunities and policy measures to integrate underutilised labour into the labour market.

The evidenced policy recommendations cover issues like tackling stereotyping that limits entry to certain career paths and measures to support the move to a 'green economy'.

Evaluation of the Community Mental Health Navigator Pilot Programme

This is the final evaluation report we prepared about the Community Mental Health Navigator Pilot. It provides overview of the project and its evaluation, explores how the Pilot was delivered, what outcomes were achieved, and identifies challenges and success factors. It ends with recommendations to support ongoing delivery of Community Mental Health Navigator services within healthcare settings.

Looking ahead

The year ahead in Professional Development

29 February 2024: Certificate in Coaching for Leadership: Psychodynamic Approaches 2024

6 March 2024: Strategic Leadership Circles

19 March 2024: Spring Workshop Series: Writing with the Poetic Lens

17 April 2024: Practitioner Certificate in Consulting and Change 2024

15 May 2024: Reading Seminars on Organisational Consultancy and Change

3 June 2024: Certificate in Dynamics at Board Level 2024

12 June 2024: Deepening Creative Practice 2024

11 August 2024: Leicester Conference 2024

5 September 2024: Certificate in Supervision 2024

The year ahead in Creative Practice

13 March - 29 April 2024: PARCS Grows Everybody exhibiting season at Portsmouth History Centre, Aspex Gallery Portsmouth

2 - 5 May 2024: Deepening Creative Practice 2023-25 (Cohort 3) Exhibiting Season: at 63 Gee Street

June 2024: Fourth Cohort of Deepening Creative Practice starts with the Summer Season

21 - 24 August 2024: Art as Re-evaluation stream at the Art of Management Organisation Conference in Nancy, France

Environment Milestones

Completion of our Carbon Reduction Plan Spring 2024

June 2024 Recertification of ISO 14001

Organisational structure of the Institute and decision-making process

The Council holds bi-monthly meetings. The CEO provides an update to the trustees at each of the Council meetings. This includes a status update on the key projects and other significant events. An update of the financial status of the Institute is also reviewed at each meeting. Further, the Council has a rolling programme which covers the key activities of the Institute over the course of twelve months.

In addition, the following sub-committees are in operation:

- The Pension trustees meet 2-3 times a year and are responsible to the pension fund. Currently we have two employee-nominated pension trustees and two employer-nominated pension trustees.
- The Human Relations Management Committee (HRMC) meets twice a year to discuss and review the activities of the HR journal.

Internally, the CEO holds bi-weekly management meetings.

Salary progression reviews are carried out annually and are normally based on the performance of staff members and business context. All staff are positioned organisationally in a range of salary bands which are directly related to their roles and grade. The bands are as follows: R – Researcher, S – Senior and P – Principal. The difference in grade reflects seniority of knowledge, experience and workload. The majority of the principal grade employees are line managed by the CEO. All Line managers make a recommendation to the Chief Executive and Head of Finance of any increase in salary, performance bonus and/or cost of living allowance, following the annual review of their line managees. This is confirmed as both reasonable and affordable by the Head of Finance.

The CEO's salary is reviewed independently by the Council either through convening a remuneration committee or the nominations committee acting as the remuneration committee.

Financial Review

Financial Results for the year 2022/23

The Institute generated an operating surplus of £248k inclusive of FRS102 related pension costs (2021/22: £286k) despite the continued challenges and uncertainties faced by both the UK and global economies. With the inclusion of actuarial gains from the defined benefit pension scheme of £434k the overall movement in funds was £681k (2021/22: £2,524k). The surplus continues the robust financial performance by the Institute over the past few financial years aided by strategic and operational management. The accounts for 2022-23 included a deficit of by the Institute's subsidiary, Tavistock Institut gGmbH, which is steadily increasing its portfolio of project work.

The Institute's income from project activities income for the year were higher than last year's performance with Professional Development income in line with forecasts over the 12 months. Royalties income from Human Relations were as expected reflecting the continued challenges of Open Access on academic journals.

The Institute continues to hold a provision of £117,585 at the end of September 2023 for potential costs related to its membership of the Menon Network EEIG following the bankruptcy of a fellow member of the EEIG and which will impact the EEIG and its members. The Institute is retaining the provision to cover any further payment settlements related to other EEIG projects.

Reserves policy

The Trustees recognise the need to hold reserves both to enable the Institute to progress its long-term projects and to protect its current activities. The Institute believes that a reserves level of three months' income is appropriate for the ongoing operations of the organisation. Of the accumulated reserves on 30 September 2023 of £712,564 (excluding the pension fund liability), an amount of £83,144 is invested in operational assets. The unrestricted free reserves are £629,420 which represents over 3 months of fixed expenditure.

The Institute continues to fulfil its obligation as per the revised pension recovery plan agreed in early 2023 with the pension trustees (approved by the pensions regulator) whereby the deficit will be paid within 8 years. During the year ended 30 September 2023 the Institute paid £330,712 in accordance with this plan. The actuarial valuation of the Tavistock Institute of Human Relations Retirements Benefit Scheme at 30 September 2023 for the purposes of FRS102 showed a decreased funding deficit of £924,000 (2022: £1,615,000). This represents a further reduction that the Institute has seen over last few years driven by various market conditions and underlying assumptions.

TRUSTEES' ANNUAL REPORT FOR YEAR ENDED 30 SEPTEMBER 2023

Risk management and internal control

The Trustees have a duty to identify and review the strategic, business and operational risks that the Institute is exposed to, and to ensure that appropriate controls are in place to provide reasonable assurance against fraud and error.

In order to achieve this, the Trustees and management team have undertaken an assessment of the risks that the organisation is exposed to and have produced a risk register which assigns management of these risks to specific individuals and recommends actions to be taken, where necessary, in order to manage the likelihood and impact of these risks. The risk assessment and resulting risk register are reviewed and updated on a regular basis.

The most up to date review, in May 2023, confirmed the current primary risks to be the ongoing economic uncertainty and volatility impacting opportunities in the UK, Europe and the rest of the world. We continue to monitor staff numbers to ensure capacity is maintained and scalable to support current and future activities and opportunities.

Appointment of Auditor

Goldwins Limited, Chartered Accountants, have agreed to continue their appointment as external auditor.

Audit Information

Each of the directors has confirmed that so far as they are aware, there is no relevant audit information of which the company's auditor is unaware, and that they have taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Statement of trustees' responsibilities for an incorporated Charity

The trustees (who are also directors of the Tavistock Institute of Human Relations for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;

TRUSTEES' ANNUAL REPORT
FOR YEAR ENDED 30 SEPTEMBER 2023

- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company [and the group] and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

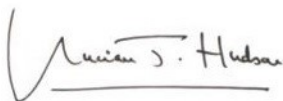
In so far as the trustees are aware:

there is no relevant audit information of which the charitable company's auditors are unaware;
and

the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

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

BY ORDER OF THE COUNCIL



Lucian Hudson
Chair, Council of Trustees

25 January 2024

Independent Auditor's Report

Opinion

We have audited the financial statements of The Tavistock Institute of Human Relations (the 'Charity') for the year ended 30 September 2023 which comprise the consolidated Statement of Financial Activities, the group and parent Charity's Balance Sheets, group's statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the group's and Charity's affairs as at 30 September 2023 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity 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 charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE ASSOCIATION OF THE TAVISTOCK INSTITUTE
FOR YEAR ENDED 30 SEPTEMBER 2023**

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

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

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the directors' 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 Charity 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 where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of the trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and for such internal control

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE ASSOCIATION OF THE TAVISTOCK INSTITUTE FOR YEAR ENDED 30 SEPTEMBER 2023

as they 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 Charity'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 Charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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.

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;
- 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 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

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE ASSOCIATION OF THE TAVISTOCK INSTITUTE
FOR YEAR ENDED 30 SEPTEMBER 2023**

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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities]. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity'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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Anthony Epton
.....

20 February 2024

Anthony Epton (Senior Statutory
Auditor) for and on behalf of
Goldwins Limited
Statutory Auditor
Chartered Accountants
75 Maygrove Road
West Hampstead

London NW6 2EG

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE)
FOR THE YEAR ENDED 30 SEPTEMBER 2023

	Note	Unrestricted £	2023 Total £	Unrestricted £	2022 Total £
Income from:					
Charitable activities	2				
– Research evaluation and organisational development		1,503,721	1,503,721	1,301,748	1,301,748
– Strategic growth		874	874	–	–
– Professional development		586,517	586,517	588,609	588,609
– Royalties from publications		819,269	819,269	800,575	800,575
		<u>2,910,381</u>	<u>2,910,381</u>	<u>2,690,932</u>	<u>2,690,932</u>
Tavistock Institut gGmbH income	13	254,191	254,191	55,329	55,329
Investments	3	10,568	10,568	1,427	1,427
Other	4	373	373	610	610
		<u>3,175,513</u>	<u>3,175,513</u>	<u>2,748,298</u>	<u>2,748,298</u>
Total income					
Expenditure on:					
Charitable activities	5				
– Research evaluation and organisational development		2,109,182	2,109,182	1,974,225	1,974,225
– Strategic Initiatives		14,610	14,610	4,599	4,599
– Professional development		345,270	345,270	337,125	337,125
– Royalties from publications		178,759	178,759	141,790	141,790
		<u>2,797,821</u>	<u>2,797,821</u>	<u>2,457,739</u>	<u>2,457,739</u>
Tavistock Institut gGmbH expenditure	13	279,700	279,700	3,999	3,999
Total expenditure		<u>2,927,521</u>	<u>2,927,521</u>	<u>2,461,738</u>	<u>2,461,738</u>
Net income / (expenditure) before net gains / (losses) on investments		247,992	247,992	286,560	286,560
Net gains / (losses) on investments		<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>
Net income / (expenditure) for the year	6	247,992	247,992	286,560	286,560
Transfers between funds		<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>
Net income / (expenditure) before other recognised gains and losses		247,992	247,992	286,560	286,560
Actuarial gains / (losses) on defined benefit pension schemes		434,000	434,000	2,237,000	2,237,000
		<u>681,992</u>	<u>681,992</u>	<u>2,523,560</u>	<u>2,523,560</u>
Net movement in funds					
Reconciliation of funds:					
Total funds brought forward		(893,428)	(893,428)	(3,416,988)	(3,416,988)
Total funds carried forward		<u>(211,436)</u>	<u>(211,436)</u>	<u>(893,428)</u>	<u>(893,428)</u>

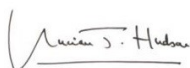
All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 19 to the financial statements.

BALANCE SHEET as at 30 SEPTEMBER 2023

		The Group		The Charity	
	Note	2023	2022	2023	2022
		£	£	£	£
Fixed assets:					
Intangible assets	11	58,816	22,155	58,816	22,155
Tangible assets	12	24,328	39,555	24,328	39,555
Investment	13	-	-	21,535	21,535
		<u>83,144</u>	<u>61,710</u>	<u>104,679</u>	<u>83,245</u>
Current assets:					
Debtors	14	648,431	520,345	648,431	498,519
Cash at bank and in hand		1,395,408	1,731,339	1,128,262	1,637,198
		<u>2,043,839</u>	<u>2,251,684</u>	<u>1,776,693</u>	<u>2,135,717</u>
Liabilities:					
Creditors: amounts falling due within one year	15	(1,414,419)	(1,591,822)	(1,226,322)	(1,580,411)
Net current assets / (liabilities)		<u>629,420</u>	<u>659,862</u>	<u>550,371</u>	<u>555,306</u>
Total assets less current liabilities		<u>712,564</u>	<u>721,572</u>	<u>655,050</u>	<u>638,551</u>
Creditors: amounts falling due after one year		-	-	-	-
Net assets excluding pension asset / (liability)		<u>712,564</u>	<u>721,572</u>	<u>655,050</u>	<u>638,551</u>
Defined benefit pension scheme asset / (liability)	17	(924,000)	(1,615,000)	(924,000)	(1,615,000)
Total net assets / (liabilities)		<u>(211,436)</u>	<u>(893,428)</u>	<u>(268,950)</u>	<u>(976,449)</u>
The funds of the charity:	19				
Unrestricted income funds:					
General funds		(211,436)	(893,428)	(268,950)	(976,449)
Total unrestricted funds		<u>(211,436)</u>	<u>(893,428)</u>	<u>(268,950)</u>	<u>(976,449)</u>
Total charity funds		<u>(211,436)</u>	<u>(893,428)</u>	<u>(268,950)</u>	<u>(976,449)</u>

The financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Approved by the trustees on 25 January 2024 and signed on their behalf by



Lucian J Hudson, Chair



Eliat Aram, Ex-Officio Member

CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2023

	Note	2023	2022
		£	£
Cash flows from operating activities	20		
Net cash provided by / (used in) operating activities		(298,755)	185,122
Cash flows from investing activities:			
Dividends, interest and rents from investments		10,568	1,427
Proceeds from the sale of fixed assets		-	-
Website cost		(43,280)	(22,155)
Purchase of fixed assets		(4,464)	(10,733)
Proceeds from sale of investments		-	-
Purchase of investments		-	-
Net cash provided by / (used in) investing activities		(37,176)	(31,461)
Change in cash and cash equivalents in the year		(335,931)	153,661
Cash and cash equivalents at the beginning of the year		1,731,339	1,577,678
Change in cash and cash equivalents due to exchange rate movements		-	-
Cash and cash equivalents at the end of the year	21	1,395,408	1,731,339

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

1 Accounting policies

a) 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) and the Companies Act 2006.

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

b) Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

c) 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.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

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

d) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

e) 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.

f) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

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.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

1 Accounting policies (continued)

g) 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 is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose
- Expenditure on charitable activities includes the costs of delivering services, undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading

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

h) 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 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.

Where such information about the aims, objectives and projects of the charity is also provided to potential donors, activity costs are apportioned between fundraising and charitable activities on the basis of area of literature occupied by each activity.

i) Operating leases

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

j) 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.

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:

Leasehold improvements	20% pa on cost
Computer equipment	33% pa on cost
Furniture and equipment	20% pa on cost
Website development	20% pa on cost

k) 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.

l) 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. Cash balances exclude any funds held on behalf of service users.

m) 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.

n) 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.

o) Pensions

The charity operates a stakeholders pension scheme.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

2 Income from charitable activities

		2023	2022
	Unrestricted	Total	Total
	£	£	£
Contracts and fees receivable:			
Sage Publications – Royalties	819,269	819,269	800,575
Conference fee attendance	586,517	586,517	581,623
Consultancy	353,212	353,212	814,410
Research & Evaluation	571,723	571,723	665,375
Project funds surplus/(deficit)	578,786	578,786	(171,051)
Strategic growth	874	874	–
Total income from charitable activities	<u>2,910,381</u>	<u>2,910,381</u>	<u>2,690,932</u>

3 Income from investments

		2023	2022
	Unrestricted	Total	Total
	£	£	£
Investment income	10,568	10,568	1,427
	<u>10,568</u>	<u>10,568</u>	<u>1,427</u>

4 Other incomes

		2023	2022
	Unrestricted	Total	Total
	£	£	£
Others	373	373	610
	<u>373</u>	<u>373</u>	<u>610</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

5 a. Analysis of expenditure

	Charitable activities					2023 Total	2022 Total
	Research Evaluation and Organisational Development	Strategic Initiatives	Professional development	Royalties from publications	Support costs		
	£	£	£	£	£	£	£
Staff costs (Note 7)	1,097,359	3,123	62,835	9,313	438,059	1,610,689	1,665,150
Direct cost							
Other direct cost	11,350	-	-	90	201	11,641	934
Conference fees and expenses	6,686	33	9,683	32,086	2,678	51,166	20,433
Consultancy fees	223,060	4,574	93,231	106,726	32,125	459,716	325,210
Travelling and meeting expenses	23,358	1,944	136,938	17,079	3,462	182,781	173,450
Support cost							
Other staff costs	8,782	-	120	189	33,814	42,905	47,622
Rent, rate & service charge	-	-	-	-	111,054	111,054	83,743
Books and subscription	20	-	(339)	-	2,508	2,189	2,275
Marketing	2,404	-	529	2,402	-	5,335	1,343
Insurance	-	-	-	334	12,620	12,954	11,619
Printing, postage and stationery	2,939	-	2,304	859	2,917	9,019	12,848
Website and computer expenses	29,154	374	96	546	42,238	72,408	46,843
Telephone and internet	6,361	-	368	288	11,393	18,410	17,253
Office expenses	161	-	143	344	15,433	16,081	13,744
Depreciation & disposal of fixed assets	-	-	-	-	19,691	19,691	20,314
Profit and loss on exchange	-	-	-	-	11,849	11,849	(15,280)
Project expenses	-	-	-	-	-	-	-
Legal and professional	-	4,562	-	485	(4,712)	335	17,498
Audit fees	-	-	-	-	(1,661)	(1,661)	6,174
Bank charges	201	-	2,269	597	8,192	11,259	6,566
	1,411,835	14,610	308,177	171,338	741,861	2,647,821	2,457,739
Support costs	697,347	-	37,093	7,421	(741,861)	-	-
Total expenditure 2023	2,109,182	14,610	345,270	178,759	-	2,647,821	2,457,739
Total expenditure 2022	1,974,225	4,599	337,125	141,790	-	2,457,739	

The total expenditure £2,647,821 was unrestricted (2022: £2,457,739).

b. Analysis of expenditure (prior year)

	Charitable activities					2022
	Research Evaluation and Organisational Development	Strategic Initiatives	Professional development	Royalties from publications	Support costs	
	£	£	£	£	£	£
Staff costs (Note 7)	1,197,027	2,595	84,383	6,509	374,636	1,665,150
Direct cost						
Other direct cost	783	-	-	-	151	934
Conference fees and expenses	1,526	-	6,156	9,299	3,452	20,433
Consultancy fees	129,033	-	48,749	116,971	30,457	325,210
Travelling and meeting expenses	19,747	340	148,480	2,862	2,021	173,450
Support cost						
Other staff costs	6,000	-	161	65	41,396	47,622
Rent, rate & service charge	-	-	-	-	83,743	83,743
Books and subscription	-	-	(53)	-	2,328	2,275
Marketing	188	-	611	-	544	1,343
Insurance	-	-	-	-	11,619	11,619
Printing, postage and stationery	2,137	-	3,044	-	7,667	12,848
Website and computer expenses	8,899	360	1,728	1,060	34,796	46,843
Telephone and internet	7,052	-	366	368	9,467	17,253
Office expenses	-	-	-	-	13,744	13,744
Depreciation	-	-	-	-	20,314	20,314
Profit and loss on exchange	-	-	-	-	(15,280)	(15,280)
Project expenses	-	-	-	-	-	-
Legal and professional	(2,833)	-	48	887	19,396	17,498
Audit fees	-	-	-	-	6,174	6,174
Bank charges	(21)	-	819	510	5,258	6,566
	1,369,538	3,295	294,492	138,531	651,883	2,457,739
Support costs	604,687	1,304	42,633	3,259	(651,883)	-
Total expenditure 2022	1,974,225	4,599	337,125	141,790	-	2,457,739

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

6 Net incoming resources for the year

This is stated after charging / crediting:

	2023	2022
	£	£
Depreciation	19,691	20,314
Operating lease rentals:		
Property	82,310	63,727
Auditors' remuneration (excluding VAT):		
Audit	5,400	5,400

7 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	1,198,923	1,249,700
Social security costs	132,990	127,699
Employer's contribution to defined contribution pension schemes	278,776	287,751
	<u>1,610,689</u>	<u>1,665,150</u>

The following number of employees received employee benefits (excluding employer pension) during the year between:

	2023	2022
	No.	No.
£110,000 - £120,000	<u>1</u>	<u>1</u>

The total employee benefits including pension and national insurance contributions of the key management personnel were £143,963 (2022: £140,878).

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2022: £nil). No charity trustee received payment for professional or other services supplied to the charity (2022: £nil).

Trustees' indemnity insurance was taken out in the year at a cost to the Charity of £2,320 (2022: £2,320).

8 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2023	2022
	No.	No.
Raising funds	-	-
Scientific Staff	20.2	21.1
Support	6.4	7.1
	<u>26.6</u>	<u>28.2</u>

9 Related party transactions

There are no related party transactions to disclose for 2023 (2022: none).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

10 Taxation

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

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

11 Intangible fixed assets– Group/Charity

	Website development £	Total £
Cost		
At the start of the year	22,155	22,155
Additions in year	43,280	43,280
Disposals in year	–	–
At the end of the year	65,435	65,435
Depreciation		
At the start of the year	–	–
Charge for the year	6,619	6,619
Eliminated on disposal	–	–
At the end of the year	6,619	6,619
Net book value		
At the end of the year	58,816	58,816
At the start of the year	22,155	22,155

12 Tangible fixed assets– Group/Charity

	Leasehold Improvements £	Computer Equipment £	Fixtures, fittings and Equipment £	Total £
Cost				
At the start of the year	191,562	162,307	34,501	388,370
Additions in year	–	4,464	–	4,464
Disposals in year	–	–	–	–
At the end of the year	191,562	166,771	34,501	392,834
Depreciation				
At the start of the year	187,648	136,568	24,599	348,815
Charge for the year	2,088	14,776	2,827	19,691
Eliminated on disposal	–	–	–	–
At the end of the year	189,736	151,344	27,426	368,506
Net book value				
At the end of the year	1,826	15,427	7,075	24,328
At the start of the year	3,914	25,739	9,902	39,555

All of the above assets are used for charitable purposes.

13 Investments– Charity

	2023 £	2022 £
Investment in subsidiary undertakings	21,535	21,535
	21,535	21,535

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

Investments– Charity (CONT.)

Subsidiaries

Details of the charity's subsidiaries at 30 September 2023 are as follows:

Name of undertaking	Registered office	Nature	Shares held
Tavistock Institut gGmbH	Germany	A not for profit company (gGmbH)	100%

The aggregate reserves and the result for the year of the subsidiaries noted above was as follows:

	2023 £	2022 £
Incoming resources:		
Research	52,633	21,826
EU Grant income	201,558	31,630
Other	-	1,873
	<u>254,191</u>	<u>55,329</u>
Outgoing resources:		
Project partners	(58,951)	-
Other project costs	(183,775)	-
Staff costs	(25,821)	(325)
Legal and professional	(9,695)	(597)
Bank charges	(513)	(591)
Accountancy	(2,140)	(2,113)
Exchange (loss)/gain	1,195	(373)
Net income / (expenditure)	<u>(25,509)</u>	<u>51,330</u>
Funds brought forward	<u>104,557</u>	<u>53,227</u>
Reserves	<u>79,048</u>	<u>104,557</u>

The subsidiary is exempt from the audit in accordance with German Companies Act and the results of Tavistock Institut gGmbH have been consolidated on a line by line basis and included under charitable activities of both under income and expenditure.

14 Debtors

	The Group 2023 £	2022 £	The Charity 2023 £	2022 £
Amounts recoverable on contracts	564,692	403,625	564,692	403,625
Prepayments	38,980	27,156	38,980	27,156
Accrued income	44,759	89,564	44,759	67,738
	<u>648,431</u>	<u>520,345</u>	<u>648,431</u>	<u>498,519</u>

15 Creditors: amounts falling due within one year

	The Group 2023 £	2022 £	The Charity 2023 £	2022 £
Trade creditors	250,470	53,454	54,875	34,215
Taxation and social security	52,148	69,931	52,148	70,235
Amounts due to group undertaking	-	-	9,637	9,637
Accruals	403,848	307,346	401,709	305,233
Deferred income	707,953	1,161,091	707,953	1,161,091
	<u>1,414,419</u>	<u>1,591,822</u>	<u>1,226,322</u>	<u>1,580,411</u>

16 Deferred income

Deferred income comprises the payments on account of contracts and fees received in advance.

	2023 £	2022 £
Balance at the beginning of the year	1,161,091	1,225,970
Amount released to income in the year	(1,161,091)	(1,225,970)
Amount deferred in the year	707,953	1,161,091
Balance at the end of the year	<u>707,953</u>	<u>1,161,091</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

17 Pension scheme

The charity operates a stakeholders pension scheme and has no pension liability as at the year end.

The company also operates a defined benefit scheme in the UK. This is a separate trustee-administered fund holding the pension scheme assets to meet long term pension liabilities.

With effect from 30 November 2010, the scheme was closed to future accruals of current employees.

In 2011 the Institute agreed a revised deficit reduction plan with the pension fund trustees whereby the deficit would be repaid over 14 years 9 months.

Pension Commitments– FRS102 Section 28 Disclosure

Retirement Benefits Plan (1974)

A full actuarial valuation was carried out at 31 March 2016 and updated to 30 September 2019 by a firm of qualified actuaries. The charity currently pays contributions at the rates set out in the Schedule of Contributions prepared following the 31 March 2019 scheme funding valuation. The estimated future contributions to the plan for the year ended 30 September 2023 are £343,113 (2022: £330,712) increasing by 3.75% per annum, payable monthly from 1 April 2017 to 31 July 2033.

Assumptions:

The major assumptions used by the actuary in assessing liabilities on a FRS 102 basis were:

Assumptions as at	30 September 2023	30 September 2022
Discount rate	5.4%	5.1%
Inflation (RPI)	3.5%	3.9%
Rate of increase in pension in payment capped at 5%	3.5%	3.9%
Rate of increase in pension in payment capped at 2.5%	2.5%	2.5%

The average future life expectancies at age 65 are summarised below:

	Males	Females
Retiring today	20.8	23.3
Retiring in 20 years	22.5	25.1

The major categories of scheme assets	30 September 2023	30 September 2022
	£'000	£'000
UK Bonds (including LDI)	1,356	297
Equities	1,695	2,349
Diversified growth funds (DGFs)	1,500	1,699
Cash	16	45
	<u>4,567</u>	<u>4,390</u>

Net defined benefit pension liability recognised in the balance sheet

	30 September 2023	30 September 2022
	£'000	£'000
Present value of funded obligations	(5,491)	(6,005)
Fair value of scheme assets	<u>4,567</u>	<u>4,390</u>
Net pension liability	<u>(924)</u>	<u>(1,615)</u>

Changes in the present value of the defined benefit obligation

	30 September 2023	30 September 2022
	£'000	£'000
Opening defined benefit obligation	(6,005)	(9,745)
Current service cost	-	-
Interest cost	(301)	(213)
Employee contributions	-	-
Actuarial (losses) /gains	615	3,792
Benefits paid	<u>200</u>	<u>161</u>
Defined benefit obligation at end of year	<u>(5,491)</u>	<u>(6,005)</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

Pension Commitments– FRS102 Section 28 Disclosure (CONT.)

Changes in the fair value of the scheme assets

	30 September 2023 £'000	30 September 2022 £'000
Opening fair value of scheme assets	4,390	5,676
Interest income	227	126
Actuarial gains / (losses)	(181)	(1,555)
Employer contributions	331	319
Administration expenses	–	(15)
Benefits paid	(200)	(161)
Fair value of scheme assets at the year end	4,567	4,390

The amounts included within the Statements of Financial Activities

The amounts recognised in P&L /income statement

	30 September 2023 £'000	30 September 2022 £'000
Service cost	–	(15)
Interest cost	(301)	(213)
Interest income	227	126
Net charges to P&L /income statement	(74)	(102)

Remeasurement gains / (losses) recognised in other comprehensive income

Return on scheme assets (excluding interest)	(181)	(1,555)
Actuarial gains / (losses) on defined benefit obligation	615	3,792
Total actuarial gains / (losses)	434	2,237
Total amount charged to the Statement of Financial Activities	360	2,135

Amounts for the current and previous 4 years

	Year to 30 September 2023 £'000	Year to 30 September 2022 £'000	Year to 30 September 2021 £'000	Year to 30 September 2020 £'000	Year to 30 September 2019 £'000
Fair value of employer assets	4,567	4,390	5,676	4,835	4,787
Present value defined benefit obligation	(5,491)	(6,005)	(9,745)	(10,598)	(10,749)
Deficit	(924)	(1,615)	(5,763)	(5,962)	(4,175)
Experience gains / (losses) on liabilities	615	3,792	918	(111)	54
Adjustment due to change in assumption:	–	–	–	234	(2,041)
Experience gains / (losses) on assets	(181)	(1,555)	564	(103)	36
Actuarial (loss) / gain	434	1,482	20	(1,951)	365

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

18 Analysis of net assets between funds– Group

	General unrestricted £	Pension fund £	Restricted £	Total funds £
Inangible fixed assets	58,816	-	-	58,816
Tangible fixed assets	24,328	-	-	24,328
Net current assets / (liability)	629,420	-	-	629,420
Defined benefit pension scheme asset / (liability)	-	(924,000)	-	(924,000)
Net assets at the end of the year	712,564	(924,000)	-	(211,436)

Analysis of net assets between funds– Charity

	unrestricted £	Pension fund £	Restricted £	Total funds £
Inangible fixed assets	58,816	-	-	58,816
Tangible fixed assets	45,863	-	-	45,863
Net current assets / (liability)	550,371	-	-	550,371
Defined benefit pension scheme asset / (liability)	-	(924,000)	-	(924,000)
Net assets at the end of the year	655,050	(924,000)	-	(268,950)

19 Movements in funds

	At the start of the year £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At the end of the year £
Unrestricted funds:					
Charity general funds	638,551	2,921,322	(2,647,821)	(257,000)	655,052
Subsidiary general funds	83,021	254,191	(279,700)	-	57,512
Total unrestricted funds	721,572	3,175,513	(2,927,521)	(257,000)	712,564
Pension fund	(1,615,000)	434,000	-	257,000	(924,000)
Total funds	(893,428)	3,609,513	(2,927,521)	-	(211,436)

Movements in funds (prior year)

	At the start of the year £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At the end of the year £
Unrestricted funds:					
Charity general funds	620,320	2,692,969	(2,457,739)	(217,000)	638,550
Subsidiary general funds	31,692	55,329	(3,999)	-	83,022
Total unrestricted funds	652,012	2,748,298	(2,461,738)	(217,000)	721,572
Pension fund	(4,069,000)	2,237,000	-	217,000	(1,615,000)
Total funds	(3,416,988)	4,985,298	(2,461,738)	-	(893,428)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

20 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)	247,992	286,560
Depreciation charges and disposal	26,310	14,379
Interest, rent and dividends from investments	(10,568)	(1,427)
FRS102 defined benefit pension scheme adjustment	(257,000)	(212,000)
(Increase)/decrease in debtors	(128,086)	(20,289)
Increase/(decrease) in creditors	(177,403)	63,171
Net cash provided by / (used in) operating activities	(298,755)	130,394

21 Analysis of cash and cash equivalents

	The Group		
	At 1 October 2022	Cash flows	Other changes
	£	£	£
Cash in hand	1,731,339	(335,931)	-
Total cash and cash equivalents	1,731,339	(335,931)	-

	At 1 October 2020	Cash flows	Other changes
	£	£	£
Cash in hand	1,577,678	153,661	-
Total cash and cash equivalents	1,577,678	153,661	-

22 Operating lease commitments– Group and Charity

Total future minimum lease payments under non-cancellable operating leases are as follows:

	Property 2,023	2,022
	£	£
Less than one year	80,000	80,000
One to five years	134,575	214,575
	214,575	294,575

At 7th June 2021 the Institute had annual commitments under operating leases in respect of office premises. The rent payable was for the year from 7th June 2021 of £46,666 per annum and thereafter £80,000 per annum until the end of the term. The lease term is 5 years from 7th June 2021 and expiring on 6th June 2026.

23 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.