

THE TAVISTOCK INSTITUTE OF HUMAN RELATIONS

Annual Report and Financial Accounts 1st October 2017 - 30th September 2018



Charity Registration No: 209706

Company Limited by Guarantee No: 442517

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The Council of Management

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Introduction

As the Chair of Council, it is with great pleasure that I provide this introduction to the 2017/18 Annual Report. In 2017, the Tavistock Institute of Human Relations (TIHR) celebrated its 70th anniversary. This culminated in a Festival held over four days, at five different venues, in October 2017. The Festival consisted of 44 unique events and had 1,000 visitors. It comprised of an eclectic, exciting and impactful collection of presentations, performances, discussions and exhibitions which really showcased the TIHR's contribution and philosophy. In addition to celebrating the past, the Festival galvanised the TIHR community and helped to generate a renewed sense of purpose and direction.

In addition to being a year for celebration, 2017/18 will also be remembered as a period of uncertainty and contemplation. The full impact of Brexit is still to be determined – but, the TIHR has had to explore options and develop contingencies concerning European funding and collaboration with European partners. Somewhat inevitably, this uncertainty continues and the TIHR will need to remain agile and responsive to the ongoing and unfolding challenges of Brexit.

Although needing to be flexible and adaptable in terms of our strategic response to Brexit, the TIHR remains clear and unwavering in its core values and social science focus. This is evident in the Institute's impressive portfolio of professional development programmes and the funded projects undertaken over past year. This has included Big Lottery Fund initiatives aimed at supporting and empowering women facing violence, abuse and exploitation, and a project focused on preventing and reducing social isolation among older people. The recent activities of TIHR demonstrate how it continues to be a relevant and important organization and it is anticipated that we will collectively nurture, protect and build upon our contribution in 2018/19 and in future years.



Professor Cliff Oswick PhD MSc BSc (Hons)

Chair Board of Trustees



**Tavistock Institute of Human Relations (TIHR) - Annual Review
October 2017 – September 2018**

Structure, Governance and Management

The Tavistock Institute of Human Relations (TIHR) was established as a not for profit organisation with charitable purpose in 1947. The Institute is 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.

Objectives and activities

Objects of the institute

The TIHR is dedicated to the study of human relations for the purpose of bettering working life and conditions for all humans within their organisations, communities and broader societies and to the influence of environment in all its aspects on the formation or development of human character or capacity; to conduct research and provide opportunities for learning through experience for this purpose; to publish the results of such study and research; to further the learning of people in their organisations, to offer educational opportunities for individuals in or for any branches of the said study.



Highlights from 2017/18:

70th Anniversary - A Story of Reimagining Human Relations in Our Time

Our Festival held in October 2017 celebrating 70 Years of the Tavistock Institute of Human Relations and the Opening up of its Archive.

“We have found ourselves energised by the four days, by our interactions with a global community, by braving and experimenting much further with the integration of the arts with social science. In temporarily reorganising ourselves in service of that community we have also learned a huge amount about ourselves and the place the Tavistock Institute has in going forward to address some of the questions we set out for ourselves in the next 70 years.” Excerpt from Festival Director and CEO’s Thank You Letter

A Conversation between the Past, Present and Future

Reimagining Human Relations in Our Time TIHR’s 70th anniversary festival was conceptualised and designed in the Tavistock tradition with a two-fold primary task:

- 1) to explore (through the archive) the stories of the Tavistock Institute, its forefathers and mothers and sister organisations, as well as
- 2) to provide opportunities for contemporary conversations around the continued relevance and innovation of the Tavistock Institute’s unique approach to societal challenges today.

Key Facts and Figures

- Four Days in October 2017;
- Five Venues: Swiss Church; Wellcome Library; Conway Hall; Garden Museum; Wedlake Bell;
- Sponsorship: Sage Publishing, Group Relations Netherlands, Canterbury Christ Church Business School; Wedlake Bell; Wellcome Library.
- 44 Unique Events;
- 1000 visitors. 600 unique visitors.

Festival Highlights

- Group Relations for the Silver Generation (daily at the Garden Museum) and Bed an art installation by Entelechy Arts around perceptions of older people.
- A curated exhibit of TIHR archive at the Swiss Church (remarked upon as innovative and creative by Wellcome Collection Public Engagement experts)
- Daily Social Dreaming Matrices at the Wellcome Library
- Full day Symposium ‘In the Shadow and Light of the Archive’ with key note by Dr Eliat Aram ‘On Being an Orphan’ and Poetry Beatbox with Dreadlock Alien. A whole community jam!
- E15 Participatory Performance by student actors animating the archive.
- A session in memory of Brendan Duddy’s unique relationship with TIHR with his family and how it helped him in his work at the ‘Secret Peacemaker’ in Northern Ireland.
- The Roma Bridging Orchestra performance at the Festival Gala.

Festival Impact

- Has firmly located TIHR at the centre of and in service to a global community of practice.
- Evidence that the Archive, Festival and associated activities have touched both TIHR and Wellcome Library organisations as developmental activities.
- The CEO’s Key Note speech and the emergence of the Tavistockian identity. The current strategy paper or vision for the next five years.
- Two monograph papers already published and one on the work with the arts in planning. ‘On Being an Orphan’ and ‘The Experience of Being 70 and Over’ with illustrations.



- A five paper symposium Opening the Tavistock Archive: Dialogue Between Past and Present given at the 2018 Academy of Management Conference in Chicago. This was developed from one of the festival events on Customisation of TIHR Practice (led by Jean Neumann).
- Work is in progress on Archive Phase 2: The Born Digital Works
- The Emergence from a festival Open Space Event of the Tavistock Community.

The Experience of Being Seventy or Older A Tavistock Group Relations Event – GR70

GR70 took place as part of the Tavistock Institute's 70th anniversary celebrations; it also coincided with the completion of the first phase of cataloguing of the Institute's archive at the Wellcome Foundation, an initiative that was led by Juliet Scott, who is the Institute's artist-in-residence; her magnificent illustrations are spread around the monograph.

The connection between GR70 and the Institute's archive lies in the importance of history and recognising the people who made that history, who bravely pioneered, and recorded, new ways of thinking about and understanding human and social behaviour. Many of the 32 participants in GR70, spoke of their personal recollections of and relationships with the Tavistock's early pioneers and their pride at being connected to them and, in turn, passing on the living traditions of the Tavistock to the generations of today.



Research and Evaluation Projects

The Women and Girls Initiative funded by the Big Lottery Fund

The Big Lottery Fund created the Women and Girls Initiative (WGI) in 2016 in order to invest in services for women and girls, to support and empower women and girls facing violence, abuse, exploitation and whose needs were not being adequately met through statutory provision. £44.7 million has been invested in 62 projects, funded for up to five years. In January 2018, the Women and Girls Learning and Impact Services contract was awarded to a partnership led by the Tavistock Institute of Human Relations (TIHR). Our partners are DMSS Research (DMSS) and the Child and Woman Abuse Studies Unit (CWASU) at London Met University.

Together we are delivering a programme to help projects better record and share their learning and through this create a stronger community of services that has greater influence on decision making structures across the country. We have worked with the funded projects, to identify a programme of activities which includes: one-to-one support for grant-holders; action learning sets which bring together groups of the project on particular themes; Masterclasses and workshops; and regularly published blogs, reports and briefings. The Masterclass topic this year was Influencing for Change and Action Learning Sets were based on three themes, which were projects led by and for black, Asian and minority ethnic women; working with young women; and Women's Centres. Each group will publish on their learning in 2019, for sharing with other WGI projects and beyond. An online learning hub to enable collective conversations has been established and used for conversations between projects and with the partnership. Colleagues have enjoyed working with the projects in these different ways over the past year.

Connect Hackney: preventing and reducing social isolation among older people

Now more than ever before, policy makers, funders and service providers are aware of the need to explore how best to support the growing population of older people in the UK. Many of these people are already or are at risk of social isolation and loneliness. In 2015, the Big Lottery Fund (BLF) established the Fulfilling Lives: Ageing Better programme to address both the prevention and reduction of social isolation in England.

Hackney is one of the most deprived local authorities in England where many older people live alone, on benefits and in social housing. Connect Hackney, a new programme set up for this purpose, received £5.8 million over six years to develop a range of projects/activities which aimed to involve people who 'have no or very limited social networks'. Managed by Hackney CVS, Connect Hackney funded 22 projects some of which built on existing services. The local evaluation of Phase 1 was completed in 2018 at the end of the first three years of delivery.

BLF also commissioned a Common Measurement Framework (CMF) to measure changes in levels of social isolation among those who had engaged with a project and completed questionnaires at different times. The questions related to self-perception of wellbeing and participants' range and type of social interactions. The data did not answer questions of attribution although in Hackney, there was evidence of a reduction in social isolation, an increase in social contact and improved wellbeing and mental health.

Connect Hackney was keen to understand the projects' development journeys and the evaluation findings suggested that there were considerable challenges including a lack of time for set up and little or no connection between projects in the early stages. In addition to funding direct service provision, Connect Hackney was keen to involve projects and older people in co-production as well as in influencing local policy agendas. While still only at the mid-point in the funded period, there was limited evidence that co-production had gained traction – seen as the product of tension between co-production, collaboration and contract management. Project staff did not feel sufficiently skilled and recognised the need for investment



in this. Influencing takes time and at the end of Phase 1, new formal and informal vehicles were established to increase opportunities. The evaluation evolved with the programme and by 2018, Connect Hackney has evidenced its contributions to BLF's key areas of achievement including strengthening the capacity of the voluntary sector; involving older people in designing services and creating volunteering opportunities.

Female Genital Cutting, human rights and religious freedom

As a result of concerns about discrimination arising from the publication of 'Understanding Female Genital Cutting in the Dawoodi Bohra Community' (Sahiyo, 2017), representatives of the orthodox Dawoodi Bohra (a small Ismaili sect within Shia Islam) commissioned an independent review from the Tavistock Institute. The Sahiyo report argued that the Dawoodi Bohra form of cutting or 'khafd' contravenes women and girls' human rights. The Dawoodi Bohra claimed that Sahiyo's research misrepresented the views of the majority of their community, conflating the traditional practice of female circumcision with invasive forms of Female Genital Mutilation (FGM). A further argument being heard from their community was that criminalising the practice is counter to the right to religious freedom. With very little research available on the Dawoodi Bohra practice and in the absence of a new primary study of impact or cultural context, we identified the need to locate any review within a synthesis which constructed evidence-based hypotheses from relevant studies of similar types of cutting practices and the cultural context of female circumcision in other Muslim groups.

Seemingly straightforward, this process took us, as authors, into the very deep differences in views about FGC presented by the orthodox and those who describe themselves as reformist Dawoodi Bohra, resulting in a polarisation of the debate. By identifying and openly articulating these positions as well as asking critical questions, we entered a political and cultural landscape.



Professional Development

The Institute's Professional Development Portfolio of core certificated programmes are going from strength to strength, increasing in size (acknowledging the co-learning that participants benefit from) and further establishing the Institute as a unique learning provider: our trainings are acknowledged as the best (and the most robust) in the industry:

- **Coaching for Leadership and Professional Development**
- **Supervision for Coaching and Consultancy**
- **Practitioner Certificate in Consulting and Change - P3C** – moved to the Møller Centre at the University of Cambridge during 2018
- **Dynamics @ Board-Level**



We are now running stand-alone modules for other organisations introducing theories and methodologies from our core programmes, including at King's College London



The Leicester conference Task Authority Organisation 2018 – the TAO of Tavistock - asked the question: can we take up our roles like Neo from *The Matrix* – choosing the red pill over the blue pill, or will we behave like the yellow-pill Minions from *Despicable Me*? More than 50 thought leaders joined the conference to explore authentic leadership, keen to take their learning to another level.

Tavistock Institute China – with Tavistockians emerging from the current learning programme, we are excited to see the first buds of Group Relations and other Tavistock thinking developing in China.



Launching Young Leaders – the second workshop for 18-26 year olds held in May attracted a variety of young people keen to learn how to enhance their leadership skills for the future: using skills and strategies which acknowledge their feelings to understand what is really going on in their teams.

Practical Seminar Series for Organisational Change – launched with the first one day seminar on *Beyond Work Life Balance* and then *Locating Oneself as a Consultant*, both co-directed by Jean Neumann and Camilla Child. *Intersectionality in Practice* proved popular and we have many more in the pipeline covering virtual working, consultancy & history, poetry, evaluation, anthropology.

Executive Coaching and Supervision – a stream of clients testify to the efficacy of our coaching and supervisory methods and from all walks of life.

Dynamics @ Board-Level – the D@BL programme ran for its 6th consecutive year, with participants deepening their understanding and ability to work with the underlying dynamics of how boards operate and what gets in the way of their effective operation. The programme attracted a business school professor, Group CEO and Group HR/OD professionals in corporate and national governments, a large family business and top flight City finance professionals. The international cohort and their seniority is what makes the learning so intense, with participants flying in from Brazil, Netherlands, Belgium and Ireland to name a few.

Tavistock Community – emerged from the 70th Festival and now has a core working group, Tavistock Community Building, which is preparing for the first annual gathering. This is a subscription community network for Tavistock thinking, a forum to exchange ideas, develop practice and promote our approach. It is for our course alumni and Friends of the Tavistock who want to stay connected and build working partnerships using our methodologies.



Human Relations

The renowned Human Relations, a peer reviewed, highly ranked academic international journal, continues to extend its reach by making some of our best content free to access. Human Relations articles have significant impact on academic debates on a wide variety of topics that affect people at work, for example, the changing nature of managerial work, leadership, politics at work, economic inequality and management, job quality, careers, employee well-being and much more.

The journal has an active social media presence and, as a testament to its high standing academically, well over half a million Human Relations full-text articles were downloaded by readers in 2018. Another measure of academic standing comes with 'impact factor', which indicates the number of times articles in the journal are cited.

Human Relations is included in the FT50 list of journals used by the Financial Times in compiling the FT Research rank, included in the Global MBA, EMBA and Online MBA rankings. Human Relations also continues to be rated as an A* journal – the highest category of quality – in the Australian Business Deans Council (ABDC) Journal Quality List 2013. Journals ranked A* represent approximately the top 6.8% of listed Business and Management journals. Human Relations is ranked 4 in the Chartered Association of Business Schools (CABS) Academic Journal Guide 2015.



Organisational structure of the institute and decision making process

The Council holds bi-monthly meetings. The Institute 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.
- The Human Relations Journal Management Committee (HRJMC) 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 Researcher 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 who makes a recommendation of any increase in salary within the same percentage range as other staff member (1-4%). This is confirmed as both reasonable and affordable by the Head of Finance.

Financial Review

Financial results for the year 2017/18

The Institute made significant financial progress this year with an operating surplus of £47,988 following a very challenging year in 2016-17 (deficit of £42,913). The surplus for 2017/18 was achieved whilst also making a £275,112 payment to the defined benefit pension scheme (see Reserves policy below). All the business streams saw an increase in revenue for the year. The Institute forecast an increase in income from project related work during 2018/19 after securing a number of new research and evaluation projects.

The Institute is holding a provision of £97,585 at the end of September 2018 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 are retaining the remaining 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 September 30, 2018 of £622,414 (excluding the pension fund liability), an amount of £12,443 is invested in operational assets and this amount is not available to meet ongoing expenditure. The unrestricted free reserves are £609,971 which represents 4 months of future expenditures.



The Institute continues to fulfil its obligation as per the revised pension recovery plan with the pension trustees (approved by the pensions regulator) whereby the deficit will be paid within 15 years. During the year ended 30 September 2017 the Institute paid £275,112 in accordance with this plan. The actuarial valuation of the Tavistock Institute of Human Relations Retirements Benefit Scheme at 30 September 2018 for the purposes of FRS102 showed a funding deficit of £4,175,000 (2017: £4,688,000).

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 September 2017, confirmed the current primary risks to be the Brexit vote and uncertainty and volatility it may create around work opportunities in the UK and Europe; we continue to monitor the risk of losing staff for various reasons although we think this has now subsided with the latest wave of recruitment and; we continue to develop new streams of funding whilst keeping focused on saving costs wherever prudent.

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;
- 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



Professor Cliff Oswick

28th January 2019



Opinion

We have audited the financial statements of The Tavistock Institute of Human Relations (the 'Charity') for the year ended 30th September 2018 which comprise the Statement of Financial Activities, the Balance Sheet, 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).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 30th September 2018 and of 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.

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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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.

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' 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) have 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 in relation to which 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;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement, the trustees 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 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.

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.



This report is made solely to the Charity'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

Anthony Epton (Senior Statutory Auditor)

for and on behalf of

Goldwins Limited

Statutory Auditor

Chartered Accountants

75 Maygrove Road

West Hampstead

London NW6 2EG

29 January 2019



THE TAVISTOCK INSTITUTE OF HUMAN RELATIONS

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE)

FOR THE YEAR ENDED 30th SEPTEMBER 2018

	Note	Unrestricted £	2018 Total £	Unrestricted £	2017 Total £
Income from:					
Donations and legacies	2	-	-	-	-
Charitable activities	3				
–Research evaluation and organisational development		795,323	795,323	716,603	716,603
–FAST		3,000	3,000	4,100	4,100
–Professional development		655,658	655,658	605,603	605,603
–Royalties from publications		1,006,896	1,006,896	1,040,468	1,040,468
		<u>2,460,877</u>	<u>2,460,877</u>	<u>2,366,774</u>	<u>2,366,774</u>
Other trading activities		-	-	-	-
Investments	4	814	814	2,042	2,042
Other		339	339	198	198
		<u>2,462,030</u>	<u>2,462,030</u>	<u>2,369,014</u>	<u>2,369,014</u>
Total income					
Expenditure on:					
Raising funds		-	-	-	-
Charitable activities	5				
–Research evaluation and organisational development		1,608,133	1,608,133	1,534,641	1,534,641
–FAST		44,834	44,834	105,105	105,105
–Professional development		550,305	550,305	582,268	582,268
–Royalties from publications		210,770	210,770	189,913	189,913
Other		-	-	-	-
		<u>2,414,042</u>	<u>2,414,042</u>	<u>2,411,927</u>	<u>2,411,927</u>
Total expenditure					
Net income / (expenditure) before net gains / (losses) on investments		47,988	47,988	(42,913)	(42,913)
Net gains / (losses) on investments		-	-	-	-
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net income / (expenditure) for the year	6	47,988	47,988	(42,913)	(42,913)
Transfers between funds		-	-	-	-
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net income / (expenditure) before other recognised gains and losses		47,988	47,988	(42,913)	(42,913)
Actuarial gains / (losses) on defined benefit pension schemes		365,000	365,000	519,000	519,000
		<u>365,000</u>	<u>365,000</u>	<u>519,000</u>	<u>519,000</u>
Net movement in funds		412,988	412,988	476,087	476,087
Reconciliation of funds:					
Total funds brought forward		(3,965,574)	(3,965,574)	(4,441,661)	(4,441,661)
Total funds carried forward		<u>(3,552,586)</u>	<u>(3,552,586)</u>	<u>(3,965,574)</u>	<u>(3,965,574)</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 17 to the financial statements.



THE TAVISTOCK INSTITUTE OF HUMAN RELATIONS


BALANCE SHEET

AS AT 30th SEPTEMBER 2018

	Note	£	2018 £	£	2017 £
Fixed assets:					
Tangible assets	11		<u>12,443</u>		<u>27,689</u>
			12,443		27,689
Current assets:					
Debtors	12	605,795		684,886	
Cash at bank and in hand		<u>996,744</u>		<u>924,505</u>	
		1,602,539		1,609,391	
Liabilities:					
Creditors: amounts falling due within one year	13	<u>992,568</u>		<u>914,654</u>	
Net current assets / (liabilities)			<u>609,971</u>		<u>694,737</u>
Total assets less current liabilities			622,414		722,426
Creditors: amounts falling due after one year			<u>-</u>		<u>-</u>
Net assets excluding pension asset / (liability)			622,414		722,426
Defined benefit pension scheme asset / (liability)			<u>(4,175,000)</u>		<u>(4,688,000)</u>
Total net assets / (liabilities)			<u>(3,552,586)</u>		<u>(3,965,574)</u>
The funds of the charity:	17				
Unrestricted income funds:					
General funds		<u>(3,552,586)</u>		<u>(3,965,574)</u>	
Total unrestricted funds			<u>(3,552,586)</u>		<u>(3,965,574)</u>
Total charity funds			<u>(3,552,586)</u>		<u>(3,965,574)</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 **28/01/2019** and signed on their behalf by



Prof Cliff Oswick, Chair
Members of Council of Management



Eliat Aram, Ex-Officio Member



STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30th SEPTEMBER 2018

	Note	2018	2017
		£	£
Cash flows from operating activities	18		
Net cash provided by / (used in) operating activities		72,882	(350,108)
Cash flows from investing activities:			
Dividends, interest and rents from investments		814	2,042
Proceeds from the sale of fixed assets		-	-
Purchase of fixed assets		(1,457)	(3,934)
Proceeds from sale of investments		-	-
Purchase of investments		-	-
Net cash provided by / (used in) investing activities		(643)	(1,892)
Cash flows from financing activities:			
Repayments of borrowing		-	-
Cash inflows from new borrowing		-	-
Receipt of endowment		-	-
Net cash provided by / (used in) financing activities		-	-
Change in cash and cash equivalents in the year		72,239	(352,000)
Cash and cash equivalents at the beginning of the year		924,505	1,276,505
Change in cash and cash equivalents due to exchange rate movements		-	-
Cash and cash equivalents at the end of the year	19	996,744	924,505



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) Reconciliation with previously Generally Accepted Accounting Practice (GAAP)

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was required. The transition date was 1 October 2014.

c) Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. Key judgements that the charitable company has made which have a significant effect on the accounts. 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.

d) 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.

e) 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.



1 Accounting policies (continued)

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 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.

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 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.

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 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.

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.

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

l) 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.



5 Analysis of expenditure

	Charitable activities					2018 Total £	2017 Total £
	Research Evaluation and Organisational Development	FAST	Professional development £	Royalties from publications £	Support costs £		
Staff costs (Note 7)	895,675	7,648	186,454	58,109	352,164	1,500,050	1,445,160
Direct cost							
Payable to partner organisations	42,729					42,729	124,445
Other direct cost	3,931	1253			80	5,264	1,995
Conference fees and expenses	9,255	6,524	2,375	13,429	3,038	34,621	30,366
Consultancy fees	79,957	12,140	63,097	85,717	22,635	263,546	292,651
Travelling and meeting expenses	40,929	1,970	186,739	17,302	597	247,537	229,504
Support cost							
Other staff costs	9,037	416	2,071	972	34,192	46,688	44,494
Rent, rate & service charge					93,910	93,910	93,235
Books and subscription	489		(210)		2,692	2,971	3,371
Marketing	284			61	525	870	103
Insurance					5,542	5,542	5,465
Printing, postage and stationery	1,020	3,123	4,417	149	11,527	20,236	16,858
Website and computer expenses	4,287	190	235	1,188	23,856	29,756	28,966
Telephone and internet	5,197		307	447	10,927	16,878	18,221
Office expenses	109	493		7	9,620	10,229	9,878
Sundry					18,546	18,546	19,883
Depreciation					16,703	16,703	17,593
Profit and loss on exchange					2,400	2,400	(1,151)
Bad debt					15,282	15,282	-
Legal and professional	4,588	4,529		367	19,922	29,406	22,186
Audit fees					5,346	5,346	5,750
Bank charges	223	5	119	303	4,882	5,532	2,954
	1,097,710	38,291	445,604	178,051	654,386	2,414,042	2,411,927
Support costs	510,423	6,543	104,701	32,719	(654,386)	-	-
Total expenditure 2018	1,608,133	44,834	550,305	210,770	-	2,414,042	2,411,927
Total expenditure 2017	1,534,641	105,105	582,268	189,912	-	2,411,927	

The total expenditure £2,414,042 was unrestricted (2017: £2,411,927).



1. Accounting policies (continued)

m) 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.

n) 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.

o) 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.

p) Pensions

The charity operates stakeholders pension scheme.

2 Income from donations and legacies

	2018	2017
Unrestricted	Total	Total
£	£	£
Donations	-	-
	-	-

3 Income from charitable activities

	2018	2017
Unrestricted	Total	Total
£	£	£
Contracts and fees receivable:		
Sage Publications – Royalties	1,006,896	1,040,468
Conference fee attendance	616,321	582,391
Consultancy	223,807	91,446
Research & Evaluation	619,220	441,086
Project funds surplus/(deficit)	(8,367)	207,283
Supervision	-	-
SAGE – Festival Contribution	3,000	3,000
Wellcome trust	-	1,100
Total income from charitable activities	2,460,877	2,366,774

4 Income from investments

	2018	2017
Unrestricted	Total	Total
£	£	£
Investment income	814	2,042
	814	2,042



6 Net incoming resources for the year

This is stated after charging / crediting:

	2018	2017
	£	£
Depreciation	16,703	17,594
Operating lease rentals:		
Property	67,375	67,375
Auditors' remuneration (excluding VAT):		
Audit	5,750	5,750
	<u>5,750</u>	<u>5,750</u>

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

Staff costs were as follows:

	2018	2017
	£	£
Salaries and wages	1,095,463	1,053,625
Social security costs	101,076	110,365
Employer's contribution to defined contribution pension schemes	303,511	281,170
	<u>1,500,050</u>	<u>1,445,160</u>

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

	2018	2017
	No.	No.
£100,000 - £120,000	<u>1</u>	<u>1</u>

The total employee benefits including pension and national insurance contributions of the key management personnel were £127,521 (2017: £127,193).

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2017: £nil). No charity trustee received payment for professional or other services supplied to the charity (2017: £nil).

Trustees' indemnity insurance was taken out in the year at a cost to the Charity of £1,189 (2017: £1,067).

8 Staff numbers

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

	2018	2017
	No.	No.
Raising funds	–	–
Scientific Staff	18.4	23.3
Support	7.4	9.4
	<u>25.8</u>	<u>32.7</u>



9 Related party transactions

There are no related party transactions to disclose for 2018 (2017: 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.

11 Tangible fixed assets

	Leasehold Improvements £	Computer Equipment £	Fixtures, fittings and Equipment £	Total £
Cost				
At the start of the year	186,343	100,883	20,900	308,126
Additions in year	–	1,457	–	1,457
Disposals in year	–	–	–	–
At the end of the year	186,343	102,340	20,900	309,583
Depreciation				
At the start of the year	186,343	81,651	12,443	280,437
Charge for the year	–	13,884	2,819	16,703
Eliminated on disposal	–	–	–	–
At the end of the year	186,343	95,535	15,262	297,140
Net book value				
At the end of the year	–	6,805	5,638	12,443
At the start of the year	–	19,232	8,457	27,689

All of the above assets are used for charitable purposes.

12 Debtors

	2018 £	2017 £
Amounts recoverable on contracts	326,982	414,260
Prepayments	59,273	19,318
Accrued income	219,540	260,335
	605,795	693,913

13 Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	88,263	52,312
Taxation and social security	124,453	102,730
Accruals	294,924	251,403
Deferred income	484,928	517,236
	992,568	923,681



14 Deferred income

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

	2018 £	2017 £
Balance at the beginning of the year	517,236	527,708
Amount released to income in the year	(517,236)	(527,708)
Amount deferred in the year	484,928	517,236
Balance at the end of the year	484,928	517,236

15 Pension scheme

The charity operates 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 November 30, 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 1 April 2013 and updated to 30 September 2018 by a firm of qualified actuaries. The charity currently pays contributions at the rates set out in the Schedule of Contributions prepared following the 1 April 2013 scheme funding valuation. The estimated future contributions to the plan for the year ended 30 September 2018 are £285,429 (2017: £275,112) 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 2018	30 September 2017
Discount rate	3.0%	2.8%
Inflation (RPI)	3.5%	3.6%
Rate of increase in pension in payment capped at 5%	3.5%	3.6%
Rate of increase in pension in payment capped at 5%	3.5%	2.5%

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

	Males	Females
Retiring today	22.7	24.9
Retiring in 20 years	24.9	27.1



Pension Commitments– FRS102 Section 28 Disclosure (CONT.)

The major categories of scheme assets	30 September 2018 £'000	30 September 2017 £'000
Bonds and gilts	788	789
Equities	1,754	1,666
Diversified growth funds (DGFs)	1,662	1,642
Cash	238	24
	<u>4,442</u>	<u>4,121</u>

Net defined benefit pension liability recognised in the balance sheet

	30 September 2018 £'000	30 September 2017 £'000
Present value of funded obligations	(8,617)	(8,809)
Fair value of scheme assets	<u>4,442</u>	<u>4,121</u>
Net pension liability	<u>(4,175)</u>	<u>(4,688)</u>

Changes in the present value of the defined benefit obligation

	30 September 2018 £'000	30 September 2017 £'000
Opening defined benefit obligation	(8,809)	(9,014)
Current service cost	–	–
Interest cost	(245)	(215)
Employee contributions	–	–
Actuarial gains / (losses)	341	319
Benefits paid	<u>96</u>	<u>101</u>
Defined benefit obligation at end of year	<u>(8,617)</u>	<u>(8,809)</u>

Changes in the fair value of the scheme assets

	30 September 2018 £'000	30 September 2017 £'000
Opening fair value of scheme assets	4,121	3,666
Interest income	118	91
Actuarial gains / (losses)	24	200
Employer contributions	275	265
Employee contributions	–	–
Benefits paid	<u>(96)</u>	<u>(101)</u>
Fair value of scheme assets at the year end	<u>4,442</u>	<u>4,121</u>



Pension Commitments– FRS102 Section 28 Disclosure (CONT.)

The amounts included within the Statements of Financial Activities

The amounts recognised in P&L /income statement

	30 September 2018 £'000	30 September 2017 £'000
Service cost	–	–
Interest cost	(245)	(215)
Interest income	118	91
Net charges to P&L /income statement	(127)	(124)
Remeasurement gains / (losses) recognised in other comprehensive income		
Return on scheme assets (excluding interest)	24	200
Actuarial gains / (losses) on defined benefit obligation		
· experience	–	(468)
· changes in assumptions	341	787
Total actuarial gains / (losses)	365	519
Total amount charged to the Statement of Financial Activities	238	395

Amounts for the current and previous 4 years

	Year to 30 September 2018 £'000	Year to 30 September 2017 £'000	Year to 30 September 2016 £'000	Year to 30 September 2015 £'000	Year to 30 September 2014 £'000
Fair value of employer assets	4,442	4,121	3,666	3,198	3,102
Present value defined benefit obligation	(8,617)	(8,809)	(9,014)	(6,755)	(6,333)
Deficit	(4,175)	(4,688)	(5,348)	(3,557)	(3,231)
Experience gains / (losses) on liabilities	–	–	–	–	(135)
Adjustment due to change in assumptions	341	319	(2,114)	(276)	(502)
Experience gains / (losses) on assets	24	200	198	(172)	(67)
Actuarial (loss) / gain	365	519	(1,916)	(448)	(704)



16 Analysis of net assets between funds

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	12,443	–	–	12,443
Net current assets / (liability)	609,971	–	–	609,971
Defined benefit pension scheme asset / (liability)	(4,175,000)	–	–	(4,175,000)
Net assets at the end of the year	(3,552,586)	–	–	(3,552,586)

17 Movements in funds

	At the start of the year £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At the end of the year £
Unrestricted funds:					
General funds	722,426	2,462,030	(2,562,042)	–	622,414
Total unrestricted funds	722,426	2,462,030	(2,562,042)	–	622,414
Pension fund	(4,688,000)	365,000	148,000	–	(4,175,000)
Total funds	(3,965,574)	2,827,030	(2,414,042)	–	(3,552,586)

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

	2018 £	2017 £
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	47,988	(42,913)
Depreciation charges	16,703	17,594
Interest, rent and dividends from investments	(814)	(2,042)
Gains/(losses) on investments	–	–
FRS102 defined benefit pension scheme adjustment	(148,000)	(141,000)
(Loss)/profit on the sale of fixed assets	–	–
(Increase)/decrease in stocks	–	–
(Increase)/decrease in debtors	79,091	(51,863)
Increase/(decrease) in creditors	77,914	(129,884)
Net cash provided by / (used in) operating activities	72,882	(350,108)

19 Analysis of cash and cash equivalents

	At 1 October 2017 £	Cash flows £	Other changes £	At 30 September 2018 £
Cash in hand	924,505	72,239	–	996,744
Total cash and cash equivalents	924,505	72,239	–	996,744



20 Operating lease commitments

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

	Property 2018 £	2017 £
Less than one year	–	–
One to five years	145,979	213,354
Over five years	–	–
	<u>145,979</u>	<u>213,354</u>

At 30th September 2015 the Institute had annual commitments under operating leases in respect of office premises and equipment. The rent payable is £67,375 per annum. The lease term is 5 years from 1 December 2015 and is ending on 30 November 2020.

21 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.

