

Company registration number: 02669868
Charity number: 1007726

TRUSTEES' REPORT AND
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED
31 MARCH 2025

RESEARCH INSTITUTE
FOR DISABLED
CONSUMERS
(A Company Limited by
Guarantee)

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RESEARCH INSTITUTE FOR DISABLED CONSUMERS

(A Company Limited by Guarantee)

CONTENTS

	Page
Reference and administrative details of the Company, its Trustees and advisers	1
Trustees' report	2 - 6
INDEPENDENT EXAMINERS' REPORT	7
Statement of financial activities	8
Balance sheet	9
Statement of cash flows	10
Notes to the financial statements	11 - 24

RESEARCH INSTITUTE FOR DISABLED CONSUMERS (A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE PERIOD ENDED 31 MARCH 2025

Trustees	Dr Philip Friend OBE, chair (resigned 20 June 2024) Ms Nomqhele Mbambo (resigned 1 February 2025) Mr Gregory Smith Ms Sandra Witzel, chair (appointed 20 June 2024) Ms Adele Aitchison Mrs Carol Campbell Mr Michael Nicholson Ms Karen Fraser (appointed 18 March 2024) Mr Raj Mehta Mr Michael Briggs Mrs Tracey Proudlock Ms Judith Gubbay(resigned 29 February 2024) Ms Abigail Pearson (appointed 25 July 2025) Ms Sandra Buchan (appointed 25 July 2025) Mr Shaun Morris-Armitage (appointed 25 July 2025)
Company registered number	02669868
Charity registered number	1007726
Registered office	Impact Hub Euston 1 Triton Square London NW1 3DX
Company secretary	Razia Mohammed
Chief executive officer	Gordon McCullough
Accountants	Menzies LLP Chartered Accountants Magna House 18-32 London Road Staines-Upon-Thames TW18 4BP
Bankers	Co-operative Bank PO101, 1 Balloon Street Manchester M60 4EP
Independent Examiner	Janice Matthews Menzies LLP Magna House 18-32 London Road Staines-Upon-Thames Surrey TW18 4BP

RESEARCH INSTITUTE FOR DISABLED CONSUMERS (A Company Limited by Guarantee)

TRUSTEES' REPORT FOR THE PERIOD ENDED 31 MARCH 2025

The Trustees present their annual report together with the financial statements for 1st October 2023 to 31 March 2025.

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

CHARITY INFORMATION

The Research Institute for Disabled Consumers is both a company registered in England under Registration No. 2669868 and a registered charity under Registration No. 1007726. The company is limited by guarantee not having a share capital and is governed by its Memorandum and Articles of Association dated 10th December 1991 as amended on 13th July 2004 and 27th February 2019.

ABOUT THE RESEARCH INSTITUTE FOR DISABLED CONSUMERS

The Research Institute for Disabled Consumers (RiDC) is a leading expert in inclusive research involving disabled and older consumers. We are an independent, national charity with 60 years of experience in commissioned consumer research and insights in this specialist area.

We have developed a strong track record of providing unique insights and solutions to businesses, government and charities. We are run by, and for, people with personal experience of disability.

Our vision is of a society that is accessible and inclusive for all, regardless of age or ability.

Through our research, we will transform how private, public, and voluntary sectors listen to, adapt and learn from the direct experiences and insights of disabled and older people. We aim to achieve this by:

- Providing high quality research-informed by disabled and older people to improve goods and services delivered by public, voluntary and private sectors
- Using the knowledge gained from our research with disabled and older people to influence and drive forward policy and practice; and,
- Increasing RiDC's strategic relevance within sectors to improve accessibility and inclusion.

Public Benefit

Under the Charities Act 2006, charities are required to demonstrate that their aims are for the public benefit. The two key principles which must be met in this context are, firstly, that there must be an identifiable benefit or benefits; and, secondly, that the benefit must be to the public or a section of the public. Charity trustees must ensure that they carry out their charity's aims for the public benefit, must have regard to the Charity Commission's guidance, and must report on public benefit in their annual report.

RiDC's Board of Trustees regularly monitors and reviews the success of the organisation in meeting its key objectives of helping businesses, charities and government understand the needs and experiences of disabled and older consumers; providing free, up to date research insights to allow disabled and older people to choose the right products and services to lead an independent life; and, promoting inclusive research findings carried out with disabled and older consumers.

The trustees confirm, in the light of the guidance, that these aims fully meet the public benefit test and that all the activities of the charity, described in the Report of the Trustees, are undertaken in pursuit of these aims.

REVIEW OF 2023/25

The period from October 2023 to March 2025 has been marked by significant achievements and ongoing challenges for RiDC. We continued to build on our reputation as the UK's leading inclusive research organisation, delivering projects that placed the lived experiences of disabled and older consumers at the heart of decision-making.

Our work with the National Centre for Accessible Transport (ncat) has expanded, with RiDC playing a key role in the development of the CAT panel—now 2,800 members strong. This work continues to influence transport providers and policymakers, ensuring accessibility remains at the core of transport innovation.

RESEARCH INSTITUTE FOR DISABLED CONSUMERS (A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2025

Key research outputs from ncat during this period include landmark reports on street design, barriers to transport, and public attitudes towards disability in transport contexts.

RiDC also led significant projects across other sectors. These included research on digital assistive technology for the Royal Society, research into the impact of the cost of living and the inaccessibility of private sector goods and services for the Disability Unit in the Cabinet Office. We were commissioned by the Motability Foundation to carry out ground-breaking work on accessible shared micromobility, and we have continued our collaboration with Network Rail through our mystery shopping programme. We have expanded our reach into consumer sectors with projects on parcel delivery accessibility and adaptive clothing, evidencing tangible improvements for disabled consumers.

Our partnership with Which? has remained central, providing evidence on the lived experiences of disabled and older consumers across a number of investigations (such as retailers, delivery companies and banking).

Despite positive outcomes, the external environment remains challenging. Funding opportunities have become more competitive, and wider societal and political shifts around equality and diversity have impacted the availability of work. Nevertheless, RiDC has maintained financial resilience and continued to grow its panel, now over 4,000 members.

Fundraising

Income is raised through commissioned research contracts and grants from a range of sources, including charitable foundations and commercial organisations. The fundraising effort has focused on widening our income sources to ensure continued support for the charity's programme of activities. The financial report shows that a greater proportion of our funding came in the form of commissions (57%) than in grants (43%) during 2023/25 (year to 30 September 2023, 42% and 58% respectively).

Thanks to our funders

Without our funders, none of our work would be possible. In the financial period ending 31st March 2025 we received core funding from the Consumers' Association (Which?). We are very grateful to this organisation and others that have provided grants:

- Motability Foundation
- Centre for Sustainable Energy

We want to extend particular thanks to Which? for their continued support of RiDC. It is a vitally important relationship and we are very proud to share a history (and future) with Which?

FINANCE REVIEW

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Financial risk management objectives and policies

RiDC is primarily funded through project work, so our income fluctuates from year to year which can lead to a deficit at the end of a financial year. To help cushion against fluctuating income, we have built up reserves to help manage this risk.

Our policy is to achieve a surplus over time to build up reserves in line with the policy outlined below.

Comparing figures with the last financial year they show:

- Income rose to £1,483,452 for the eighteen month period compared with £800,517 for the previous year (equivalent to a 23.5% increase).

RESEARCH INSTITUTE FOR DISABLED CONSUMERS (A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2025

- Expenditure has increased to £1,561,290 for the eighteen month compared with £798,667 for the previous year (equivalent to a 30.3% increase).

Total funds on 31st March 2025 were £445,425 compared to £493,941 on 30 September 2023.

Reserves policy

RiDC's policy is to review its reserve levels annually to ensure that they are sufficient to provide some protection against potential risks that could impact the organisation.

Our target current range of general and designated reserves combined is £450,000 to £600,000.

Trustees anticipate that any incremental reserves will be used to fund the additional expansion of our charitable activity.

Investment policy

Trustees delegate management of reserves to a Finance Committee which includes trustees experienced in asset management. The Committee reports quarterly to the Trustees.

Risk assessment

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems are in place to mitigate exposure to the major risks. Risks have been identified under the four headings suggested by the Charity Commission:

Governance and Management; Operational; Financial; and Operational/External Environment. The trustees require the Chief Executive and staff to actively manage these risks throughout the year. The primary risks facing the charity are a failure to achieve financial stability in the medium term and failure to meet the necessary standards in our service delivery required by clients and funders.

CONNECTED CHARITIES - CONSUMERS' ASSOCIATION

RiDC was originally formed by the Consumers' Association. The Consumers' Association currently gives RiDC an annual core grant of £75,000 as disclosed in note 2 to these financial statements (£112,500 received for the eighteen month period). (2022/23: £75,000). The level of funds RiDC received from the Consumers' Association represents a material proportion of RiDC's income.

OUR PLANS FOR 2025/26

RiDC has begun implementation of its new strategy, 'Embedding Accessibility: Driving Change Through Lived Experience'. This strategy is designed to ensure RiDC remains focused, bold, and impactful in driving system change through high-quality research.

Our future work will be guided by three core objectives:

- Generate knowledge through inclusive, exploratory, and behavioural research.
- Co-produce practical solutions with disabled people to shape accessible services and products.
- Influence thinking, policy, and practice to amplify disabled voices and promote inclusive design.

Key areas of focus include transport, consumer goods, and digital accessibility, alongside emerging challenges in sustainability, health and wellbeing, and inclusive innovation. We will continue to grow our expertise in behavioural research, data science, and design thinking while deepening our engagement with our panel.

Risks such as funding pressures, societal attitudes, and maintaining panel diversity are recognised, with mitigation strategies aligned to our strategic framework. Our ambition remains clear: to create a future where decisions, products, and services work for everyone because they are shaped by those who face barriers daily.

RESEARCH INSTITUTE FOR DISABLED CONSUMERS (A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Trustees

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

Mr Michael Briggs
 Dr Philip Friend OBE (Chair) (resigned 20 June 2024)
 Ms Judith Gubbay (resigned 29 February 2024)
 Mr Raj Mehta (Vice-chair)
 Mrs Tracy Proudlock
 Ms Carol Campbell
 Ms Karen Fraser (appointed 18 March 2024)
 Mr Michael Nicholson
 Ms Nomqhele Mbambo (resigned 1 February 2025)
 Ms Sandra Witzel (Chair) (appointed 20 June 2024)
 Mr Gregory Smith
 Ms Adele Aitchison

Up to a maximum of twelve Trustees are elected by the members of RiDC.

Each of the Trustees retires by rotation and may stand for re-election. Additionally, the Trustees may elect to stand until the end of the next Annual General Meeting. A Trustee so elected then vacates office if not re-elected at that meeting. The Trustees of RiDC are the only members of the company, remaining as members, only so long as they remain on the Board of Trustees.

Members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up. The total number of such guarantees on 30th September 2023 was 11 (2021 – 12).

The Trustees have no beneficial interest in the charitable company.

During the year four formal Trustee meetings took place and an annual general meeting was held in February 2022. Policies for the training and induction of Trustees are in line with published guidance from the Charity Commission..

Trustees' responsibilities statement

The Trustees (who are also directors of Research Institute for Disabled Consumers 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 (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

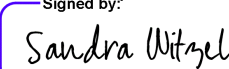
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

RESEARCH INSTITUTE FOR DISABLED CONSUMERS (A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2025

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

Signed by:


Approved by order of the members of the board of Trustees and signed on their behalf by:

.....
Ms Sandra Witzel

Date: 11-Nov-2025

RESEARCH INSTITUTE FOR DISABLED CONSUMERS (A Company Limited by Guarantee)

INDEPENDENT EXAMINERS' REPORT FOR THE PERIOD ENDED 31 MARCH 2025

Independent examiner's report to the Trustees of Research Institute for Disabled Consumers ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 30 September 2024.

Responsibilities and basis of report

As the Trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

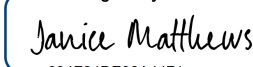
Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

DocuSigned by:
Signed: 
Janice Matthews FCA 634F24DE92A4471...

Dated: 11-Nov-2025

Menzies LLP
Chartered Accountants
Magna House
18-32 London Road
Staines-Upon-Thames
TW18 4BP

RESEARCH INSTITUTE FOR DISABLED CONSUMERS

(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE PERIOD ENDED 31 MARCH 2025

	Note	Unrestricted funds eighteen month period ended 31 March 2025 £	Restricted funds eighteen month period ended 31 March 2025 £	Total funds eighteen month period ended 31 March 20252025 £	Total funds year ended 2023 £
Income from:					
Donations and legacies	3	120,206	514,351	634,557	455,558
Charitable activities	4	831,133	-	831,133	333,387
Investments	5	17,762	-	17,762	11,572
Total income		969,101	514,351	1,483,452	800,517
Expenditure on:					
Raising funds		65,882	-	65,882	32,673
Charitable activities	6	1,495,408	-	1,495,408	765,994
Total expenditure		1,561,290	-	1,561,290	798,667
Net (expenditure)/income before net gains/(losses) on investments		(592,189)	514,351	(77,838)	1,850
Net gains/(losses) on investments		29,322	-	29,322	(8,930)
Net movement in funds		(562,867)	514,351	(48,516)	(7,080)
Reconciliation of funds:					
Total funds brought forward		493,941	-	493,941	501,021
Net movement in funds		(562,867)	514,351	(48,516)	(7,080)
Total funds carried forward		(68,926)	514,351	445,425	493,941

The Statement of financial activities includes all gains and losses recognised in the period.

The notes on pages 11 to 24 form part of these financial statements.

RESEARCH INSTITUTE FOR DISABLED CONSUMERS
(A Company Limited by Guarantee)
REGISTERED NUMBER: 02669868

BALANCE SHEET
AS AT 31 MARCH 2025

	Note	31 March 2025 £	30 September 2023 £
Fixed assets			
Investments	11	266,625	334,666
		<u>266,625</u>	<u>334,666</u>
Current assets			
Debtors	12	79,960	172,784
Cash at bank and in hand		163,792	139,386
		<u>243,752</u>	<u>312,170</u>
Current liabilities			
Creditors: amounts falling due within one year	13	(64,952)	(152,895)
Net current assets		<u>178,800</u>	<u>159,275</u>
Total assets less current liabilities		<u>445,425</u>	<u>493,941</u>
Total net assets		<u>445,425</u>	<u>493,941</u>
Charity funds			
Restricted funds	14	-	-
Unrestricted funds	14	445,425	493,941
Total funds		<u>445,425</u>	<u>493,941</u>


The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the period in question in accordance with section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


.....
Ms Sandra Witzel
Date: 11-Nov-2025

The notes on pages 11 to 24 form part of these financial statements.

RESEARCH INSTITUTE FOR DISABLED CONSUMERS

(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS

FOR THE PERIOD ENDED 31 MARCH 2025

	Note	2025 £	2023 £
Cash flows from operating activities			
Net cash (used by) / generated from operating activities	17	(54,190)	(102,168)
Cash flows from investing activities			
Dividends, interests and rents from investments		17,662	11,572
Investment movement		97,363	(10,629)
Net cash provided by investing activities		115,025	943
Cash flows from financing activities			
Net cash provided by financing activities		-	-
Change in cash and cash equivalents in the period		60,835	(101,225)
Cash and cash equivalents at the beginning of the period		102,957	204,182
Cash and cash equivalents at the end of the period	18	163,792	102,957

The notes on pages 11 to 24 form part of these financial statements

RESEARCH INSTITUTE FOR DISABLED CONSUMERS (A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

1. General information

Research Institute For Disabled Consumers is a private charitable company limited by guarantee, incorporated and registered in England and Wales and has company registration number 2669868.

The registered office and principal address is Ridc Impact Hub King's Cross, 34B New York Way, London, N19AB. Details of the operations and principal activities of the charity are set out in the Trustees' Annual Report set out on pages 2 onwards.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Research Institute for Disabled Consumers 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.

2.2 Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

2.3 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

External projects income represents research income earmarked for projects. Income is recognised to match expenditure in the period, where projects are estimated to generate a surplus, such surplus is recognised on completion of the project. Where projects are estimated a loss, the loss is recognised as soon as it is anticipated.

Gifts are included in full in the period in which they are received.

Grants are included in the period in which they are receivable, unless they relate to a specific future period in which case they are deferred.

Government grants received as a result of the Coronavirus Job Retention scheme are recognised as income when the charity is entitled to the money.

RESEARCH INSTITUTE FOR DISABLED CONSUMERS (A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity.

The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs including attributable salaries are allocated on an actual basis to the relevant areas of programme activity. Overheads and other salaries are allocated between expenses headings on the basis of time spent.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Investments

Investments are accounted for at market value at year end. Gains and losses investments are taken to the Statement of Financial Activities.

2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.8 Financial instruments

The Company 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.

2.9 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease term.

RESEARCH INSTITUTE FOR DISABLED CONSUMERS (A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.10 Pensions

The Company is an associated employer of a pension scheme, administered by the Consumers' Association. The Scheme comprises two sections - a hybrid section that combines the features of defined benefit and defined contribution schemes and provides benefits based on the higher of a final salary pension and a money purchase pension, and a defined contribution only section. It is funded by contributions from both employer and employees. The assets of the Scheme are held separately from those of the Consumers' Association and are invested on behalf of Scheme members by the Scheme trustees.

The section that is structured as a defined benefit scheme is a multi-employer plan. As it is not possible for the Company to obtain sufficient information to enable it to account for the defined benefit element of the plan as a defined benefit plan, it accounts for the plan as a defined contribution plan as permitted by FRS102. The pension charge represents the amounts payable by the Company to the fund in respect of the year.

The money purchase section of the scheme constitutes a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

Full details of the scheme are set out in Note 21.

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

3. Income from donations and legacies

	Unrestricted funds 18 month period ended 31 March 2025 £	Restricted funds 18 month period ended 31 March 2025 £	Total funds 18 month period ended 31 March 2025 £	Total funds year ended 30 September 2023 (restated) £
Grants	120,206	514,351	634,557	455,558
Total 2023	75,000	380,558	455,558	

RESEARCH INSTITUTE FOR DISABLED CONSUMERS

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2025

3. Income from donations and legacies (continued)

Unrestricted grants includes donations of £112,500 from The Consumers' Association.

Restricted grants include £49,920 from Energy Savings Trust and £464,431 from Coventry University towards the National Centre for Accessible Transport.

£148,484 towards this project received and included within Income from charitable activities in the year to 30 September 2023 has been recategorised as grant income in these accounts.

4. Income from charitable activities

	Unrestricted funds 18 month period ended 31 March 2025 £	Total funds 18 month period ended 31 March 2025 £	Total funds year ended 30 September 2023 (restated) £
External projects	831,133	831,133	333,387
Total 2023	333,387	333,387	

5. Investment income

	Unrestricted funds 18 month period ended 31 March 2025 £	Total funds 18 month period ended 31 March 2025 £	Total funds year ended 30 September 2023 £
Income from listed investments	17,107	17,107	10,681
Interest received on bank deposits	655	655	891
	17,762	17,762	11,572
Total 2023	11,572	11,572	

RESEARCH INSTITUTE FOR DISABLED CONSUMERS (A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 18 month period ended 31 March 2025 £	Restricted funds 18 month period ended 31 March 2025 £	Total 18 month period ended 31 March 2025 £	Total funds year ended 30 September 2023 £
Consultancy or commissioned research	1,224,156	-	1,224,156	631,848
Development and representation	271,252	-	271,252	134,146
	1,495,408	-	1,495,408	765,994
<i>Total 2023</i>	<i>514,618</i>	<i>251,376</i>	<i>765,994</i>	

7. Analysis of expenditure by activities

	Activities undertaken directly 18 month period ended 31 March 2025 £	Support costs 18 month period ended 31 March 2025 £	Total funds 18 month period ended 31 March 2025 £	Total funds year ended 30 September 2023 £
Consultancy or commissioned research	962,763	261,393	1,224,156	631,848
Development and representation	224,382	46,870	271,252	134,146
	1,187,145	308,263	1,495,408	765,994
<i>Total 2023</i>	<i>588,667</i>	<i>177,327</i>	<i>765,994</i>	

RESEARCH INSTITUTE FOR DISABLED CONSUMERS

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

8. Independent examiner's remuneration

	18 month period ended 31 March 2025 £	Year ended 30 September 2023 £
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	5,500	5,025

9. Staff costs

	18 month period ended 31 March 2025 £	Year ended 30 September 2023 £
Wages and salaries	919,323	437,560
Social security costs	99,467	46,407
Contribution to defined contribution pension schemes	61,277	33,726
	1,080,067	517,693

The average number of persons employed by the Company during the period was as follows:

	18 month period ended 31 March 2025 No.	30 September 2023 No.
Researchers	11	8
Management	2	1
Administrator	1	1
Development	-	1
	14	11

The number of employees whose annual employee benefits (excluding employer pension costs) exceeded £60,000 was:

	18 month period ended 31 March 2025 No.	Year ended 30 September 2023 No.
In the band £60,001 - £70,000	1	1
In the band £80,001 - £90,000	1	-

RESEARCH INSTITUTE FOR DISABLED CONSUMERS

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

10. Trustees' remuneration and expenses

During the period, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the period ended 31 March 2025, expenses totalling £631 were reimbursed or paid directly to 5 Trustees (2023 - £1,181 to 4 Trustees) in respect of travel expenses.

11. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 October 2023	334,667
Additions	17,353
Disposals	(114,716)
Revaluations	29,321
At 31 March 2025	<u>266,625</u>
Net book value	
At 31 March 2025	<u>266,625</u>
At 30 September 2023	<u>334,667</u>

12. Debtors

	31 March 2025 £	30 September 2023 £
Due within one year		
Trade debtors	49,024	164,262
Prepayments and accrued income	30,936	8,522
	<u>79,960</u>	<u>172,784</u>

RESEARCH INSTITUTE FOR DISABLED CONSUMERS
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2025

13. Creditors: Amounts falling due within one year

	31 March 2025 £	30 September 2023 £
Bank overdrafts	-	36,429
Trade creditors	9,599	6,627
Other taxation and social security	27,076	46,557
Other creditors	1,289	2,432
Accruals and deferred income	26,988	60,850
	<u>64,952</u>	<u>152,895</u>

RESEARCH INSTITUTE FOR DISABLED CONSUMERS

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

14. Statement of funds

Statement of funds - current period

	Balance at 1 October 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2025 £
Unrestricted funds						
Designated funds						
Development Fund	30,000	-	-	(9,000)	-	21,000
Pension fund deficit	183,750	-	-	-	-	183,750
	<u>213,750</u>	<u>-</u>	<u>-</u>	<u>(9,000)</u>	<u>-</u>	<u>204,750</u>
General funds						
General Funds	280,191	969,101	(1,046,939)	9,000	29,322	240,675
Total Unrestricted funds	<u>493,941</u>	<u>969,101</u>	<u>(1,046,939)</u>	<u>-</u>	<u>29,322</u>	<u>445,425</u>
Restricted funds						
Energy Savings Trust	-	49,920	(49,920)	-	-	-
NCAT (Coventry University)	-	464,431	(464,431)	-	-	-
	<u>-</u>	<u>514,351</u>	<u>(514,351)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total of funds	<u>493,941</u>	<u>1,483,452</u>	<u>(1,561,290)</u>	<u>-</u>	<u>29,322</u>	<u>445,425</u>

Designated funds

Monies have been set aside for future development.

Monies have been set aside to cover the deficit on the Pensions Scheme. Subsequent to the year end the Trustees have been informed that there is no longer a deficit on the Scheme. The balance on this fund will therefore be released on General Funds in the year to 31 March 2026.

Restricted funds

Energy Savings Trust - represents funds used on Smart home technology accessibility testing.

NCAT (Coventry University) - research fund for National Centre for Accessible Transport.

RESEARCH INSTITUTE FOR DISABLED CONSUMERS

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

14. Statement of funds (continued)

Statement of funds - prior period

	Balance at 1 October 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 September 2023 £
Unrestricted funds					
Designated funds					
Development Fund	30,000	-	-	-	30,000
Pension fund deficit	183,750	-	-	-	183,750
	<u>213,750</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>213,750</u>
General funds					
General Funds	267,969	568,443	(547,291)	(8,930)	280,191
	<u>267,969</u>	<u>568,443</u>	<u>(547,291)</u>	<u>(8,930)</u>	<u>280,191</u>
Total Unrestricted funds	<u>481,719</u>	<u>568,443</u>	<u>(547,291)</u>	<u>(8,930)</u>	<u>493,941</u>
Restricted funds					
Energy Savings Trust	14,364	68,470	(82,834)	-	-
PRFC (Bristol University)	2,858	15,120	(17,978)	-	-
City of London (CBT)	2,080	-	(2,080)	-	-
NCAT (Coventry University)	-	148,484	(148,484)	-	-
	<u>19,302</u>	<u>232,074</u>	<u>(251,376)</u>	<u>-</u>	<u>-</u>
Total of funds	<u>501,021</u>	<u>800,517</u>	<u>(798,667)</u>	<u>(8,930)</u>	<u>493,941</u>

RESEARCH INSTITUTE FOR DISABLED CONSUMERS

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

15. Summary of funds

Summary of funds - current period

	Balance at 1 October 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2025 £
Designated funds	213,750	-	-	(9,000)	-	204,750
General funds	280,191	969,101	(1,046,939)	9,000	29,322	240,675
Restricted funds	-	514,351	(514,351)	-	-	-
	493,941	1,483,452	(1,561,290)	-	29,322	445,425

Summary of funds - prior period

	Balance at 1 October 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 September 2023 £
Designated funds	213,750	-	-	-	213,750
General funds	267,969	568,443	(547,291)	(8,930)	280,191
Restricted funds	19,302	232,074	(251,376)	-	-
	501,021	800,517	(798,667)	(8,930)	493,941

16. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 31 March 2025 £	Total funds 31 March 2025 £
Fixed asset investments	266,625	266,625
Current assets	243,752	243,752
Creditors due within one year	(64,952)	(64,952)
Total	445,425	445,425

RESEARCH INSTITUTE FOR DISABLED CONSUMERS

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

16. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	Unrestricted funds 30 September 2023 £	Total funds 30 September 2023 £
Fixed asset investments	334,666	334,666
Current assets	312,170	312,170
Creditors due within one year	(152,895)	(152,895)
Total	493,941	493,941

17. Reconciliation of net movement in funds to net cash flow from operating activities

	31 March 2025 £	30 September 2023 £
Net expenditure for the period (as per Statement of Financial Activities)	(48,516)	(7,080)
Adjustments for:		
(Gains)/Losses on investments	(29,322)	8,930
Dividends, interests and rents from investments	(17,662)	(11,572)
Decrease/(increase) in debtors	92,824	(90,476)
(Decrease) / Increase in creditors	(51,514)	(1,970)
Net cash used in operating activities	(54,190)	(102,168)

18. Analysis of cash and cash equivalents

	31 March 2025 £	30 September 2023 £
Cash in hand	163,792	139,386
Overdraft facility repayable on demand	-	(36,429)
Total cash and cash equivalents	163,792	102,957

RESEARCH INSTITUTE FOR DISABLED CONSUMERS

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2025

19. Analysis of changes in net debt

	At 1 October 2023	Cash flows	At 31 March 2025
	£	£	£
Cash at bank and in hand	139,386	24,406	163,792
Bank overdrafts repayable on demand	(36,429)	36,429	-
	102,957	60,835	163,792

20. Pension commitments

The company is an associated employer of a pension scheme, administered by the Consumers' Association. The Scheme comprises two sections - a hybrid section that combines the features of defined benefit and defined contribution schemes and provides benefits based on the higher of a final salary pension and a money purchase pension, and a defined contribution only section. It is funded by contributions from both employer and employees. The assets of the Scheme are held separately from those of the Consumers' Association and are invested on behalf of Scheme members by the Scheme trustees.

RIDC is part of a multi-employer scheme and will be unable to identify the proportion of any surplus/ deficit that relates directly to its employees. As a result, RIDC does not intend to reflect any surplus/ deficit within the balance sheet as permitted under FRS 102.

RESEARCH INSTITUTE FOR DISABLED CONSUMERS (A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

21. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before he/she ceases to be a member.

22. Related party transactions

During the period grants of £112,500 (2023: £75,000) were received from The Consumers' Association, a charity, as described in the Trustees' Report.

The Consumers' Association head office is at 2 Marylebone Road, London, NW1 4DF.

23. Taxation

Research Institute for Disabled Consumers is a registered charity and therefore is not liable to income tax or corporation tax on income or gains derived from its charitable activities, as they fall within the various exemptions available to registered charities.

Company registration number: 02669868
Charity number: 1007726

TRUSTEES' REPORT AND
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED
31 MARCH 2025

RESEARCH INSTITUTE
FOR DISABLED
CONSUMERS
(A Company Limited by
Guarantee)

MENZIES
BRIGHTER THINKING

RESEARCH INSTITUTE FOR DISABLED CONSUMERS

(A Company Limited by Guarantee)

CONTENTS

	Page
Reference and administrative details of the Company, its Trustees and advisers	1
Trustees' report	2 - 6
INDEPENDENT EXAMINERS' REPORT	7
Statement of financial activities	8
Balance sheet	9
Statement of cash flows	10
Notes to the financial statements	11 - 24

RESEARCH INSTITUTE FOR DISABLED CONSUMERS (A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE PERIOD ENDED 31 MARCH 2025

Trustees	Dr Philip Friend OBE, chair (resigned 20 June 2024) Ms Nomqhele Mbambo (resigned 1 February 2025) Mr Gregory Smith Ms Sandra Witzel, chair (appointed 20 June 2024) Ms Adele Aitchison Mrs Carol Campbell Mr Michael Nicholson Ms Karen Fraser (appointed 18 March 2024) Mr Raj Mehta Mr Michael Briggs Mrs Tracey Proudlock Ms Judith Gubbay(resigned 29 February 2024) Ms Abigail Pearson (appointed 25 July 2025) Ms Sandra Buchan (appointed 25 July 2025) Mr Shaun Morris-Armitage (appointed 25 July 2025)
Company registered number	02669868
Charity registered number	1007726
Registered office	Impact Hub Euston 1 Triton Square London NW1 3DX
Company secretary	Razia Mohammed
Chief executive officer	Gordon McCullough
Accountants	Menzies LLP Chartered Accountants Magna House 18-32 London Road Staines-Upon-Thames TW18 4BP
Bankers	Co-operative Bank PO101, 1 Balloon Street Manchester M60 4EP
Independent Examiner	Janice Matthews Menzies LLP Magna House 18-32 London Road Staines-Upon-Thames Surrey TW18 4BP

RESEARCH INSTITUTE FOR DISABLED CONSUMERS (A Company Limited by Guarantee)

TRUSTEES' REPORT FOR THE PERIOD ENDED 31 MARCH 2025

The Trustees present their annual report together with the financial statements for 1st October 2023 to 31 March 2025.

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

CHARITY INFORMATION

The Research Institute for Disabled Consumers is both a company registered in England under Registration No. 2669868 and a registered charity under Registration No. 1007726. The company is limited by guarantee not having a share capital and is governed by its Memorandum and Articles of Association dated 10th December 1991 as amended on 13th July 2004 and 27th February 2019.

ABOUT THE RESEARCH INSTITUTE FOR DISABLED CONSUMERS

The Research Institute for Disabled Consumers (RiDC) is a leading expert in inclusive research involving disabled and older consumers. We are an independent, national charity with 60 years of experience in commissioned consumer research and insights in this specialist area.

We have developed a strong track record of providing unique insights and solutions to businesses, government and charities. We are run by, and for, people with personal experience of disability.

Our vision is of a society that is accessible and inclusive for all, regardless of age or ability.

Through our research, we will transform how private, public, and voluntary sectors listen to, adapt and learn from the direct experiences and insights of disabled and older people. We aim to achieve this by:

- Providing high quality research-informed by disabled and older people to improve goods and services delivered by public, voluntary and private sectors
- Using the knowledge gained from our research with disabled and older people to influence and drive forward policy and practice; and,
- Increasing RiDC's strategic relevance within sectors to improve accessibility and inclusion.

Public Benefit

Under the Charities Act 2006, charities are required to demonstrate that their aims are for the public benefit. The two key principles which must be met in this context are, firstly, that there must be an identifiable benefit or benefits; and, secondly, that the benefit must be to the public or a section of the public. Charity trustees must ensure that they carry out their charity's aims for the public benefit, must have regard to the Charity Commission's guidance, and must report on public benefit in their annual report.

RiDC's Board of Trustees regularly monitors and reviews the success of the organisation in meeting its key objectives of helping businesses, charities and government understand the needs and experiences of disabled and older consumers; providing free, up to date research insights to allow disabled and older people to choose the right products and services to lead an independent life; and, promoting inclusive research findings carried out with disabled and older consumers.

The trustees confirm, in the light of the guidance, that these aims fully meet the public benefit test and that all the activities of the charity, described in the Report of the Trustees, are undertaken in pursuit of these aims.

REVIEW OF 2023/25

The period from October 2023 to March 2025 has been marked by significant achievements and ongoing challenges for RiDC. We continued to build on our reputation as the UK's leading inclusive research organisation, delivering projects that placed the lived experiences of disabled and older consumers at the heart of decision-making.

Our work with the National Centre for Accessible Transport (ncat) has expanded, with RiDC playing a key role in the development of the CAT panel—now 2,800 members strong. This work continues to influence transport providers and policymakers, ensuring accessibility remains at the core of transport innovation.

RESEARCH INSTITUTE FOR DISABLED CONSUMERS (A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2025

Key research outputs from ncat during this period include landmark reports on street design, barriers to transport, and public attitudes towards disability in transport contexts.

RiDC also led significant projects across other sectors. These included research on digital assistive technology for the Royal Society, research into the impact of the cost of living and the inaccessibility of private sector goods and services for the Disability Unit in the Cabinet Office. We were commissioned by the Motability Foundation to carry out ground-breaking work on accessible shared micromobility, and we have continued our collaboration with Network Rail through our mystery shopping programme. We have expanded our reach into consumer sectors with projects on parcel delivery accessibility and adaptive clothing, evidencing tangible improvements for disabled consumers.

Our partnership with Which? has remained central, providing evidence on the lived experiences of disabled and older consumers across a number of investigations (such as retailers, delivery companies and banking).

Despite positive outcomes, the external environment remains challenging. Funding opportunities have become more competitive, and wider societal and political shifts around equality and diversity have impacted the availability of work. Nevertheless, RiDC has maintained financial resilience and continued to grow its panel, now over 4,000 members.

Fundraising

Income is raised through commissioned research contracts and grants from a range of sources, including charitable foundations and commercial organisations. The fundraising effort has focused on widening our income sources to ensure continued support for the charity's programme of activities. The financial report shows that a greater proportion of our funding came in the form of commissions (57%) than in grants (43%) during 2023/25 (year to 30 September 2023, 42% and 58% respectively).

Thanks to our funders

Without our funders, none of our work would be possible. In the financial period ending 31st March 2025 we received core funding from the Consumers' Association (Which?). We are very grateful to this organisation and others that have provided grants:

- Motability Foundation
- Centre for Sustainable Energy

We want to extend particular thanks to Which? for their continued support of RiDC. It is a vitally important relationship and we are very proud to share a history (and future) with Which?

FINANCE REVIEW

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Financial risk management objectives and policies

RiDC is primarily funded through project work, so our income fluctuates from year to year which can lead to a deficit at the end of a financial year. To help cushion against fluctuating income, we have built up reserves to help manage this risk.

Our policy is to achieve a surplus over time to build up reserves in line with the policy outlined below.

Comparing figures with the last financial year they show:

- Income rose to £1,483,452 for the eighteen month period compared with £800,517 for the previous year (equivalent to a 23.5% increase).

RESEARCH INSTITUTE FOR DISABLED CONSUMERS (A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2025

- Expenditure has increased to £1,561,290 for the eighteen month compared with £798,667 for the previous year (equivalent to a 30.3% increase).

Total funds on 31st March 2025 were £445,425 compared to £493,941 on 30 September 2023.

Reserves policy

RiDC's policy is to review its reserve levels annually to ensure that they are sufficient to provide some protection against potential risks that could impact the organisation.

Our target current range of general and designated reserves combined is £450,000 to £600,000.

Trustees anticipate that any incremental reserves will be used to fund the additional expansion of our charitable activity.

Investment policy

Trustees delegate management of reserves to a Finance Committee which includes trustees experienced in asset management. The Committee reports quarterly to the Trustees.

Risk assessment

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems are in place to mitigate exposure to the major risks. Risks have been identified under the four headings suggested by the Charity Commission:

Governance and Management; Operational; Financial; and Operational/External Environment. The trustees require the Chief Executive and staff to actively manage these risks throughout the year. The primary risks facing the charity are a failure to achieve financial stability in the medium term and failure to meet the necessary standards in our service delivery required by clients and funders.

CONNECTED CHARITIES - CONSUMERS' ASSOCIATION

RiDC was originally formed by the Consumers' Association. The Consumers' Association currently gives RiDC an annual core grant of £75,000 as disclosed in note 2 to these financial statements (£112,500 received for the eighteen month period). (2022/23: £75,000). The level of funds RiDC received from the Consumers' Association represents a material proportion of RiDC's income.

OUR PLANS FOR 2025/26

RiDC has begun implementation of its new strategy, 'Embedding Accessibility: Driving Change Through Lived Experience'. This strategy is designed to ensure RiDC remains focused, bold, and impactful in driving system change through high-quality research.

Our future work will be guided by three core objectives:

- Generate knowledge through inclusive, exploratory, and behavioural research.
- Co-produce practical solutions with disabled people to shape accessible services and products.
- Influence thinking, policy, and practice to amplify disabled voices and promote inclusive design.

Key areas of focus include transport, consumer goods, and digital accessibility, alongside emerging challenges in sustainability, health and wellbeing, and inclusive innovation. We will continue to grow our expertise in behavioural research, data science, and design thinking while deepening our engagement with our panel.

Risks such as funding pressures, societal attitudes, and maintaining panel diversity are recognised, with mitigation strategies aligned to our strategic framework. Our ambition remains clear: to create a future where decisions, products, and services work for everyone because they are shaped by those who face barriers daily.

RESEARCH INSTITUTE FOR DISABLED CONSUMERS (A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Trustees

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

Mr Michael Briggs
 Dr Philip Friend OBE (Chair) (resigned 20 June 2024)
 Ms Judith Gubbay (resigned 29 February 2024)
 Mr Raj Mehta (Vice-chair)
 Mrs Tracy Proudlock
 Ms Carol Campbell
 Ms Karen Fraser (appointed 18 March 2024)
 Mr Michael Nicholson
 Ms Nomqhele Mbambo (resigned 1 February 2025)
 Ms Sandra Witzel (Chair) (appointed 20 June 2024)
 Mr Gregory Smith
 Ms Adele Aitchison

Up to a maximum of twelve Trustees are elected by the members of RiDC.

Each of the Trustees retires by rotation and may stand for re-election. Additionally, the Trustees may elect to stand until the end of the next Annual General Meeting. A Trustee so elected then vacates office if not re-elected at that meeting. The Trustees of RiDC are the only members of the company, remaining as members, only so long as they remain on the Board of Trustees.

Members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up. The total number of such guarantees on 30th September 2023 was 11 (2021 – 12).

The Trustees have no beneficial interest in the charitable company.

During the year four formal Trustee meetings took place and an annual general meeting was held in February 2022. Policies for the training and induction of Trustees are in line with published guidance from the Charity Commission..

Trustees' responsibilities statement

The Trustees (who are also directors of Research Institute for Disabled Consumers 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 (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

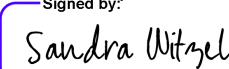
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

RESEARCH INSTITUTE FOR DISABLED CONSUMERS (A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2025

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

Signed by:


Approved by order of the members of the board of Trustees and signed on their behalf by:

.....
Ms Sandra Witzel

Date: 11-Nov-2025

RESEARCH INSTITUTE FOR DISABLED CONSUMERS (A Company Limited by Guarantee)

INDEPENDENT EXAMINERS' REPORT FOR THE PERIOD ENDED 31 MARCH 2025

Independent examiner's report to the Trustees of Research Institute for Disabled Consumers ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 30 September 2024.

Responsibilities and basis of report

As the Trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

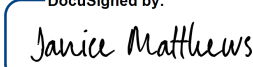
Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

DocuSigned by:
Signed: 
Janice Matthews FCA 634F24DE92A4471...

Dated: 11-Nov-2025

Menzies LLP
Chartered Accountants
Magna House
18-32 London Road
Staines-Upon-Thames
TW18 4BP

RESEARCH INSTITUTE FOR DISABLED CONSUMERS

(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE PERIOD ENDED 31 MARCH 2025

	Note	Unrestricted funds eighteen month period ended 31 March 2025 £	Restricted funds eighteen month period ended 31 March 2025 £	Total funds eighteen month period ended 31 March 20252025 £	Total funds year ended 2023 £
Income from:					
Donations and legacies	3	120,206	514,351	634,557	455,558
Charitable activities	4	831,133	-	831,133	333,387
Investments	5	17,762	-	17,762	11,572
Total income		969,101	514,351	1,483,452	800,517
Expenditure on:					
Raising funds		65,882	-	65,882	32,673
Charitable activities	6	1,495,408	-	1,495,408	765,994
Total expenditure		1,561,290	-	1,561,290	798,667
Net (expenditure)/income before net gains/(losses) on investments		(592,189)	514,351	(77,838)	1,850
Net gains/(losses) on investments		29,322	-	29,322	(8,930)
Net movement in funds		(562,867)	514,351	(48,516)	(7,080)
Reconciliation of funds:					
Total funds brought forward		493,941	-	493,941	501,021
Net movement in funds		(562,867)	514,351	(48,516)	(7,080)
Total funds carried forward		(68,926)	514,351	445,425	493,941

The Statement of financial activities includes all gains and losses recognised in the period.

The notes on pages 11 to 24 form part of these financial statements.

RESEARCH INSTITUTE FOR DISABLED CONSUMERS
(A Company Limited by Guarantee)
REGISTERED NUMBER: 02669868

BALANCE SHEET
AS AT 31 MARCH 2025

	Note	31 March 2025 £	30 September 2023 £
Fixed assets			
Investments	11	266,625	334,666
		<u>266,625</u>	<u>334,666</u>
Current assets			
Debtors	12	79,960	172,784
Cash at bank and in hand		163,792	139,386
		<u>243,752</u>	<u>312,170</u>
Current liabilities			
Creditors: amounts falling due within one year	13	(64,952)	(152,895)
Net current assets		<u>178,800</u>	<u>159,275</u>
Total assets less current liabilities		<u>445,425</u>	<u>493,941</u>
Total net assets		<u>445,425</u>	<u>493,941</u>
Charity funds			
Restricted funds	14	-	-
Unrestricted funds	14	445,425	493,941
Total funds		<u>445,425</u>	<u>493,941</u>


The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the period in question in accordance with section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


.....
Ms Sandra Witzel
Date: 11-Nov-2025

The notes on pages 11 to 24 form part of these financial statements.

RESEARCH INSTITUTE FOR DISABLED CONSUMERS

(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS

FOR THE PERIOD ENDED 31 MARCH 2025

	Note	2025 £	2023 £
Cash flows from operating activities			
Net cash (used by) / generated from operating activities	17	(54,190)	(102,168)
Cash flows from investing activities			
Dividends, interests and rents from investments		17,662	11,572
Investment movement		97,363	(10,629)
Net cash provided by investing activities		115,025	943
Cash flows from financing activities			
Net cash provided by financing activities		-	-
Change in cash and cash equivalents in the period		60,835	(101,225)
Cash and cash equivalents at the beginning of the period		102,957	204,182
Cash and cash equivalents at the end of the period	18	163,792	102,957

The notes on pages 11 to 24 form part of these financial statements

RESEARCH INSTITUTE FOR DISABLED CONSUMERS (A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

1. General information

Research Institute For Disabled Consumers is a private charitable company limited by guarantee, incorporated and registered in England and Wales and has company registration number 2669868.

The registered office and principal address is Ridc Impact Hub King's Cross, 34B New York Way, London, N19AB. Details of the operations and principal activities of the charity are set out in the Trustees' Annual Report set out on pages 2 onwards.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Research Institute for Disabled Consumers 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.

2.2 Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

2.3 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

External projects income represents research income earmarked for projects. Income is recognised to match expenditure in the period, where projects are estimated to generate a surplus, such surplus is recognised on completion of the project. Where projects are estimated a loss, the loss is recognised as soon as it is anticipated.

Gifts are included in full in the period in which they are received.

Grants are included in the period in which they are receivable, unless they relate to a specific future period in which case they are deferred.

Government grants received as a result of the Coronavirus Job Retention scheme are recognised as income when the charity is entitled to the money.

RESEARCH INSTITUTE FOR DISABLED CONSUMERS (A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity.

The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs including attributable salaries are allocated on an actual basis to the relevant areas of programme activity. Overheads and other salaries are allocated between expenses headings on the basis of time spent.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Investments

Investments are accounted for at market value at year end. Gains and losses investments are taken to the Statement of Financial Activities.

2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.8 Financial instruments

The Company 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.

2.9 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease term.

RESEARCH INSTITUTE FOR DISABLED CONSUMERS

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.10 Pensions

The Company is an associated employer of a pension scheme, administered by the Consumers' Association. The Scheme comprises two sections - a hybrid section that combines the features of defined benefit and defined contribution schemes and provides benefits based on the higher of a final salary pension and a money purchase pension, and a defined contribution only section. It is funded by contributions from both employer and employees. The assets of the Scheme are held separately from those of the Consumers' Association and are invested on behalf of Scheme members by the Scheme trustees.

The section that is structured as a defined benefit scheme is a multi-employer plan. As it is not possible for the Company to obtain sufficient information to enable it to account for the defined benefit element of the plan as a defined benefit plan, it accounts for the plan as a defined contribution plan as permitted by FRS102. The pension charge represents the amounts payable by the Company to the fund in respect of the year.

The money purchase section of the scheme constitutes a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

Full details of the scheme are set out in Note 21.

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

3. Income from donations and legacies

	Unrestricted funds 18 month period ended 31 March 2025 £	Restricted funds 18 month period ended 31 March 2025 £	Total funds 18 month period ended 31 March 2025 £	Total funds year ended 30 September 2023 (restated) £
Grants	120,206	514,351	634,557	455,558
Total 2023	75,000	380,558	455,558	

RESEARCH INSTITUTE FOR DISABLED CONSUMERS

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2025

3. Income from donations and legacies (continued)

Unrestricted grants includes donations of £112,500 from The Consumers' Association.

Restricted grants include £49,920 from Energy Savings Trust and £464,431 from Coventry University towards the National Centre for Accessible Transport.

£148,484 towards this project received and included within Income from charitable activities in the year to 30 September 2023 has been recategorised as grant income in these accounts.

4. Income from charitable activities

	Unrestricted funds 18 month period ended 31 March 2025 £	Total funds 18 month period ended 31 March 2025 £	Total funds year ended 30 September 2023 (restated) £
External projects	831,133	831,133	333,387
Total 2023	333,387	333,387	

5. Investment income

	Unrestricted funds 18 month period ended 31 March 2025 £	Total funds 18 month period ended 31 March 2025 £	Total funds year ended 30 September 2023 £
Income from listed investments	17,107	17,107	10,681
Interest received on bank deposits	655	655	891
	17,762	17,762	11,572
Total 2023	11,572	11,572	

RESEARCH INSTITUTE FOR DISABLED CONSUMERS (A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 18 month period ended 31 March 2025 £	Restricted funds 18 month period ended 31 March 2025 £	Total 18 month period ended 31 March 2025 £	Total funds year ended 30 September 2023 £
Consultancy or commissioned research	1,224,156	-	1,224,156	631,848
Development and representation	271,252	-	271,252	134,146
	1,495,408	-	1,495,408	765,994
<i>Total 2023</i>	514,618	251,376	765,994	

7. Analysis of expenditure by activities

	Activities undertaken directly 18 month period ended 31 March 2025 £	Support costs 18 month period ended 31 March 2025 £	Total funds 18 month period ended 31 March 2025 £	Total funds year ended 30 September 2023 £
Consultancy or commissioned research	962,763	261,393	1,224,156	631,848
Development and representation	224,382	46,870	271,252	134,146
	1,187,145	308,263	1,495,408	765,994
<i>Total 2023</i>	588,667	177,327	765,994	

RESEARCH INSTITUTE FOR DISABLED CONSUMERS

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

8. Independent examiner's remuneration

	18 month period ended 31 March 2025 £	Year ended 30 September 2023 £
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	5,500	5,025

9. Staff costs

	18 month period ended 31 March 2025 £	Year ended 30 September 2023 £
Wages and salaries	919,323	437,560
Social security costs	99,467	46,407
Contribution to defined contribution pension schemes	61,277	33,726
	1,080,067	517,693

The average number of persons employed by the Company during the period was as follows:

	18 month period ended 31 March 2025 No.	30 September 2023 No.
Researchers	11	8
Management	2	1
Administrator	1	1
Development	-	1
	14	11

The number of employees whose annual employee benefits (excluding employer pension costs) exceeded £60,000 was:

	18 month period ended 31 March 2025 No.	Year ended 30 September 2023 No.
In the band £60,001 - £70,000	1	1
In the band £80,001 - £90,000	1	-

RESEARCH INSTITUTE FOR DISABLED CONSUMERS (A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

10. Trustees' remuneration and expenses

During the period, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the period ended 31 March 2025, expenses totalling £631 were reimbursed or paid directly to 5 Trustees (2023 - £1,181 to 4 Trustees) in respect of travel expenses.

11. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 October 2023	334,667
Additions	17,353
Disposals	(114,716)
Revaluations	29,321
At 31 March 2025	266,625
Net book value	
At 31 March 2025	266,625
At 30 September 2023	334,667

12. Debtors

	31 March 2025 £	30 September 2023 £
Due within one year		
Trade debtors	49,024	164,262
Prepayments and accrued income	30,936	8,522
	79,960	172,784

RESEARCH INSTITUTE FOR DISABLED CONSUMERS
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2025

13. Creditors: Amounts falling due within one year

	31 March 2025 £	30 September 2023 £
Bank overdrafts	-	36,429
Trade creditors	9,599	6,627
Other taxation and social security	27,076	46,557
Other creditors	1,289	2,432
Accruals and deferred income	26,988	60,850
	<u>64,952</u>	<u>152,895</u>

RESEARCH INSTITUTE FOR DISABLED CONSUMERS

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

14. Statement of funds

Statement of funds - current period

	Balance at 1 October 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2025 £
Unrestricted funds						
Designated funds						
Development Fund	30,000	-	-	(9,000)	-	21,000
Pension fund deficit	183,750	-	-	-	-	183,750
	<u>213,750</u>	<u>-</u>	<u>-</u>	<u>(9,000)</u>	<u>-</u>	<u>204,750</u>
General funds						
General Funds	280,191	969,101	(1,046,939)	9,000	29,322	240,675
Total Unrestricted funds	<u>493,941</u>	<u>969,101</u>	<u>(1,046,939)</u>	<u>-</u>	<u>29,322</u>	<u>445,425</u>
Restricted funds						
Energy Savings Trust	-	49,920	(49,920)	-	-	-
NCAT (Coventry University)	-	464,431	(464,431)	-	-	-
	<u>-</u>	<u>514,351</u>	<u>(514,351)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total of funds	<u>493,941</u>	<u>1,483,452</u>	<u>(1,561,290)</u>	<u>-</u>	<u>29,322</u>	<u>445,425</u>

Designated funds

Monies have been set aside for future development.

Monies have been set aside to cover the deficit on the Pensions Scheme. Subsequent to the year end the Trustees have been informed that there is no longer a deficit on the Scheme. The balance on this fund will therefore be released on General Funds in the year to 31 March 2026.

Restricted funds

Energy Savings Trust - represents funds used on Smart home technology accessibility testing.

NCAT (Coventry University) - research fund for National Centre for Accessible Transport.

RESEARCH INSTITUTE FOR DISABLED CONSUMERS

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2025

14. Statement of funds (continued)

Statement of funds - prior period

	<i>Balance at 1 October 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 30 September 2023 £</i>
Unrestricted funds					
Designated funds					
Development Fund	30,000	-	-	-	30,000
Pension fund deficit	183,750	-	-	-	183,750
	<u>213,750</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>213,750</u>
General funds					
General Funds	267,969	568,443	(547,291)	(8,930)	280,191
	<u>267,969</u>	<u>568,443</u>	<u>(547,291)</u>	<u>(8,930)</u>	<u>280,191</u>
Total Unrestricted funds	<u>481,719</u>	<u>568,443</u>	<u>(547,291)</u>	<u>(8,930)</u>	<u>493,941</u>
Restricted funds					
Energy Savings Trust	14,364	68,470	(82,834)	-	-
PRFC (Bristol University)	2,858	15,120	(17,978)	-	-
City of London (CBT)	2,080	-	(2,080)	-	-
NCAT (Coventry University)	-	148,484	(148,484)	-	-
	<u>19,302</u>	<u>232,074</u>	<u>(251,376)</u>	<u>-</u>	<u>-</u>
Total of funds	<u>501,021</u>	<u>800,517</u>	<u>(798,667)</u>	<u>(8,930)</u>	<u>493,941</u>

RESEARCH INSTITUTE FOR DISABLED CONSUMERS

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

15. Summary of funds

Summary of funds - current period

	Balance at 1 October 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2025 £
Designated funds	213,750	-	-	(9,000)	-	204,750
General funds	280,191	969,101	(1,046,939)	9,000	29,322	240,675
Restricted funds	-	514,351	(514,351)	-	-	-
	493,941	1,483,452	(1,561,290)	-	29,322	445,425

Summary of funds - prior period

	Balance at 1 October 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 September 2023 £
Designated funds	213,750	-	-	-	213,750
General funds	267,969	568,443	(547,291)	(8,930)	280,191
Restricted funds	19,302	232,074	(251,376)	-	-
	501,021	800,517	(798,667)	(8,930)	493,941

16. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 31 March 2025 £	Total funds 31 March 2025 £
Fixed asset investments	266,625	266,625
Current assets	243,752	243,752
Creditors due within one year	(64,952)	(64,952)
Total	445,425	445,425

RESEARCH INSTITUTE FOR DISABLED CONSUMERS

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

16. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	Unrestricted funds 30 September 2023 £	Total funds 30 September 2023 £
Fixed asset investments	334,666	334,666
Current assets	312,170	312,170
Creditors due within one year	(152,895)	(152,895)
Total	493,941	493,941

17. Reconciliation of net movement in funds to net cash flow from operating activities

	31 March 2025 £	30 September 2023 £
Net expenditure for the period (as per Statement of Financial Activities)	(48,516)	(7,080)
Adjustments for:		
(Gains)/Losses on investments	(29,322)	8,930
Dividends, interests and rents from investments	(17,662)	(11,572)
Decrease/(increase) in debtors	92,824	(90,476)
(Decrease) / Increase in creditors	(51,514)	(1,970)
Net cash used in operating activities	(54,190)	(102,168)

18. Analysis of cash and cash equivalents

	31 March 2025 £	30 September 2023 £
Cash in hand	163,792	139,386
Overdraft facility repayable on demand	-	(36,429)
Total cash and cash equivalents	163,792	102,957

RESEARCH INSTITUTE FOR DISABLED CONSUMERS

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2025

19. Analysis of changes in net debt

	At 1 October 2023	Cash flows	At 31 March 2025
	£	£	£
Cash at bank and in hand	139,386	24,406	163,792
Bank overdrafts repayable on demand	(36,429)	36,429	-
	<u>102,957</u>	<u>60,835</u>	<u>163,792</u>

20. Pension commitments

The company is an associated employer of a pension scheme, administered by the Consumers' Association. The Scheme comprises two sections - a hybrid section that combines the features of defined benefit and defined contribution schemes and provides benefits based on the higher of a final salary pension and a money purchase pension, and a defined contribution only section. It is funded by contributions from both employer and employees. The assets of the Scheme are held separately from those of the Consumers' Association and are invested on behalf of Scheme members by the Scheme trustees.

RIDC is part of a multi-employer scheme and will be unable to identify the proportion of any surplus/ deficit that relates directly to its employees. As a result, RIDC does not intend to reflect any surplus/ deficit within the balance sheet as permitted under FRS 102.

RESEARCH INSTITUTE FOR DISABLED CONSUMERS (A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

21. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before he/she ceases to be a member.

22. Related party transactions

During the period grants of £112,500 (2023: £75,000) were received from The Consumers' Association, a charity, as described in the Trustees' Report.

The Consumers' Association head office is at 2 Marylebone Road, London, NW1 4DF.

23. Taxation

Research Institute for Disabled Consumers is a registered charity and therefore is not liable to income tax or corporation tax on income or gains derived from its charitable activities, as they fall within the various exemptions available to registered charities.



Research Institute for Disabled Consumers

Menzies LLP
Magna House
18-32 London Road
Staines-Upon-Thames
Surrey
TW18 4BP

To whom it concern

This representation letter is provided in connection with your independent examination of Research Institute for Disabled Consumers for the 18 month period ending 31st March 2025 in accordance with the relevant financial reporting framework, FRS 102 and the Charities SORP.

During the course of the independent examination of our financial statements for the 18 month period ending 31st March 2025 the following representations were made to you by management and trustees.

Financial statements

- 1 We have fulfilled our responsibilities as trustees under the Companies Act 2006 for preparing financial statements, in accordance with the Charities SORP (FRS 102), that give a true and fair view and for making accurate representations to you as independent examiner.
- 2 The methods, data and significant assumptions used by us in making accounting estimates and their related disclosures are appropriate to achieve recognition, measurement and disclosure that is reasonable in the context of the applicable financial reporting framework.
- 3 We confirm that all events subsequent to the date of the financial statements and for which the Charities SORP (FRS 102) require adjustment or disclosure have been adjusted or disclosed.
- 4 We confirm that all related party relationships and transactions have been accounted for and disclosed in accordance with the Charities SORP (FRS 102).
- 5 We confirm that the charity has had, at no time during the year, any arrangement, transaction or agreement to provide credit facilities (including advances and credits granted by the charity) for trustees, nor to provide guarantees of any kind on behalf of the trustees, except as disclosed in the financial statements.
- 6 There are no liabilities, contingent liabilities or guarantees to third parties other than those disclosed in the financial statements.
- 7 We confirm that the charity has not contracted for any capital expenditure other than as disclosed in the financial statements.
- 8 We believe that the charity's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the charity's needs. We also confirm our plans for futures action(s) required to enable the charity to continue as a going concern are feasible. We have considered a period of twelve months from the date of approval of the financial statements. We believe that no further disclosures relating to the charity's ability to continue as a going concern need to be made in the financial statements.



Research Institute for Disabled Consumers

- 9 We confirm we have provided you with:
- Access to all information of which we are aware that is relevant to the preparation of the financial statements such as records, documentation and other matters;
 - Additional information that you have requested from us for the purpose of the independent examination; and
 - Unrestricted access to persons within the entity from whom you determined it necessary to obtain independent examination evidence.
- 10 All transactions have been recorded in the accounting records and are reflected in the financial statements.
- 11 We confirm that all known actual or possible litigation and claims whose effects should be considered when preparing the financial statements have been disclosed to the independent examiner and accounted for and disclosed in accordance with the applicable financial reporting framework, the Charities SORP (FRS 102).
- 12 We confirm that the related party relationships and transactions set out below are a complete list of such relationships and transactions and that we are not aware of any further related parties or transactions.

<i>Party</i>	<i>Relationship</i>	<i>Nature of transaction</i>
Dr Philip Friend (resigned 20 June 2024)	Trustee	None.
Ms Nomqhele Mbambo (resigned 1 February 2025)	Trustee	None.
Mr Gregory Smith	Trustee	None.
Ms Sandra Witzel (appointed 20 June 2024)	Trustee	None.
Ms Adele Aitchison	Trustee	None.
Mrs Carol Campbell	Trustee	None.
Mr Michael Nicholson	Trustee	None.
Mr Raj Mehta	Trustee	None.
Mr Michael Briggs	Trustee	None.
Mrs Tracey Proudlock	Trustee	None.
Ms Judith Gubbay (resigned 29 February 2024)	Trustee	None.
Ms Karen Fraser (appointed 18 March 2024)	Trustee	None.

- 13 We confirm that we are not aware of any possible or actual instance of non-compliance with those laws and regulations which provide a legal framework within which the charity conducts its business and which are central to the charity's ability to conduct its business, except as explained to you and as disclosed in the financial statements.
- 14 We acknowledge our responsibility for the design and implementation of controls to prevent and detect fraud. We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.



Research Institute for Disabled Consumers

- 15 We have disclosed to you all information in relation to fraud or suspected fraud that we are aware of and that affects the entity and involves:
- Management;
 - Employees who have significant roles in internal control; or
 - Others where the fraud could have a material effect on the financial statements.
- 16 We have disclosed to you all information in relation to allegations of fraud, or suspected fraud, affecting the entity's financial statements communicated by employees, former employees, analysts, regulators or others.
- 17 We confirm that the charity is eligible for an independent examination of its financial statements, and that there are no circumstances which we should draw to your attention which would invalidate this eligibility.
- 18 We confirm that the charity has had no non-routine communication with the Charity Commission or made Serious Incident Reports during or since the period except as disclosed to you.
- 19 We confirm that the charity has adequate procedures in place to identify intangible income and all intangible income has been appropriately valued and included in the financial statements.
- 20 We have reviewed the affairs of the charity and confirm that in our opinion no income is subject to income or capital gains tax. We have also reviewed the VAT treatment in relation to contractual services provided by the charity and confirm that VAT has been correctly accounted for as appropriate.

Yours faithfully,

Signed on behalf of the board of trustees of the **Research Institute for Disabled Consumers**
by:

Signed by:
Trustee *Sandra Witzel*
F7879633E0B3475...

Date 11-Nov-2025