

CHARITY REGISTRATION NUMBER: 1161043

A.R.I.C.D. (CIO)
Unaudited Financial Statements
Year ended
31 March 2021

HENRY MURRAY & CO.

Chartered accountants
23 Church Place
Lurgan
Co. Armagh
BT66 6EY

A.R.I.C.D. (CIO)

Financial Statements

Year ended 31 March 2021

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A.R.I.C.D. (CIO)

Trustees' Annual Report

Year ended 31 March 2021

During the year ended 31st March 2021, ARICD operated within the governance and structures of a Chartered Incorporated Organisation (CIO). ARICD was allowed to become a CIO in March 2015 (Registration No: 1161043). Work on the complete transfer to a CIO continued during 2020/2021. The charity aims to transfer to the new charity structures completely as soon as possible.

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

Trustees

Dr P McAlinden, MBBCh, BAO, DCH, DRCOG, DA, MRCP, FRCPC, MSc
Dr S Bloomfield BSc Hons, MBChB, MD, FRCPC, FRCPE, DCH
Dr E Green, BA Hons, MD, FRCPC, Dip Hlth Mgt
Mrs K Gee BA (Hons Psych); Dip. Ed; M. Spec. Ed; Post Grad Dip. Child Psychotherapy
Studies; MAPS; MCEDP
Dr E Okamoto BA, MD, MRPCH
Dr Patricia Jackson MBChB, DCH, MRCP, FRCPC
Solange Fernandes Fale
Professor Louise Stroud B.Cur; BA Hons (Psych); MA (Clin.Psych); D.Phil (Psychology)
Dr Kavitha Gunasuntharam MBBS, FRCPC, DCH
Dr Ruth Paradise BSc (Hons Psychology), PGCE, MSc (Educational Psychology), PhD

Charity number 1161043

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50 Fountain Street
Manchester
M2 2AS

Independent Examiners

Henry Murray & Co. Ltd
Chartered Accountants & Registered Auditors
23 Church Place
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A.R.I.C.D. (CIO)

Trustees' Annual Report

Year ended 31 March 2021

Web Master	Andy Moore Creative Services 15 Baroness Road London E2 7PW
Statistical Advisors	Nelson Mandela Metropolitan University (NMMU) Port Elizabeth South Africa Dr Brian Farragher Liverpool School of Tropical Medicine Pembroke Place LS 5QA
Website Address	www.aricd.ac.uk
Facebook page	www.facebook.com/griffiths
Follow us on	<u>Twitter@aricd2</u>

A.R.I.C.D. (CIO)

Trustees' Annual Report

Year ended 31 March 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2021. The trustees present the full year accounts under the report for the CIO (Registration No: 1161043) The ARICD charity (Registration No:252115) is not yet closed. A zero return will be given for this period for the ARICD charity (Registration No: 252115).

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements.

Trustees and Principal Officers

The following are in place following the AGM in October 2020

Dr P McAlinden	President
Dr S. Bloomfield	Vice President
Vacant	Secretary
Vacant	Treasurer

Dr E Green
Dr Emi Okamoto
Mrs Karen Gee
Dr Patricia Jackson
Solange Fernandes Fale
Prof. Louise Stroud
Dr Kavitha Gunasuntharam
Dr Ruth Paradise

Structure, Governance & Management

A Board of Trustees of unpaid members administers the Association. The honorary officers of the Board oversee the day- to - day activities of the Association as 'Holding Trustees' and are responsible to the Board of Trustees for the overall administration of the Association. The current President is also acting interim Treasurer as this post was still vacant at last AGM and was unfilled.

a) Committees

The main Association committees are:

- Training Education and Equipment Committee
- Research Committee
- IT/ website Committee
- Governance Committee

Each committee reports to the Board of Trustees, which approves major decisions and has overall responsibility for all the Association's activities. A Griffiths Scales Board of ARICD Officers and test development team members continued to provide a focus for discussion between ARICD and Hogrefe UK, the publishers of Griffiths III and GDS-C. The Griffiths Scales Board reports to the

Board of Trustees.

b) Trustee selection, appointment and competence

The Trustees are elected at the Annual General Meeting by members of the Association from amongst their number, following submission of nominations prior to the meeting.

According to the CIO Constitution, the minimum number of Trustees is 6, the maximum is 12 which shall include all officers. In addition, the Trustees can nominate 3 further charity trustees having the requisite skills to further the objects of the CIO.

At every AGM one third of the charity trustees shall retire from office, but in the best interests of the CIO, maintaining the 3year term of Officers and also ensuring not all Officers or Trustees retire at the same time. The trustees to retire by rotation shall be those who have been longest in office. Vacancies so arising may be filled by the decisions of the members at the AGM.

The Board of Trustees monitors its membership to ensure an adequate level of skills and expertise relating to the different areas of the Association's activities, as well as maintaining a balance between medical practitioners and psychologists. Representatives of different areas of the world where the Griffiths Scales are used, are encouraged. The officers are constantly alert to identify potential new members with appropriate background and skills to replace retiring members and fill other vacancies.

New Trustees receive individual tuition from the Officers and current Trustees to acquaint them with the Association's aims and activities, policies and practices, management and governance. Regular updates are provided to all Trustees, via committee meetings and through the website. In addition, Holding Trustees (Officers of the Association) are informed of their responsibilities under charity law with particular reference to Charity Commission guidance publications. Training opportunities are linked with regular reviews of strategy and objectives.

The Annual General meeting took place in October 2020 with the stepping down of 3 Trustees, and the appointment of 3 new members. Two Office bearers remained the same.

c) Trust Deed

The governing instrument for the CIO charity No 1161043 is the CIO Constitution for ARICD which was approved by the Charity Commission in March 2015. This contains the purpose and constitution of ARICD.

Objectives, Benefits & Activities

a) Objectives

The aims of the Association are:

1. To promote and maintain standards of work in the diagnostic testing of babies and young children using the Griffiths scales.
2. To foster studies and research designed to increase knowledge and understanding of mental development problems in very young children.
3. To organise meetings for the exchange of ideas and the furtherance of activities designed to help typically developing and disabled children of all groups

b) Benefits

1. Public benefit to children's health by ensuring that the Griffiths Mental Development Scales remain up to date and valid for their application in the country of use.
2. Public benefit by education to Tutors and other health professionals in the field of child development and disability. Tutors' meetings are restricted to Tutors but educational meetings are open to all relevant professionals.
3. Public benefit by education, by fostering studies and research with maintenance of the validity of the Griffiths Mental Development Scales through courses and study days.

c) Activities

The Association fulfils its objectives through three main activities:

1. The maintenance of the relevance of the Griffiths Scales to today's children by constant research to re-standardise the Scales and investigate their relevance against appropriate normative populations.
2. Regular educational opportunities are offered to the Tutors of the Scales. Support and advice are provided in the running of Courses to train successive generations of paediatricians and psychologists in child development, and the use of the Scales in particular, in many parts of the world.
3. An International Scientific Meeting and other educational meetings/workshops take place with lecturers of internationally high standard to foster understanding of child development. Participants attend from many parts of the world.

Activities during 2020-2021:

- a) All activities of ARICD and Griffiths Scales users worldwide have been impacted significantly by the Covid-19 pandemic and accordingly many adjustments needed to be made including having all Board and Committee meetings take place virtually. Despite this, it has been a very active and productive year.
- b) Professor Louise Stroud of Nelson Mandela University South Africa, continues to lead further work on the Griffiths III scales together with her team and the Griffiths Scales Board. Two PhDs centred around Griffiths III have been awarded (one specifically looking at digital adaptation), others are nearing completion. A number of papers have been submitted, and two have been published in peer reviewed journals. Further statistical work has been completed including item gradient, basal and ceiling estimation
- c) The Research Committee is chaired by Dr Green, she and Professor Stroud continue to work towards obtaining BPS and EFPA accreditation for Griffiths III. A review report of what further is needed has been completed. Initial factor analysis, Base rates and sub-scale significance are all completed and will be published in a technical report to be issued to all Griffiths III users and contributes to this. Work also contributing to EFPA accreditation includes two publications in peer reviewed journals and having an abstract accepted for a Griffiths III symposium at the postponed World Psychology Forum in Prague July 2021.
- d) Griffiths III Resources - Additional Resources were placed on the ARICD website including updated Quartile Charts (June 2020), a Parent Questionnaire with guidance on use (July 2020) as an additional aid for virtual consultation during the pandemic, and the Administration Manual Update (October 2020) which is now also issued with all new kits.

- e) Work continued for a book to be published through Hogrefe Publishing title: "Griffiths III: A Case Study Book for Practitioners". There will be two sections, the first around issues of testing and the second, a section of relevant case studies.
- f) A number of translations/validations were completed including translation/validation of a verbal script into Hindi. Work has started on verbal script translation into Chichewa for research in Malawi and also into Swiss German and German for research with the University of Zurich and the Larsson Rosenquist Foundation Centre for Neurodevelopment, Growth and Nutrition of the New-born. There has been extension of use of research with the French version in Paris and also possible use of this version for research in Ivory Coast (WHO project) and in Rwanda.
- g) The Governance Committee, initially chaired by Mrs Rosemary O'Connell, and later by Mrs Karen Gee had an extremely busy and productive year. Work built upon the Governance work which included the development of the ARICD Mission, Vision and Values, our ARICD Corporate Structure and Direction of Responsibilities Diagram, a Succession Planning Document, and the Strategic Plan. Future Governance work is guided by the Quarterly goals on this Strategic Plan.
- h) Covid-19 meant a slowing-down and slight change in direction for some of the strategic objectives which had been outlined in the Plan. The Trustee succession planning document was developed in March 2019 and presented at a Trustee Board meeting at that time. However, whilst new Trustees have been appointed, it has become clear that the Succession Planning document/policy has not been able to be fully implemented due to either the lack of experienced and/or available Trustees who can take on leadership roles
- i) During the year work began on a Schedule of Delegation Document which incorporated a level of decision making for Trustees and Committee Members. To assist thinking about whether committees should refer-on certain decisions to Trustees, a Decision-Making Tree for committees was developed. So far, a successful workshop with Trustees has obtained agreement for the decisions that should lie with the Trustees. Work will continue with the Trustees to finalise agreements for committee decision-making in 2021.
- j) A list of possible policy categories as per the ARICD strategic plan and objectives was also developed and presented to the Board of Trustees for approval. We updated the Terms of References for Officers, Trustees, and Committees. Drafts have been presented to the Board of Trustees and we are currently working on modifications for final approval by the Board.
A summary of the policies:
 - Maintaining and Protecting Financial Stability
 - Training Policy
 - Trustee Skills, Responsibilities and Liabilities including fiduciary obligations (duty of care and management)
 - Liabilities of the CIO
 - Employment and Volunteer Engagement Protocols
 - Human Relations Policies
 - Protecting ARICD Intellectual Property Assets and Managing Risk Policy.

The above policy development is on-going, and it is hoped all tasks will be completed by October 2021.

- k) The IT/Website Committee chaired by Dr Okamoto continued to be very busy. The website now has 3160 accounts an annual increase of 278. Courses (Part I and Part II video module – see under Training Education and Equipment Committee - TEEC) and meetings continue to

- l) be booked through the website. New registrants must consent to a privacy policy. Mailchimp is used for mail shots which are now used to keep members and users up to date. The Association's website, Facebook and Twitter pages continued to provide an effective and interactive means of communication with members, tutors and the general public. Google Analytics provided analysis during the year. The website continues to be accessed on a daily basis and from many parts of the world. ARICD member newsletter no: 5 was sent to members in the 4th quarter.
- m) A Data Policy Task Group was set up with members of IT/Website and some members of other committees to develop the Data Storage and Security Policy and Procedures. A website review is in the process by the IT/Website Committee and by the TEEC for the pages related to Training. A proposal to use The Trust Governor system for meeting management and document storage is being explored.
- n) Video conferencing was used extensively for all meetings due to Covid-19 including a very successful use of webinars for the Autumn Educational meeting and International Tutor workshop in January 2021. Further webinar options are being explored for further virtual meetings including educational meetings. Vimeo Plus cloud storage now used for video training material.
- o) The Training Education and Equipment Committee (TEEC) chaired by Dr McAlinden has been working on updating educational materials. The Part I e-learning module version 3 which now contains demonstration video clips as well as updated more interactive material went live late spring 2020. User feedback has been generally very positive, some changes have been made in response to feedback suggestions.
- p) Due to the emergence of the Covid-19 pandemic in February/March 2020 most face -to -face Part II Courses were postponed until autumn 2020 or spring 2021. As it was anticipated this might be more long term, intensive work began by the Committee to convert as much as possible of the Part II three- day face – to - face learning to a virtual format. A Part II video module was developed to replace the whole first day using voice over of lectures, video clip demonstration and full assessments with practical scoring. This was first piloted, some amendments made and it was launched in January 2021. Many thanks to the team who worked extremely hard to develop this.
- q) Following this, three options became available for Part II training for use depending on local circumstances due to the pandemic 1. Three - day face to face training as previously with local Covid guidelines in place, 2. A two -day face to face course with local guidelines in place with new users completing the Part II video module prior to the course. 3. As in (2) but attending the two - day course virtually then completing a video assessment of a child to be assessed by their tutor. Consideration is also being given to an entirely virtual remote Part II course.
- r) New user courses have 2 elements - Part I, an e learning module which is taken first followed by a 2-3day Part II face to face practical course to complete training. There were a number of new user Part II courses of different types (as above) around the world and 75 completed Parts I and II modules to become registered new users of Griffiths III. In the year, 33 GMDS-ER users converted to Griffiths III. Registered users are worldwide from 21 countries with the majority from the UK, Eire, Australia, South Africa, Portugal, New Zealand and the Philippines.
- s) Despite Covid -19, some Griffiths III Courses and training took place around the world in some form in places including London, Israel, Portugal, New Zealand, India and in Australia – Newcastle, Liverpool, Perth, Brisbane, Sydney. Tutors from areas with well -established training have helped support new courses around the world. Further enquiries for training have been received from areas carrying out research (see above) plus Estonia and Greece.
- t) Work is completed on GDS-C, the validated and translated GMDS-ER scales for China. Training continues in China where there are now a number of approved tutors and increase in

- u) user numbers. As everywhere, their training programme was affected by the pandemic. In response to this, they developed an online training module. Dr Paula McAlinden, Prof Louise Stroud, Dr Ruth Paradise and Dr Denise Challis contributed some online lectures to this module. As everywhere, training was reduced in 2020 but 50 new GDS-C users were trained.
- v) There continues to be dialogue between LIH, the distribution and training organisation in China, and ARICD. Links need to be strengthened between ARICD and the academics and paediatricians who are the users in China.
- w) ARICD continues to meet regularly with Hogrefe at the Griffiths Scales Board, chaired by Dr Green, and growth of Griffiths III is fairly healthy worldwide particularly Italy and Sweden as well as Australia.

We continue to work with Hogrefe UK based in Oxford and Nicola Storie general manager and her team. The Administration Manual Update was published in October 2020 and will be available in all new kits as well as on the ARICD website. Minor equipment issues have been addressed.

- x) Appointment of Tutors continued to be monitored by the training committee with a clear pathway to become approved and numbers are expanding worldwide although more are needed. Four new tutor certificates were issued.
- y) A Tutor Google Group continued communication between Tutors across the world.
- z) An International Tutor workshop took place on the morning of February 6th on the topic of running courses around the world in the current situation. There were presentations from Israel, London, Tasmania, New Zealand and Portugal. There were 40 registered tutor participants including the panel. Comments were very positive generally and participants felt it would be good to have this at least annually, possibly better in BST as this helps the time difference globally. A Q&A session open and live next time might be better. Many thanks to the organisers and all the contributors.
- aa) The conference subcommittee of TEEC chaired by Dr Patricia Jackson organised a very successful Autumn Educational Meeting with the title: "Innovative ways of using Griffiths III" This was chaired by Dr Jackson and Professor Stroud, those contributing came from Wales, Eire, Tasmania, South Africa and London and they presented the use of Griffiths III in different situations. It was a webinar format with Q&A, free to members and complementary membership to those paying the booking fee. There were 125 attendees. Many thanks to the organisers and contributors. The AGM for 2020 followed this.

Financial Review

The Association is reliant on its royalty income, together with its income from sales of tutorial materials, books and videos, conference fees and members' subscriptions received and investment income.

Reserves Policy

The Trustees aim to maintain free reserves in unrestricted funds at a level that equates to at least 3 months unrestricted expenditure. The Trustees consider that this level will provide sufficient funds to support applications for grants and ensure there are also sufficient funds available to cover support and governance costs.

Charity Commission Governance Code

Guidelines have been produced to enable charities to ensure they are following their aims with due diligence. They are not a legal or regulatory requirement (this should already be in place) but it sets

out 7 principles which are deliberately aspirational and are a tool aiming towards continuous improvement of the charity.

- 1) Organisational purpose – These are clearly stated in our Objects, Benefits and Activities as above and continue to be our guiding principles. Our Strategy days in 2019 helped us re-focus on this.
- 2) Leadership – We have a clear structure of committees and chairs. The challenge is to recruit from new members of ARICD to keep membership of committees up to full complement with those who have appropriate skills.
- 3) Integrity – We require all new trustees to sign a declaration that they have no previous actions or conflicts of interest which would bar them from office
- 4) Decision making, risk and control – we have a committee structure with all reporting to the Trustee Board for final decisions where appropriate. We have a risk register which is updated every 6 months and workplan which is in process of being updated. We have both an accountant and lawyer for our organisation who are available and responsive. We have worked towards GDPR compliance with a privacy policy and management of data.
- 5) Board effectiveness – we have reporting structures in place to help make decisions, with a hard-working group. The Board of Trustees, chaired by the President, meets at least quarterly and are in regular contact. We realise however all members of committees are volunteers with constraints on their time and are worldwide. Electronic communication has helped
- 6) Diversity – ARICD has worldwide membership and we are endeavouring to include a wider group into committee membership
- 7) Openness and Accountability – all minutes are available to members and accounts are transparent

Performance compared to last year's plans

- a) Work on the main priorities: Training courses for Griffiths III and to raise the profile of ARICD and the Griffith Scales worldwide, and update training materials in current circumstances.
- b) Courses have continued in some form in many parts of the world, despite the pandemic.
- c) Our financial base is reasonably secure for the future to ensure we have sufficient reserves to meet our running costs and to build capacity for future research and development of Griffiths IV. We have fairly good royalties from Griffiths III kits and manuals, but we will continue to monitor.
- d) Governance Committee working with the Trustees and Committee members developed a Strategic Plan for 2020-2022.
Organisational structures have been put in place to support the Strategic Plan
- e) Online Resources continue to be developed for Griffiths III Users
- f) A number of papers have been published to help support EFPA application
- g) Griffiths III script has been translated into Tamil.

Plans for Future Periods for ARICD number 1161043 (CIO)

- To formalise the Associations' policy regarding grant-making, via recommendations from its Research committee.
- To increasingly secure a financial base which can support the forthcoming standardisations and worthy research avenues into children's development.

- To complete preparation for accreditation of Griffiths III by the BPS and the EFPA.
- To continue making appropriate arrangements for the translation and validation of Griffiths III in other countries.
- Ensure we are working to the new Charity Commission Governance Code
- Complete work on the book (which maybe online) with the title "Griffiths III: A Case Study Book for Practitioners"
- To continue to develop a Strategic Plan for ARICD
- Put organisational structures in place including Schedule of Delegation, to support the Strategic Plan including administrative/bookkeeping support and policies
- Complete policy development
- Start preparing for Griffiths IV
- To continue to be responsive to educational and training needs of Griffiths users worldwide

Insurance

The Trustees are covered by technical insurance to protect them from any liability assumed by their duties for the Charity which is allowed under The Charities Act 2006.

Trustees' Responsibilities

Charity law requires the Trustees to prepare the financial statements for each financial year, which gives a true and fair view of the state of affairs of the charity and of its financial activities for that period. In preparing those financial statements the Trustees are required to:

- a) Select suitable accounting policies and then apply them consistently;
- b) Make judgements and estimates that are reasonable and prudent;
- c) State whether the Statement of Recommended Practice, Accounting by Charities and the Financial Reporting Standard for Smaller Entities have been followed subject to any material departures disclosed and explained in the financial statements;
- d) Prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue to operate.

Association for Research in Infant and Child Development

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2006, the Charity (Accounts and Reports) Regulations and the provisions of the CIO Constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

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

- there is no relevant audit information of which the charity's auditors are unaware; and
- we have taken all the steps that we ought to have taken as Trustees in order to make ourselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information

This report was approved by the Trustees on the ...3/10/21...

Signed on behalf of the trustees

Paula McAlinden

Dr Paula McAlinden

President from November 13th 2015

A.R.I.C.D. (CIO)

Independent Examiner's Report to the Trustees of A.R.I.C.D. (CIO)

Year ended 31 March 2021

I report to the trustees on my examination of the financial statements of A.R.I.C.D. (CIO) ('the charity') for the year ended 31 March 2021.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Peter Gogarty FCA
Chartered Accountant
For and on behalf of
Henry Murray & Co Ltd
Independent Examiner

23 Church Place
Lurgan
Co. Armagh
BT66 6EY

A.R.I.C.D. (CIO)

Statement of Financial Activities

Year ended 31 March 2021

		Unrestricted funds	2021 Restricted funds	Total funds	2020 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	4	7,245	–	7,245	3,835
Other trading activities	5	39,585	–	39,585	47,679
Investment income	6	41	1	42	153
Other income	7	24,706	–	24,706	34,873
Total income		<u>71,577</u>	<u>1</u>	<u>71,578</u>	<u>86,540</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	8	10,552	–	10,552	27,401
Expenditure on charitable activities	9,10	14,480	–	14,479	52,049
Total expenditure		<u>25,032</u>	<u>–</u>	<u>25,031</u>	<u>79,450</u>
Net gains/(losses) on investments	11	(410)	–	(410)	1,171
Net income and net movement in funds		<u>46,955</u>	<u>1</u>	<u>46,957</u>	<u>5,919</u>
Reconciliation of funds					
Total funds brought forward		206,605	5,694	212,299	206,380
Total funds carried forward		<u>253,560</u>	<u>5,695</u>	<u>259,255</u>	<u>212,299</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 8 to 16 form part of these financial statements.

A.R.I.C.D. (CIO)

Statement of Financial Position

31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	16	83	111
Investments	17	1,853	1,244
		<u>1,736</u>	<u>1,355</u>
Current assets			
Debtors	18	25,784	15,091
Cash at bank and in hand		<u>236,236</u>	<u>205,692</u>
		262,020	220,783
Creditors: amounts falling due within one year	19	<u>4,500</u>	<u>9,839</u>
Net current assets		257,520	210,944
Total assets less current liabilities		<u>259,256</u>	<u>212,299</u>
Net assets		<u>259,256</u>	<u>212,299</u>
Funds of the charity			
Restricted funds		5,695	5,697
Unrestricted funds		<u>253,560</u>	<u>206,602</u>
Total charity funds	20	<u>259,255</u>	<u>212,299</u>

These financial statements were approved by the board of trustees and authorised for issue on ...21.03.21, and are signed on behalf of the board by:

Pauline McAlinden

Dr P McAlinden
Trustee

Susan Bloomfield

Dr S Bloomfield
Trustee

The notes on pages 8 to 16 form part of these financial statements.

A.R.I.C.D. (CIO)

Notes to the Financial Statements

Year ended 31 March 2021

1. General Information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 8 Granby Road, Edinburgh, EH16 5NL.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

A.R.I.C.D. (CIO)

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

A.R.I.C.D. (CIO)

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

A.R.I.C.D. (CIO)

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Donations Received	41	41	111	111
Course Income	7,204	7,204	3,724	3,724
	<u>7,245</u>	<u>7,245</u>	<u>3,835</u>	<u>3,835</u>

5. Other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Royalties Received	<u>39,585</u>	<u>39,585</u>	<u>47,679</u>	<u>47,679</u>

6. Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Income from investment properties	–	–	–
Bank interest receivable	11	–	11
Bank interest receivable - Asia	–	1	1
Bank interest receivable - Treasurers account	30	–	30
	<u>41</u>	<u>1</u>	<u>42</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Income from investment properties	127	–	127
Bank interest receivable	23	–	23
Bank interest receivable - Asia	–	3	3
Bank interest receivable - Treasurers account	–	–	–
	<u>150</u>	<u>3</u>	<u>153</u>

A.R.I.C.D. (CIO)

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

7. Other income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Other income Membership & Subscriptions	<u>24,706</u>	<u>24,706</u>	<u>34,873</u>	<u>34,873</u>

8. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Costs of raising donations and legacies - Other type 1	<u>10,552</u>	<u>10,552</u>	<u>27,401</u>	<u>27,401</u>

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Research Activities	–	–	11,032	11,032
Support costs	<u>14,480</u>	<u>14,479</u>	<u>41,017</u>	<u>41,017</u>
	<u>14,480</u>	<u>14,479</u>	<u>52,049</u>	<u>52,049</u>

10. Expenditure on charitable activities by activity type

	Support costs £	Total funds 2021 £	Total fund 2020 £
Research Activities	–	–	11,032
Governance costs	<u>14,479</u>	<u>14,479</u>	<u>41,017</u>
	<u>14,479</u>	<u>14,479</u>	<u>52,049</u>

11. Net gains/(losses) on investments

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Gains/(losses) on other investment assets	<u>410</u>	<u>410</u>	<u>(1,171)</u>	<u>(1,171)</u>

12. Net income

Net income is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	<u>28</u>	<u>37</u>

A.R.I.C.D. (CIO)

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

13. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>4,339</u>	<u>4,339</u>

14. Staff costs

There were no employees during the year.

15. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees

During the year ten Trustees received reimbursement of expenses for travel, accommodation and general admin costs in the amount of £16,799 (2018: £26,151)

All Trustees are members of the Association; some have lifetime membership while others pay an annual subscription of £25.

16. Tangible fixed assets

	Fixtures and fittings £	Total £
Cost		
At 1 April 2020 and 31 March 2021	<u>263</u>	<u>263</u>
Depreciation		
At 1 April 2020	152	152
Charge for the year	<u>28</u>	<u>28</u>
At 31 March 2021	<u>180</u>	<u>180</u>
Carrying amount		
At 31 March 2021	<u>83</u>	<u>83</u>
At 31 March 2020	<u>111</u>	<u>111</u>

A.R.I.C.D. (CIO)

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

17. Investments

	Listed investments £
Cost or valuation	
At 1 April 2020	1,244
Additions	—
Fair value movements	409
At 31 March 2021	1,653
Impairment	
At 1 April 2020 and 31 March 2021	
Carrying amount	
At 31 March 2021	1,653
At 31 March 2020	1,244

All investments shown above are held at valuation.

Financial assets held at fair value

The fair value of the shareholding is based on the open market share price.

18. Debtors

	2021 £	2020 £
Trade debtors	15,679	10,288
Prepayments and accrued income	6,542	4,429
Other debtors - ARICD Assoc - Unrestricted	3,563	374
	25,784	15,091

19. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	4,500	9,839

A.R.I.C.D. (CIO)

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

20. Analysis of charitable funds

Unrestricted funds

	At 1 April 2020	Income	Expenditure	Gains and losses	At 31 March 2021
	£	£	£	£	£
General funds	<u>206,605</u>	<u>71,577</u>	<u>(25,032)</u>	<u>410</u>	<u>253,560</u>

	At 1 April 2019	Income	Expenditure	Gains and losses	At 31 March 2020
	£	£	£	£	£
General funds	<u>200,686</u>	<u>86,537</u>	<u>(79,450)</u>	<u>(1,171)</u>	<u>206,602</u>

Restricted funds

	At 1 April 2020	Income	Expenditure	Gains and losses	At 31 March 2021
	£	£	£	£	£
Restricted Fund - Asia Fund	<u>5,694</u>	<u>1</u>	<u>—</u>	<u>—</u>	<u>5,695</u>

	At 1 April 2019	Income	Expenditure	Gains and losses	At 31 March 2020
	£	£	£	£	£
Restricted Fund - Asia Fund	<u>5,694</u>	<u>3</u>	<u>—</u>	<u>—</u>	<u>5,697</u>

21. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	2021 £
Tangible fixed assets	—	—	—
Investments	—	—	—
Current assets	—	—	—
Creditors less than 1 year	—	—	—
Net assets	<u>—</u>	<u>—</u>	<u>—</u>

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	2020 £
Tangible fixed assets	112	—	112
Investments	1,243	—	1,243
Current assets	199,994	5,697	205,691
Creditors less than 1 year	<u>(9,839)</u>	<u>—</u>	<u>(9,839)</u>
Net assets	<u>191,510</u>	<u>5,697</u>	<u>197,207</u>

A.R.I.C.D. (CIO)
Management Information
Year ended 31 March 2021

The following pages do not form part of the financial statements.

A.R.I.C.D. (CIO)

Detailed Statement of Financial Activities

Year ended 31 March 2021

	2021 £	2020 £
Income and endowments		
Donations and legacies		
Donations Received	41	111
Course Income	<u>7,204</u>	<u>3,724</u>
	<u>7,245</u>	<u>3,835</u>
Other trading activities		
Royalties Received	<u>39,585</u>	<u>47,679</u>
Investment income		
Income from investment properties	–	127
Bank interest receivable	11	23
Bank interest receivable - Asia	1	3
Bank interest receivable - Treasurers account	<u>30</u>	<u>–</u>
	<u>42</u>	<u>153</u>
Other Income		
Other income Membership & Subscriptions	<u>24,706</u>	<u>34,873</u>
Total income	<u>71,578</u>	<u>86,540</u>
Expenditure		
Costs of raising donations and legacies		
Purchases	<u>10,552</u>	<u>27,401</u>
Expenditure on charitable activities		
Purchases	–	11,032
Insurance	793	804
Legal and professional fees	4,018	25,891
Other office costs	8,448	12,519
Depreciation	28	37
Other interest payable and similar charges	<u>1,192</u>	<u>1,766</u>
	<u>14,479</u>	<u>52,049</u>
Total expenditure	<u>25,031</u>	<u>79,450</u>
Net gains/(losses) on investments		
Gains/(losses) on other investment assets	<u>(410)</u>	<u>1,171</u>
Net Income	<u>46,957</u>	<u>5,919</u>

A.R.I.C.D. (CIO)

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2021

	2021 £	2020 £
Costs of raising donations and legacies		
Costs of raising donations and legacies - Other type 1		
Costs of Generating Income - Research	<u>10,552</u>	<u>27,401</u>
Costs of raising donations and legacies	<u>10,552</u>	<u>27,401</u>
Expenditure on charitable activities		
Research Activities		
<i>Activities undertaken directly</i>		
Conference & Training Course Expenses	<u>-</u>	<u>11,032</u>
Governance costs		
Governance costs - insurance	793	804
Governance costs - accountancy fees	3,368	4,339
Governance costs - legal and other professional fees	620	960
Governance costs - costs of trustees' meetings	30	20,592
Governance costs - other office costs	8,448	12,519
Governance costs - depreciation	28	37
Governance costs - bank fees	1,192	1,766
	<u>14,479</u>	<u>41,017</u>
Expenditure on charitable activities	<u>14,479</u>	<u>52,049</u>