

A.R.I.C.D. (CIO)
Unaudited Financial Statements
Year ended
31 March 2023

HENRY MURRAY & CO.

Chartered accountants
23 Church Place
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A.R.I.C.D. (CIO)

Financial Statements

Year ended 31 March 2023

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Trustees' Annual Report**Year ended 31 March 2023**

During the year ended 31st March 2023, 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 transfer to a CIO was completed in 2022/2023.

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS**Trustees**

Dr P McAlinden, MBBCh, BAO, DCH, DRCOG, DA, MRCP, FRCPCH, MSc
 Dr S Bloomfield BSc Hons, MBChB, MD, FRCPCH, FRCPE, DCH
 Dr E Green, BA Hons, MD, FRCPCH, Dip Hlth Mgt
 Solange Fernandes Fale Clinical and Health Psychologist; Superior Health Technician Assistant
 Professor Louise Stroud B.Cur; BA Hons (Psych); MA (Clin.Psych); D.Phil (Psychology)
 Dr Kavitha Gunasantharam MBBS, FRCPCH, DCH, PgDip. Paediatric Neurodisability
 Ms Hilary Lane BA, MA, C.Clin.Psychol. PsSI, AFPsSI
 Dr Chinwe Osuchukwu MBBS, DCH, FRCPCH, PgCert.Med.Ed.

Charity number 1161043

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 50 Fountain Street
 Manchester
 M2 2AS

Independent Examiners Henry Murray & Co Limited
 Chartered Accountants & Registered Auditors
 23 church Place,
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 27-31 White Hart Street
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Insurers Markel (UK) Limited,
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 49 Leadenhall Street
 London, EC3A 2EA

Web Master Andy Moore Creative Services
 15 Baroness Road
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Statistical Consultants Dr Johan Cronje
 Nelson Mandela University (NMU)
 Port Elizabeth South Africa

 Dr Brian Farragher
 Liverpool School of Tropical Medicine
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Follow us on [Twitter@aricd2](https://twitter.com/aricd2)

Trustees' Annual Report (*continued*)

Year ended 31 March 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2023. The trustees present the full year accounts in the report for the CIO (Registration No: 1161043) The ARICD charity (Registration No:252115) closed in 2022/2023.

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 2022

Dr S. Bloomfield - President
Vacancy - Vice President
Hilary Lane - Secretary
Dr P. McAlinden - Treasurer

Dr E Green
Solange Fernandes Fale
Prof. Louise Stroud
Dr Kavitha Gunasuntharam
Dr Chinwe Osuchukwu

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 post of Vice President is vacant since the last AGM but posts of Treasurer and Secretary were filled so there are three officers.

a) Committees

The main Association committees are:

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

Trustees' Annual Report (*continued*)

Year ended 31 March 2023

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 from 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 2022. Only one new Trustees came forward and three stepped down so a number of Trustees stayed on for a further year beyond their term to help keep sufficient numbers. The three officers continued their appointment.

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 both typically and atypically developing 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.

Trustees' Annual Report (*continued*)

Year ended 31 March 2023

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 2022-2023:

- a) In March 2015, ARICD was allowed to become a Chartered Incorporated Organisation (CIO) Registration No: 1161043. Work on the complete transfer to a CIO from the ARICD Association (Registration No: 252115) continued during the following years with the aim to transfer to the new charity structures completely as soon as possible. While this was happening ARICD operated under the new structures of the CIO. In the years 2021/2022 all the bank accounts linked with the old ARICD Association charity (Registration No: 252115) were closed with the transfer of all remaining funds to the bank accounts of the CIO (Registration No: 1161043). Following the guidelines of the Charity Commission for England and Wales, with whom we are registered, the Trustees asked for members approval for closure of the old charity at the AGM October 7th 2022. Members approved closure of ARICD Association charity (Registration No: 252115).
- b) All activities of ARICD and Griffiths Scales users worldwide continue to be impacted by the previous Covid-19 pandemic and accordingly many adjustments needed to be made including having the majority of Board and Committee meetings take place virtually. Despite this, it has been a very active and productive year.
- c) Professor Louise Stroud of Nelson Mandela University South Africa continues to lead further development work on the Griffiths III Scales together with her team and the Griffiths Scales Board. It was agreed that a firm date and detailed plan for the next edition of the Griffiths Scales was inappropriate whilst children's development was showing a depression of normal findings since the Covid 19 pandemic. Other work continued however in expanding the use of Griffiths III.
- d) In response to requests from clinicians, work commenced in 2022 for a short form of the Griffiths III Scales – The Development Gauge. This work is led by Professor Stroud and the team including Johan Cronje. Much development work took place, and a draft version will go out for pilot testing in summer 2023. The Development Gauge will be used by registered Griffiths III users to highlight those children who need to progress to a full assessment.
- e) The Research Committee is chaired by Dr Green, she and Professor Stroud continue to work towards obtaining EFPA accreditation for Griffiths III which is in its final stages. Four posters were accepted and presented at the RCPCH Conference in Liverpool. Dr Paula McAlinden, Dr Kavitha Gunasuntharam and Dr Patrick Fernandez were in attendance. A number of research papers were published including "Green, E.M. and Stroud, L.A. (2023) *Reporting Children's Development below the Test Floor: Looking Back and Forth to Describe Individual Strengths and Needs*. Health, 15, 122-133"
- f) Work also contributing to EFPA accreditation includes presentations at the World

Trustees' Annual Report (continued)

Year ended 31 March 2023

- g) Psychology Forum in Prague with Professor Stroud being invited to chair a Symposium at the 32nd International Congress of Psychology to be held 19-24 July, Prague, Czech Republic with the title: *The 21st century child, assessment and the Griffiths III: Does it work or not?* This was led by Professor Stroud with a number of ARICD participants contributing. This was postponed from 2021 and took place in July 2022 and was very well received
- h) In November 2022 Ms Hilary Lane and Dr Paula McAlinden lead a symposium in Elche Spain, at the Aitana 8th International Congress of Clinical and Health Psychologists in Children and Adolescents entitled "*Developmental Assessment – Lessons Learnt During the Covid 19 Pandemic.*" Dr Johan Cronje and Ms Iolanda Gill presented papers virtually as part of the symposium.
- i) Work was completed on a book to be published through Hogrefe Publishing title: "*Griffiths III: A Case Study Book for Practitioners*". There are two sections, the first around issues of testing and the second, a section of relevant case studies. This was submitted in spring 2022 and published in the autumn of 2022.
- j) The work on verbal script translation into Chichewa for research in Malawi and an Estonian script were completed. There is on-going work for script translations in Greece, Indonesia, the Philippines, Israel and French Canada as well as in Pakistan (Urdu and Sindi) and Tanzania (Swahili).
- k) The Research Committee completed work on the policy for Protecting ARICD Intellectual Property Assets and Managing Risk Policy plus an Assignment of Copyright Deed. This has now been signed by those contributing materials to the development of the Griffiths III Scales.
- l) The IT/Website Committee chaired by Dr Okamoto continued to be very busy. The website was redesigned to make it more appealing and user friendly with a MegaMenu for access by registered users, members and tutors as well as the public page. It now has 3600 accounts an annual increase of 440. Content is regularly updated, and meetings continue to be booked through the website. New registrants must consent to a privacy policy.

There are 326 members of ARICD (annual, 5 year and lifetime). 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 continue to provide an effective and interactive means of communication with members, tutors and the general public. A Facebook group for Registered Users has 92 participants. The Tutor group has 26 members. 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: 9 was sent to members in the 4th quarter. A Registered user newsletter is proposed for June.
- 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 Security Policy and Procedures. This work continues.
- n) A proposal to use The Trust Governor system for meeting management and document storage was previously accepted and has now been implemented. This is a major and very positive change for running meetings and collation and storage of documents. It has improved the way we work.
- o) Video conferencing continued to be used extensively for meetings including a very successful use of webinar for the Autumn Educational Meeting 2022 and a Tutor webinar in March 2023. Further webinar options are being explored for further virtual meetings

Trustees' Annual Report (*continued*)

Year ended 31 March 2023

- p) including educational meetings. Vimeo Plus cloud storage now used for video training material.
- q) The Training Education and Equipment Committee (TEEC) chaired by Dr McAlinden has continued to work on updating educational materials. The original Part I e-learning module version 3 and the Part II Video Module were combined into a joint e-learning module the Griffiths III Video Training Course which went live in September 2022. User feedback has been generally very positive. Most participants now do the Video Training Course followed by a 2-day Practical course. The Video Training Course is now also available as a refresher course for existing registered Griffiths III users. Some further changes are being made in response to feedback, but overall users have found the new training materials very helpful.
- r) As Covid -19 restrictions were relaxed increased Griffiths III training courses, took place around the world in many places including in the UK (London, Oxford, Oldham, Edinburgh), Ireland (Dublin, Galway, Cork, Tipperary, Mayo, Limerick) Israel, Portugal (Lisbon, Porto, Coimbra), India and in Australia – (Newcastle, Liverpool, Perth, Brisbane, Sydney, Adelaide and Tasmania), New Zealand, Philippines and Indonesia. 39 Griffiths III Practical Courses were held, and 332 new users were trained.

While some virtual practical courses had been held during Covid, most of these are now face-to-face again. Tutors, from areas with well -established training courses, have helped support new courses around the world. Further enquiries for training have been received from areas carrying out research (see above) as well as Indonesia and Greece. There are now 2383 Griffiths III users worldwide.

- s) There has been ongoing dialogue with psychologists from KIND at the Karolinska Institute in Stockholm who are collaborating in developing a Griffiths III training package as a part of their suite of training materials for psychologists in Sweden where there is a complete Griffiths III translation.
- 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 user numbers. As everywhere, their training programme was severely affected by the pandemic. They continue to use their newly developed online e-learning module. As everywhere, training was reduced in 2022 but 181 new GDS-C users were trained with another 137 still in the process
- u) There continues to be dialogue between LIH, the distribution and training organisation in China, and ARICD with meetings twice yearly. Links need to be strengthened between ARICD and the academics and paediatricians who are the users in China.
- v) 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 in Italy and Sweden as well as Australia. A webinar about the Griffiths III Scales, hosted by Hogrefe with members of ARICD contributing, took place in September 2022.
- w) We continue to work with Hogrefe UK based in Oxford and with Pam Becker general manager and her team. Minor equipment issues have been addressed.
- x) Appointment of Tutors continues to be monitored by the training committee with a clear pathway to become approved and numbers are expanding worldwide although more are needed. Eleven new tutor certificates were issued with a further 11 new tutors nearing completion.

Trustees' Annual Report (*continued*)

Year ended 31 March 2023

- y) A Tutor workshop to present and discuss the tutor training pathway and new resources.
- z) took place in February 2023 with 26 attendees. Feedback was very positive and there were requests that this be repeated at least annually.
- aa) A Tutor Google Group continued communication between Tutors across the world.
- bb) The 2022 ARICD Virtual Educational Meeting "Using the 7 C's – From Context to Conclusion – To enhance your Griffiths III Assessment" was held on 7th October. Professor Louise Stroud was the keynote speaker with her presentation "The Art of the Science of Authentic Child Assessment using the Griffiths III." Many thanks to the other presenters Dr Johan Cronje, South Africa, Dr Andrew Marshall, New Zealand, Dr Ezhilmangai Pooorani, India and Sylvia Lanfranchi, Italy for their interesting insights. Many thanks to Ms Hilary Lane for organising 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 and investment income.

Reserves Policy

The Trustees aim to maintain free reserves in unrestricted funds at a level that equates to at least 6 months unrestricted expenditure. The Trustees consider that this level will provide sufficient funds to support research 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. A Schedule of Delegation is now in place
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 work-plan 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 data protection 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 have constraints on their time and are worldwide. Electronic communication has helped including the implementation of the Trust Governor system for meeting management.
6. Diversity – ARICD has worldwide membership and we are endeavouring to include a wider group into the Trustee Board and committee membership
7. Openness and Accountability – all minutes are available to members and accounts are transparent

Trustees' Annual Report (*continued*)

Year ended 31 March 2023

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 for training in the Griffiths III Scales have increased in a variety of forms in many parts of the world, despite the previous 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 relatively stable royalties from Griffiths III kits and manuals, but we will continue to monitor. There is good income from training courses.
- d) Online Resources continue to be developed for Griffiths III Users.
- e) A number of papers have been published and there have been presentations at international meetings to help support EFPA application.
- f) Griffiths III script has been translated into Chichewa
- g) The book with the title "Griffiths III: A Case Study Book for Practitioners" has been published by Hogrefe.

Plans for Future Periods for ARICD number 1161043 (CIO)

- To increasingly secure a financial base which can support the forthcoming standardisations and worthy research avenues into children's development.
- To complete the last stages of preparation for accreditation of Griffiths III Scales by 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
- To continue to develop a Strategic Plan for ARICD
- Strategic Plan including administrative/bookkeeping support and policies
- Complete policy development
- To look at innovative ways to further the use of Griffiths III
- To continue to be responsive to educational and training needs of Griffiths users worldwide and develop appropriate training materials

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.

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

Trustees' Annual Report (*continued*)

Year ended 31 March 2023

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.

Statement of disclosure of information to auditors

We, the Trustees of the charity who held office at the date of approval of these financial statements, as set out above, each confirm so far as we are aware, that:

- 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 6th October 2023

Signed on behalf of the trustees



Dr Sue Bloomfield

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

Year ended 31 March 2023

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 2023.

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

6th October 2023

Statement of Financial Activities

Year ended 31 March 2023

		Unrestricted funds £	2023 Restricted funds £	Total funds £	2022 Total funds £
	Note				
Income and endowments					
Donations and legacies	4	113	–	113	66
Other trading activities	5	153,719	–	153,719	115,023
Investment income	6	600	13	613	44
Other income	7	5,696	–	5,696	8,338
Total income		<u>160,128</u>	<u>13</u>	<u>160,141</u>	<u>123,471</u>
Expenditure					
Expenditure on charitable activities	8,9	63,596	–	63,595	52,952
Other expenditure	10	426	–	426	–
Total expenditure		<u>64,022</u>	<u>–</u>	<u>64,021</u>	<u>52,952</u>
Net gains on investments	11	24	–	24	176
Net income and net movement in funds		<u>96,130</u>	<u>13</u>	<u>96,144</u>	<u>70,695</u>
Reconciliation of funds					
Total funds brought forward		324,242	5,709	329,951	259,255
Total funds carried forward		<u>420,372</u>	<u>5,722</u>	<u>426,094</u>	<u>329,950</u>

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

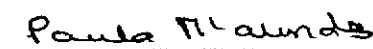
The notes on pages 8 to 17 form part of these financial statements.

A.R.I.C.D. (CIO)**Statement of Financial Position****31 March 2023**

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	16	6,080	488
Investments	17	1,853	1,829
		<u>7,933</u>	<u>2,317</u>
Current assets			
Debtors	18	32,738	21,579
Cash at bank and in hand		390,236	310,807
		<u>422,974</u>	<u>332,386</u>
Creditors: amounts falling due within one year	19	<u>4,812</u>	<u>4,753</u>
Net current assets		<u>418,162</u>	<u>327,633</u>
Total assets less current liabilities		<u>426,095</u>	<u>329,950</u>
Net assets		<u>426,095</u>	<u>329,950</u>
Funds of the charity			
Restricted funds		5,722	5,696
Unrestricted funds		420,372	324,254
Total charity funds	21	<u>426,094</u>	<u>329,950</u>

These financial statements were approved by the board of trustees and authorised for issue on 6th October 2023, and are signed on behalf of the board by:


Dr S Bloomfield
Trustee


Dr P McAlinden
Trustee

The notes on pages 8 to 17 form part of these financial statements.

Notes to the Financial Statements

Year ended 31 March 2023

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.

Notes to the Financial Statements *(continued)***Year ended 31 March 2023****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.

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

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.

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

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.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations Received	113	113	66	66

5. Other trading activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Course Income	90,551	90,551	50,564	50,564
Royalties Received	63,168	63,168	64,459	64,459
	<u>153,719</u>	<u>153,719</u>	<u>115,023</u>	<u>115,023</u>

6. Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Income from investment properties	–	–	–
Bank interest receivable	107	–	107
Bank interest receivable - Asia	–	13	13
Bank interest receivable - Treasurers account	493	–	493
	<u>600</u>	<u>13</u>	<u>613</u>

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

6. Investment income *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Income from investment properties	22	—	22
Bank interest receivable	5	—	5
Bank interest receivable - Asia	—	1	1
Bank interest receivable - Treasurers account	16	—	16
	<u>43</u>	<u>1</u>	<u>44</u>

7. Other income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Other income Membership & Subscriptions	<u>5,696</u>	<u>5,696</u>	<u>8,338</u>	<u>8,338</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Research & Training Activities	25,003	25,003	22,574	22,574
Support costs	38,593	38,592	30,378	30,378
	<u>63,596</u>	<u>63,595</u>	<u>52,952</u>	<u>52,952</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2023 £	Total fund 2022 £
Research & Training Activities	25,003	—	25,003	22,574
Governance costs	—	38,592	38,592	30,378
	<u>25,003</u>	<u>38,592</u>	<u>63,595</u>	<u>52,952</u>

10. Other expenditure

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Loss on disposal of tangible fixed assets held for charity's own use	<u>426</u>	<u>426</u>	<u>—</u>	<u>—</u>

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

11. Net gains on investments

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Gains/(losses) on other investment assets	<u>24</u>	<u>24</u>	<u>176</u>	<u>176</u>

12. Net income

Net income is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	2,027	163
Loss on disposal of tangible fixed assets	<u>426</u>	<u>—</u>

13. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>5,706</u>	<u>4,340</u>

14. Staff costs

There was one part-time administrative employee who started during the year.

15. Trustees 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 there were eight trustees and the total reimbursement of expenses for travel, accommodation and general admin costs during the year was in the amount of £13,953 (2022: £11,713)

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

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

16. Tangible fixed assets

	Fixtures and fittings £	Total £
Cost		
At 1 April 2022	831	831
Additions	8,044	8,044
Disposals	(568)	(568)
At 31 March 2023	8,307	8,307
Depreciation		
At 1 April 2022	343	343
Charge for the year	2,027	2,027
Disposals	(143)	(143)
At 31 March 2023	2,227	2,227
Carrying amount		
At 31 March 2023	6,080	6,080
At 31 March 2022	488	488

17. Investments

	Listed investments £
Cost or valuation	
At 1 April 2022	1,829
Additions	–
Fair value movements	24
At 31 March 2023	1,853
Impairment	
At 1 April 2022 and 31 March 2023	
Carrying amount	
At 31 March 2023	1,853
At 31 March 2022	1,829

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.

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

18. Debtors

	2023	2022
	£	£
Trade debtors	14,106	14,384
Prepayments and accrued income	17,915	6,966
Other debtors - ARICD Assoc - Unrestricted	97	229
Other debtors	717	-
	<u>32,835</u>	<u>21,579</u>

19. Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	4,500	4,500
Social security and other taxes	312	253
	<u>4,812</u>	<u>4,753</u>

20. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £193 (2022: £122).

21. Analysis of charitable funds

Unrestricted funds

	At			At	
	1 April 2022	Income	Expenditure	Gains and losses	31 March 2023
	£	£	£	£	£
General funds	<u>324,242</u>	<u>160,128</u>	<u>(64,022)</u>	<u>24</u>	<u>420,372</u>

	At			At	
	1 April 2021	Income	Expenditure	Gains and losses	31 March 2022
	£	£	£	£	£
General funds	<u>253,560</u>	<u>123,470</u>	<u>(52,952)</u>	<u>176</u>	<u>324,254</u>

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

21. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2022 £	Income £	Expenditure £	Gains and losses £	At 31 March 2023 £
Restricted Fund - Asia Fund	<u>5,709</u>	<u>13</u>	<u>-</u>	<u>-</u>	<u>5,722</u>

	At 1 April 2021 £	Income £	Expenditure £	Gains and losses £	At 31 March 2022 £
Restricted Fund - Asia Fund	<u>5,695</u>	<u>1</u>	<u>-</u>	<u>-</u>	<u>5,696</u>

22. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	6,080	-	6,080
Investments	1,853	-	1,853
Current assets	417,252	5,722	422,974
Creditors less than 1 year	<u>(4,813)</u>	<u>-</u>	<u>(4,813)</u>
Net assets	<u>420,372</u>	<u>5,722</u>	<u>426,094</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	489	-	489
Investments	1,829	-	1,829
Current assets	326,690	5,696	332,386
Creditors less than 1 year	<u>(4,753)</u>	<u>-</u>	<u>(4,753)</u>
Net assets	<u>324,255</u>	<u>5,696</u>	<u>329,951</u>

A.R.I.C.D. (CIO)
Management Information
Year ended 31 March 2023

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 2023**

	2023 £	2022 £
Income and endowments		
Donations and legacies		
Donations Received	<u>113</u>	<u>66</u>
Other trading activities		
Course Income	90,551	50,564
Royalties Received	<u>63,168</u>	<u>64,459</u>
	<u>153,719</u>	<u>115,023</u>
Investment income		
Income from investment properties	–	22
Bank interest receivable	107	5
Bank interest receivable - Asia	13	1
Bank interest receivable - Treasurers account	<u>493</u>	<u>16</u>
	<u>613</u>	<u>44</u>
Other income		
Other income Membership & Subscriptions	<u>5,696</u>	<u>8,338</u>
Total income	<u>160,141</u>	<u>123,471</u>
Expenditure		
Expenditure on charitable activities		
Purchases	25,003	22,574
Wages and salaries	13,660	9,669
Pension costs	193	122
Insurance	1,237	940
Other establishment	87	199
Legal and professional fees	7,886	6,530
Other office costs	10,603	11,045
Depreciation	2,027	163
Other interest payable and similar charges	<u>2,899</u>	<u>1,710</u>
	<u>63,595</u>	<u>52,952</u>
Other expenditure		
Loss on disposal of tangible fixed assets held for charity's own use	<u>426</u>	<u>–</u>
Total expenditure	<u>64,021</u>	<u>52,952</u>

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

Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2023

	2023 £	2022 £
Net gains on investments		
Gains/(losses) on other investment assets	<u>24</u>	<u>176</u>
Net income	<u>96,144</u>	<u>70,695</u>

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

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2023

	2023 £	2022 £
Expenditure on charitable activities		
Research & Training Activities		
<i>Activities undertaken directly</i>		
Research & Training Expenses	<u>25,003</u>	<u>22,574</u>
Governance costs		
Governance costs - wages/salaries	13,660	9,669
Governance costs - pension costs	193	122
Governance costs - insurance	1,237	940
Governance costs - other establishment	87	199
Governance costs - accountancy fees	5,706	4,340
Governance costs - legal and other professional fees	1,001	1,402
Governance costs - costs of trustees' meetings	1,179	788
Governance costs - other office costs	10,603	11,045
Governance costs - depreciation	2,027	163
Governance costs - bank fees	2,899	1,710
	<u>38,592</u>	<u>30,378</u>
Expenditure on charitable activities	<u><u>63,595</u></u>	<u><u>52,952</u></u>