

CHARITY REGISTRATION NUMBER: 1161043

A.R.I.C.D. (CIO)
Unaudited Financial Statements
Year ended
31 March 2025

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 2025

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

Trustees' Annual Report

Year ended 31 March 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

Reference and administrative details:

Registered charity name	A.R.I.C.D. (CIO)
Charity registration number	1161043
Principal office	Hill Dickinson LLP 50 Fountain Street Manchester M2 2AS

During the year ended 31st March 2025, 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).

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

The Trustees

Dr S Bloomfield BSc Hons, MBChB, MD, FRCPCH, FRCPE, DCH
Dr P McAlinden, MBBCh, BAO, DCH, DRCOG, DA, MRCP, FRCPCH, MSc
Ms Hilary Lane BA, MA, C.Clin.Psychol. PsSI, AFPsSI
Professor Louise Stroud B.Cur; BA Hons (Psych); MA (Clin.Psych); D.Phil (Psychology)
Ms Solange Fernandes Fale Clinical and Health Psychologist; Superior Health Technician
Assistant.
Ms Marta Kalas MA, MBA, MRSPH
Mr Louis Coke Chartered FSCI
Dr Brad Jongeling, MMBS, FRACP.
Dr. Paul O'Callaghan, BSc, HDipEd, Bacc, DECAP

Independent Examiners

Henry Murray & Co. Ltd
Chartered Accountants & Registered Auditors
23 Church Place
Lurgan
Craigavon, BT66 6EY

Bankers Lloyds TSB Bank Plc
27-31 White Hart Street
High Wycombe
Bucks, HP11 2HL

Insurers Markel (UK) Limited,
The Markel Building,
49 Leadenhall Street
London, EC3A 2EA

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

Trustees' Annual Report *(continued)*

Year ended 31 March 2024

Web Master Andy Moore Creative Services
15 Baroness Road
London
E2 7PW

Statistical Consultant
Dr Johan Cronje
Nelson Mandela University (NMU)
Port Elizabeth
South Africa

Dr Brian Farragher
Liverpool School of Tropical Medicine
Pembroke Place
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Website Address www.aricd.ac.uk

Facebook page www.facebook.com/griffiths

Follow us on [Twitter@aricd2](#)

A.R.I.C.D. (CIO)
Trustees' Annual Report *(continued)*
Year ended 31 March 2025

A.R.I.C.D. (CIO)
Trustees' Annual Report *(continued)*
Year ended 31 March 2025

Structure, governance and management

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2025. The trustees present the full year accounts in the report for the CIO (Registration No: 1161043)

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 2024

S. Bloomfield (President)
Vacancy (Vice President)
Hilary Lane (Secretary)
P. McAlinden (Treasurer)
Solange Fernandes Fale
Prof. Louise Stroud
Marta Kalas
Louis Coke
Brad Jongeling
Paul O'Callaghan

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 continues 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 if practicable to do so while maintaining the minimum number of trustees. In the best interests of the CIO, the 3 year term of Officers shall be maintained, 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 virtually in October 2024. Dr Elizabeth Green and Dr. Kavitha stepped down as a Trustees. Dr Brad Jongeling and Dr Paul O'Callaghan were voted in as new Trustees. 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.

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 2024-2025:

- a) 2024 was an exciting year as ARICD celebrated the 70th Anniversary since the launch of the initial Griffiths Scales in 1954. A celebratory International Scientific event was held at the Royal Society of Medicine in October 2024. The meeting was opened by Professor Steve Turner, President of the Royal College of Paediatrics and Child Health. An international panel of speakers addressed the theme of 'Who is the Child of 2024?' to both an in-house and a worldwide online audience. Poster presentations, displays of present and older Griffiths kits and a video loop of Ruth Griffiths also made the day special.
- b) Work continued on investigating ways of streamlining and scaling the ever expanding work of ARICD. It was agreed that a Business Advisor was required and following interviews with six candidates, Sarah Geoghan, a freelance consultant was appointed on a rolling contract. She was introduced to the Board at the July meeting and work continues on the transformation of the work of the association.
- c) ARICD continues to look for new Trustees from within the organisation as well as external candidates. A skills audit was carried out with existing Trustees. Advertisements were drawn up and placed on the NCVO website and on LinkedIn.
- d) Two new Trustees were appointed, Dr Brad Jongeling a paediatrician from Perth Western Australia and Dr Paul O'Callaghan a psychologist currently working in Saudi Arabia. New Trustees are encouraged to join a committee and Brad Jongeling joined the IT committee and Paul O'Callaghan the Research Committee. Laura Jellins, a tutor from Australia joined the Training committee.
- e) The association's Strategic Objectives for the next 5 years were addressed by the Board. Five main areas were highlighted: Goals for ARICD as an organisation; Financial Stability; Research; Expanding the use of the Griffith scales worldwide and Education.
- f) Towards the end of 2024, it was felt that we had sufficient funds to consider investments to increase our return whilst keeping sufficient reserves for the projected costs as bank accounts yielded a low return. The money invested would be used specifically for the charitable aims of ARICD including research and furthering the development of the Griffiths Scales. A specific Trustee board meeting for investment decisions was held on November 6th 2024 with subsequent discussions at Board meetings later in November 2024 and February 2025. From a charity regulation perspective we agreed to follow government and charity commission advice, which includes only choosing only banks with a UK banking license and not more than £85k to be invested per institution to remain within FSCS protection levels. Presentations were made on investment platforms versus individual investments plus engaging a business advisor.

Following discussion the decisions made were:

- 1) That we will hold sufficient reserves to cover immediate and annual expenditure.
- 2) The money to be invested will be a resource to be used specifically for advancing our charitable purposes which includes research and furthering the development and use of the Griffiths scales.

All Trustees gave unanimous approval for the proposal to engage Insignis Asset Management which had been narrowed down as the best option for ARICD.

The majority of Trustees present agreed that an adviser (Doherty PIC) should be engaged (very small additional cost) to help Trustees decide on best options for investment.

The need for a Reserve and Investment Policy was agreed, which would be a work in progress.

A number of investments were made towards the end of March 2025 of 3, 6 and 12 month fixed term to allow easy access but with the best return.

The Trustees will be vigilant to ensure the best return on investment and this will be reviewed at every Trustee Board meeting.

- g) Dialogue continues between LIH, the distribution and training organisation in China, and ARICD with meetings in July and November. LIH reported that COVID and the economic downturn plus tightening of Government legislation in China had caused some issues which meant they needed to restructure their business model. Links continue to need to be strengthened between ARICD and the academics and paediatricians who are the users in China.
- h) Biannual Griffiths Board meetings with our publisher, Hogrefe continued over this time period with some interim meetings taking place on key issues.
 - A response from the BPS (Psychological Society) is due on accreditation of the Griffiths III which would confirm that the test meets rigorous professional standards for validity, reliability, and ethical use, in line with the European Federation of Psychologists' Associations (EFPA) test review model.
 - Development of the short form of Griffiths III (currently referred to as the Griffiths Developmental Gauge GDG) is continuing with discussions ongoing about the future development of the Griffiths IV.
 - The expansion of the Griffiths into the US market is moving ahead with Hogrefe planning on carrying out a standardisation project with US children.
 - A Guide to Administration was produced to help people administer the test items in sequential fashion. This is available in the Tutor Pack to use on training courses.
 - The Wheel of Interpretation is finalised and will be of help to clinicians in the interpretation and reporting of the test results of the Griffiths III.
- i) The Research Committee continues its vast and important work under Chair Dr Elizabeth Green and lead researcher Professor Louise Stroud. Its work is to the forefront of what we do, it takes us forward, informs our practice and is the basis of our organisation. A new framework is required and support is vital. To this end it was agreed to employ an Administrative Assistant on a contractual basis to help with the work of the committee.
- j) In May 2024, it was noted that translation and script requests were growing worldwide, with at least 12 or 13 ongoing at the time. Contracts need to be set up between ARICD, Hogrefe UK our publisher and those requesting translations.
- k) The WHO requested an online scoring version of the Griffiths III for use of their major project. Hogrefe has developed a "Quick score" specifically for the WHO, who are testing well over 3,000 children, a huge undertaking for their study. It is an online programme using the Hogrefe digital platform. Griffiths III is being used as the gold standard and being matched against a screening tool worldwide for big populations in low income countries to see if it is robust in picking up children with developmental difficulties.
- l) The topics of IP, copyright and AI remain areas under discussion in relation to all our work, and research in particular.

- m) The paper published in Springer's Journal of Autism and Developmental Disorders which used the Griffiths name in its title has been changed and the supplemental material, which is where most of our copyright material was found, has been removed. The amended article was published early in 2025 is now titled the Developmental Autism Early Screening Test. At the end of the article they made a declaration to say this article is entirely their own work and is in no way an extension of ARICD's ongoing work.
- n) In Line with ARICD's strategic objective on expanding the audience for the Griffiths Scales, especially in the US, the Board of Trustees agreed to support ARICD member and Tutor from India, Dr. Ezhilmangai Ravichandran Poorani's poster presentation at the Society of Developmental Behavioural Paediatrics Conference in Washington DC in September 2024.
- o) The TEEC chaired by Dr Paula McAlinden continues to receive requests from around the world for training in the use of the Griffiths Scales.
- There were 24 Practical Griffiths courses around the world in the last year. Places included the following: UK 3 (London, Oxford, Edinburgh), Ireland 2 (Dublin, Co. Meath) Israel (2), Portugal 3 (Lisbon, Porto, Coimbra), Australia 10 (Perth 3, Brisbane 1, Sydney 3, Adelaide 1, Queensland 2), New Zealand 1 (Rotorua), Indonesia (Bandung 1) and Kuwait 1.
 - New users are reported to have doubled over the last few years. There are now approximately 200 new registrations annually and there are now 2793 Griffiths III registered users on our database.
 - Over the past year, the Portuguese tutors worked on a Portuguese version of the video training course and will run their full courses of both the online and face-to-face modules.
 - The KIND Centre for Neurodevelopmental Disorders at the Karolinska Institute in Stockholm now run 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. They reported that they have 65 psychologists signed up for the course.
 - Appointment of Tutors continues to be monitored by the training committee with a clear pathway to become approved. 6 new tutors were appointed and a further 10 are at various stages of training. Tutor recertification was implemented for active tutors and is valid for 3 years.
 - Guidelines are being drawn up for consider on-line training options for those in remote areas.
 - Planning is taking place for an International Tutor Workshop in May 2025.
- p) The IT/Website committee was chaired by Dr Emi Okamoto until the end of March 2025 and it is proposed Solange Fale will take over this remit. The committee is in the process of reviewing its terms of reference, work plan and drawing up a list of workstreams, priorities and tasks. They are working hard on transforming work processes to streamline operations including a new email system for the organisation being implemented in November 2024. Along with our Business Advisor, they are exploring implementation of a CRM system.

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 plus 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 and recently in early 2024 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 regularly 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

Performance compared to last year's plans

- a) ARICD worked to ensure continued compliance with the Charity Commission Governance Code.
- b) Regarding the ongoing plan to secure a sound financial base which can support the development of the short form of the Griffiths, the Griffiths IV and other areas of research, it was agreed to invest some funds, whilst keeping sufficient reserves for the projected costs, for the next 6 months. A number of investments of between 3-9 months fixed term have been made.
- c) Accreditation of the Griffiths III by the BPS/EFPA is due over the next few months.
- d) Translations of the Griffiths III script and validations of the test continued in many countries.
- e) The Strategic Plan for ARICD for the next 5 years was updated with targets and action planning to ensure the association meets its mission.
- f) The day-to-day work of the association is in the process of being streamlined with the appointment of a Business Consultant, to ensuring efficient operations, using up to-date, secure, structured data systems to manage research, finances, ARICD community engagement, risk management, and governance. A new email system is now in place.
- g) Systems of policies and procedures are in place to guide decision making.
- h) Training in the Griffiths III continued to expand in countries around the world.
- i) To further the use of the Griffith scales, a US standardisation of the test, in conjunction with Hogrefe is underway.
- j) International educational meetings, tutor workshops and tutor reaccreditation maintained the profile of the Griffiths Scales and educational standards.

Plans for Future Periods for ARICD number 1161043 (CIO)

- a) To continue to be financially sustainable to run the organisation, to support research development and expand ARICD and the Griffiths Scales community worldwide. Also to prepare for and support the development of Griffiths IV.

- b) To have active, dynamic Board of Trustee and Committees to take forward ARICD into the next decade
- c) Planning for the Board and committees to have at least one Trustee with each of the following skills as identified by the Board i.e. Clinicians/ Tutors, governance, management, financial and marketing.
- d) To continue to develop automated pathways to reduce manual workloads and consider moving to a different business model for the charity.
- e) To minimise identified risk exposure across all areas (Privacy, IT, IP, Financial) and ensure compliance.
- f) To develop a strategic research framework to ensure our research will be to the forefront of the work of the association and maintain high academic and research standards in today's world.
- g) In line with ARICD's vision statement, to continue to grow the use of the Griffith Scales worldwide.
- h) To maintain good standard of teaching in current child development and assessment processes and keeping up to date with educational theory

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.

ARICD has employee cover.

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.

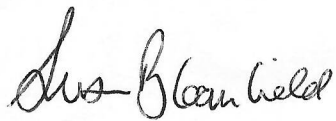
The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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

The trustees' annual report was approved on 2-8-25..... and signed on behalf of the board of trustees by:

A handwritten signature in cursive script that reads "Susan Bloomfield". The signature is written in dark ink and is positioned above the printed name and title.

Dr Susan Bloomfield
President

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

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

Year ended 31 March 2025

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 2025.

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
Independent Examiner & Chartered Accountant
For and on behalf of Henry Murray & Co Ltd
23 Church Place
Lurgan
Co. Armagh
BT66 6EY

2-8-25

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

Statement of Financial Activities

Year ended 31 March 2025

		Unrestricted funds £	2025 Restricted funds £	Total funds £	2024 Total funds £
	Note				
Income and endowments					
Donations and legacies	4	—	—	—	20
Other trading activities	5	131,548	—	131,548	167,409
Investment income	6	4,862	41	4,903	4,185
Other income	7	4,388	—	4,388	3,194
Total income		<u>140,798</u>	<u>41</u>	<u>140,839</u>	<u>174,808</u>
Expenditure					
Expenditure on charitable activities	8,9	88,768	—	88,768	74,216
Total expenditure		<u>88,768</u>	<u>—</u>	<u>88,768</u>	<u>74,216</u>
Net gains on investments	10	790	—	790	159
Net income and net movement in funds		<u>52,820</u>	<u>41</u>	<u>52,861</u>	<u>100,751</u>
Reconciliation of funds					
Total funds brought forward		523,067	3,779	526,846	426,094
Total funds carried forward		<u>575,887</u>	<u>3,820</u>	<u>579,707</u>	<u>526,845</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 15 to 23 form part of these financial statements.

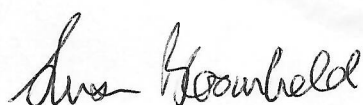
A.R.I.C.D. (CIO)

Statement of Financial Position

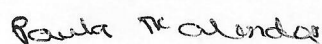
31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	15	3,420	4,560
Investments	16	<u>2,801</u>	<u>2,011</u>
		6,221	6,571
Current assets			
Debtors	17	26,999	28,264
Cash at bank and in hand		<u>558,885</u>	<u>496,510</u>
		585,884	524,774
Creditors: amounts falling due within one year	18	<u>12,398</u>	<u>4,500</u>
Net current assets		<u>573,486</u>	<u>520,274</u>
Total assets less current liabilities		<u>579,707</u>	<u>526,845</u>
Net assets		<u>579,707</u>	<u>526,845</u>
Funds of the charity			
Restricted funds		3,820	3,778
Unrestricted funds		<u>575,887</u>	<u>523,067</u>
Total charity funds	20	<u>579,707</u>	<u>526,845</u>

These financial statements were approved by the board of trustees and authorised for issue on 28.3.25, and are signed on behalf of the board by:



Dr S Bloomfield
Trustee



Dr P McAlinden
Trustee

The notes on pages 15 to 23 form part of these financial statements.

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

Notes to the Financial Statements

Year ended 31 March 2025

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 Hill Dickson, 50 Fountain Street, Manchester, M2 2AS.

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 2025

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 2025

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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.

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 2025 £	Unrestricted Funds £	Total Funds 2024 £
Donations				
Donations Received	—	—	20	20

5. Other trading activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Course Income	82,746	82,746	109,159	109,159
Royalties Received	48,802	48,802	58,250	58,250
	<u>131,548</u>	<u>131,548</u>	<u>167,409</u>	<u>167,409</u>

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

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

6. Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Bank interest receivable	499	—	499
Bank interest receivable - Asia	—	41	41
Bank interest receivable - Treasurers account	4,363	—	4,363
	<u>4,862</u>	<u>41</u>	<u>4,903</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Bank interest receivable	515	—	515
Bank interest receivable - Asia	—	56	56
Bank interest receivable - Treasurers account	3,614	—	3,614
	<u>4,129</u>	<u>56</u>	<u>4,185</u>

7. Other income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Other income Membership & Subscriptions	4,388	4,388	3,194	3,194

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Research & Training Activities	36,189	—	36,189
Support costs	52,579	—	52,579
	<u>88,768</u>	<u>—</u>	<u>88,768</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Research & Training Activities	31,344	—	31,344
Support costs	40,872	—	40,872
	<u>72,216</u>	<u>—</u>	<u>72,216</u>

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

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2025	Total fund 2024
	£	£	£	£
Research & Training Activities	36,189	—	36,189	31,344
Governance costs	—	52,579	52,579	40,872
	<u>36,189</u>	<u>52,579</u>	<u>88,768</u>	<u>72,216</u>

10. Net gains on investments

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024
	£	£	£	£
Gains/(losses) on other investment assets	790	790	159	159

11. Net income

Net income is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation of tangible fixed assets	<u>1,140</u>	<u>1,520</u>

12. Independent examination fees

	2025	2024
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	3,515	3,354
Other financial services	<u>4,366</u>	<u>1,800</u>
	<u>7,881</u>	<u>5,154</u>

13. Staff costs

There was one part-time administrative employee during the year who was not a trustee.

14. 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 a total amount of £7,255 was paid to 5 trustees in respect of travel and subsistence expenses (£11,450 to 6 trustees in 2024).

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

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

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

15. Tangible fixed assets

	Fixtures and fittings £	Total £
Cost		
At 1 April 2024 and 31 March 2025	<u>8,307</u>	<u>8,307</u>
Depreciation		
At 1 April 2024	3,747	3,747
Charge for the year	<u>1,140</u>	<u>1,140</u>
At 31 March 2025	<u>4,887</u>	<u>4,887</u>
Carrying amount		
At 31 March 2025	<u>3,420</u>	<u>3,420</u>
At 31 March 2024	<u>4,560</u>	<u>4,560</u>

16. Investments

	Listed investments £
Cost or valuation	
At 1 April 2024	2,011
Additions	—
Fair value movements	<u>790</u>
At 31 March 2025	<u>2,801</u>
Impairment	
At 1 April 2024 and 31 March 2025	
Carrying amount	
At 31 March 2025	<u>2,801</u>
At 31 March 2024	<u>2,011</u>

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.

17. Debtors

	2025 £	2024 £
Trade debtors	17,115	16,803
Prepayments and accrued income	<u>9,884</u>	<u>11,461</u>
	<u>26,999</u>	<u>28,264</u>

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

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

18. Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	8,148	–
Accruals and deferred income	4,232	4,500
Social security and other taxes	18	–
	<u>12,398</u>	<u>4,500</u>

19. 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 £231 (2024: £90).

20. Analysis of charitable funds

Unrestricted funds

	At 1 April 2024	Income	Expenditure	Gains and losses	At 31 March 2025
	£	£	£	£	£
General funds	<u>523,067</u>	<u>140,798</u>	<u>(88,768)</u>	<u>790</u>	<u>575,887</u>

	At 1 April 2023	Income	Expenditure	Gains and losses	At 31 March 2024
	£	£	£	£	£
General funds	<u>420,372</u>	<u>174,752</u>	<u>(72,216)</u>	<u>159</u>	<u>523,067</u>

Restricted funds

	At 1 April 2024	Income	Expenditure	Gains and losses	At 31 March 2025
	£	£	£	£	£
Restricted Fund - Asia Fund	<u>3,779</u>	<u>41</u>	<u>–</u>	<u>–</u>	<u>3,820</u>

	At 1 April 2023	Income	Expenditure	Gains and losses	At 31 March 2024
	£	£	£	£	£
Restricted Fund - Asia Fund	<u>5,722</u>	<u>56</u>	<u>(2,000)</u>	<u>–</u>	<u>3,778</u>

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

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

21. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Tangible fixed assets	3,420	–	3,420
Investments	2,801	–	2,801
Current assets	582,064	3,820	585,884
Creditors less than 1 year	(12,398)	–	(12,398)
Net assets	<u>575,887</u>	<u>3,820</u>	<u>579,707</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	4,561	–	4,561
Investments	2,011	–	2,011
Current assets	520,995	3,778	524,773
Creditors less than 1 year	(4,500)	–	(4,500)
Net assets	<u>523,067</u>	<u>3,778</u>	<u>526,845</u>

A.R.I.C.D. (CIO)
Management Information
Year ended 31 March 2025

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 2025

	2025 £	2024 £
Income and endowments		
Donations and legacies		
Donations Received	—	20
Other trading activities		
Course Income	82,746	109,159
Royalties Received	48,802	58,250
	<u>131,548</u>	<u>167,409</u>
Investment income		
Bank interest receivable	499	515
Bank interest receivable - Asia	41	56
Bank interest receivable - Treasurers account	4,363	3,614
	<u>4,903</u>	<u>4,185</u>
Other income		
Other income Membership & Subscriptions	4,388	3,194
	<u>4,388</u>	<u>3,194</u>
Total income	<u>140,839</u>	<u>174,808</u>
Expenditure		
Expenditure on charitable activities		
Purchases	36,189	31,344
Wages and salaries	13,934	10,196
Pension costs	231	90
Insurance	1,356	1,167
Legal and professional fees	21,436	12,913
Other office costs	12,053	11,940
Depreciation	1,140	1,520
Other interest payable and similar charges	2,429	3,046
	<u>88,768</u>	<u>72,216</u>
Total expenditure	<u>88,768</u>	<u>74,216</u>
Net gains on investments		
Gains/(losses) on other investment assets	790	159
	<u>790</u>	<u>159</u>
Net income	<u>52,861</u>	<u>100,751</u>

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

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2025

	2025 £	2024 £
Expenditure on charitable activities		
Research & Training Activities		
<i>Activities undertaken directly</i>		
Research & Training Expenses	<u>36,189</u>	<u>31,344</u>
Governance costs		
Governance costs - wages/salaries	13,934	10,196
Governance costs - pension costs	231	90
Governance costs - insurance	1,356	1,167
Governance costs - accountancy fees	7,880	5,154
Governance costs - legal and other professional fees	8,355	4,627
Governance costs - costs of trustees' meetings	5,201	3,132
Governance costs - other office costs	12,053	11,940
Governance costs - depreciation	1,140	1,520
Governance costs - bank fees	<u>2,429</u>	<u>3,046</u>
	<u>52,579</u>	<u>40,872</u>
Expenditure on charitable activities	<u><u>88,768</u></u>	<u><u>74,216</u></u>