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Annual Report and Accounts

Arch Support

Charitable Incorporated Organisation Number: 1193688

2023

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Arch Support

Legal and administrative information

Charity registration number

1193688

Registered office

Quartz House, 207 Providence Square,
Mill Street, London SE1 2EW

Honorary Secretary

Helena Basarab-Horwath
Quartz House, 207 Providence Square,
Mill Street, London SE1 2EW

Independent auditor

RSM UK Audit LLP
25 Farringdon Street, London EC4A 4AB

Solicitors

Russell-Cooke LLP
2 Putney Hill, London SW15 6AB

Bankers

Bank of Scotland
PO Box 1000 BX2 1LB

Stockbrokers

Investec Wealth & Investment
2 Gresham Street, London EC2V 7QN

Trustees

The Council of The Royal College of Podiatry appoints the Trustees of Arch Support for a term of three years. The Trustees are:

Jacqueline Schofield (Chair)

George Dunn (appointed 23.06.23)

Thomas Kelly

Richard Leigh (appointed 23.06.23)

Emma Supple

Allister Campbell (resigned 22.06.23)

Alison Wishart (resigned 22.06.23)

Report of the Trustees

ARCH SUPPORT

Report of the Trustees 2023

The Trustees are pleased to present their annual Trustees' Report together with the financial statements of the charity for the year ending 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland published October 2019.

Public benefit

The Trustees have paid due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and planning the activities of the charity. The Trustees are satisfied that the Trust has charitable purposes as set out in the Charities Act 2011 covering the prevention and relief of poverty for the public benefit.

Structure and Objects

The charity, founded in 1946, was incorporated in 2021. There are several advantages of incorporation including offering limited liability to the Trustees. The charity operates under a constitution dated 3 March 2021. Its purpose is to make grants or loans without interest to any member, or to the spouse, children, dependents or widow/er of any member or deceased member who "in the opinion of the Trustees may be in need of assistance".

Activities and achievements

During 2023, the Board of Trustees of Arch Support met six times to discuss member applications, the performance and operations of the charity. Members have been helped where their earning capacity has been reduced considerably by various circumstances. In all cases, the Trustees consider the circumstances with great care, in absolute confidence, and offer help as swiftly as possible. The charity continued to receive applications from members of the Royal College who were adversely impacted by the effects of Covid-19. Trustees, in accordance with the provisions of the Trust Deed, distributed grants from the income generated by investments.

The total income of Arch Support in 2023 was £34,843 which is an increase from the previous year (2022: £33,449). No donations were received from Branches and Regional Branch committees.

Expenditure from grant requests approved in 2023 was £35,847 a decrease compared to (2022: £42,580).

Year ended 31 December 2023

The movement of funds for the year increased by £31,047 compared to 2022 where the funds decreased by £148,189. This has resulted in balance sheet net assets of 2023 as £1,461,527 (2022: £1,430,480).

Investment powers

The Constitution of the charity grants Trustees the right to make investments of various types and to delegate powers of investment to our stockbrokers, and to allow the transfer of some or all the gilt-edged stocks into equities.

Investment performance

The Trustees instructed the charity's stockbrokers to invest its monies to maximise income and capital to ensure there was an operational fund to assist those in need who apply for financial support. Performance of the investments is measured against the market in the United Kingdom. Overall, the value of the investment portfolio increased by £62,266 in the year (2022: decreased by £141,618).

Reserves policy

As at 31 December 2023, the unrestricted reserves amounted to £1,461,527 (2022: £1,430,480). The Trustees' aim is to maintain a level of reserves that will generate income from invested funds enough to support a minimum of 80 per cent of an annual grant programme based on an average of grants made annually over the last three years. The charity's overall planned grant programme will be based on both this funding and the forecast total of donations for any reporting year. The level of reserves held will also allow for substantial exceptional grants to be made in addition to the planned annual programme. These may be required, for example, to support members of The Royal College of Podiatry facing further impacts from austerity measures and changes to the payment of tax credits and benefits.

Risk management

The Trustees have instituted procedures to identify and examine the major strategic, business, and operational risks that the charity faces. The necessary systems have been established to enable regular reports to be provided to them to make sure that action is taken to mitigate the effect of the identified risks.

Going-concern

The Trustees have set out above a review of financial

performance and the charity's reserves position. In their view, the charity has adequate financial resources and the Trustees remain well-placed to manage the business risks. The investments are still performing well in the long term. The Trustees' planning process, including financial projections, has taken into consideration the current economic climate and its potential impact on the various sources of income and planned expenditure. The Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The Trustees believe that there are no material uncertainties that call into doubt the charity's ability to continue.

The Auditors RSM UK Audit LLP have expressed their willingness to continue in office.

By order of the Trustees and signed on their behalf by

A handwritten signature in black ink that reads "J Schofield". The signature is written in a cursive, slightly slanted style.

Jacqueline Schofield
Chair of the Board of Trustees

31 May 2024

Trustees' Responsibilities

Under the Charities Act 2011, the Trustees are required to prepare a statement of accounts for each financial year which gives a true and fair view of the state of affairs of the charity at the end of the financial year and of the incoming resources and application of resources in the year. In preparing the statement the Trustees are required to:

- select suitable accounting policies and apply them consistently.
- make judgements and estimates that are reasonable and prudent.
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explain in the statement of accounts.
- prepare the financial statements on the going-concern basis unless it is inappropriate to assume that the Trust will be able to continue in operation.
- observe the methods and principles in the Charities SORP.

The Trustees are responsible for keeping accounting records that disclose, with reasonable accuracy at any time, the financial position of the charity at that time and to enable the Trustees to ensure that any statement of account prepared by them complies with the regulations under section 132(1) of the Charities Act 2011. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as each of the Trustees at the date of this report is aware, there is no relevant audit information of which the charity's auditor is unaware. Each Trustee has taken all the steps that he/she ought to have taken as a Trustee in order to make himself/herself aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Independent Auditors' Report

Opinion

We have audited the financial statements of Arch Support (the 'charity') for the year ended 31 December 2022 which comprise the Income and Expenditure Accounts, Balance Sheet, Statement of Changes in Funds, Cashflow Statement, and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2023 and of the gain for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Our evaluation of the trustees' assessment of the company's ability to continue to adopt the going concern basis of accounting included review of forecasts prepared by management and post year end performance of the entity.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or

Responsibilities of Trustees

As explained more fully in the trustees' responsibilities statement set out on page 4, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the audit engagement team:

- obtained an understanding of the nature of the industry and sector, including the legal and regulatory framework that the company operates in and how the company is complying with the legal and regulatory framework;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements is GDPR legislation. During the course of the audit we did not identify any breach of GDPR legislation.

The most significant laws and regulations that have an indirect impact on the financial statements are those in relation to the Care Act 2014. We performed audit procedures to inquire of

management whether the charitable company is in compliance with these law and regulations and inspected correspondence with regulatory authorities.

The audit engagement team identified the risk of management override of controls as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments and evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business, challenging judgments and estimates applied. A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at:

<http://www.frc.org.uk/auditorsresponsibilities>

This description forms part of our auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Nicholas Sladden (Senior Statutory Auditor)
RSM UK AUDIT LLP, Statutory Auditor
Chartered Accountants
25 Farringdon Street
London
EC4A 4AB

Statement of Financial Activities

For the year ended 31 December 2023

Unrestricted funds	Notes	2023 £	2022 £
Income and endowments from:			
Donations and Legacies			
Regions and Branch collections	2	40	1,290
Investments			
Gross income on investments		34,803	32,159
Total income		34,843	33,449
Expenditure on:			
Raising funds			
Stockbroker's and administration charges		12,988	16,452
Charitable activities			
Assisting members	3	35,847	42,580
Total expenditure		48,835	59,032
Net gains/(losses) on investments		45,036	(122,606)
Net income/(Expenditure)		31,047	(148,189)
Net movement in funds		31,047	(148,189)
Reconciliation of funds:			
Balance brought forward, 1 January		1,430,480	1,578,669
Balance carried forward, 31 December		1,461,527	1,430,480

The notes on pages 10-12 form part of these accounts.

Balance Sheet

31 December 2023

	Notes	2023		2022	
		£	£	£	£
Investments	5	1,391,429	1,391,429	1,329,163	1,329,163
Current Assets					
Debtors	6	2,431		3,497	
Cash at bank	7	71,027		101,090	
Current Liabilities					
Creditors	8	3,360		3,270	
Net Current Assets			70,098		101,317
Total Assets less Current Liabilities			1,461,527		1,430,480
Accumulated Fund			1,461,527		1,430,480

Approved and authorised for issue by the Trustees on 31 May 2024 and signed on their behalf by:

J Schofield

Jacqueline Schofield

Richard Leigh

Richard Leigh

Trustees

The notes on pages 10-12 form part of these accounts.

1 ACCOUNTING POLICIES

a) Charity information

Arch Support is a registered charity in the United Kingdom, with The Royal College of Podiatry being the Member of the charity. The nature of the charity's operations and principal activities are detailed in the Trustees' Report. The principal place of business is Quartz House, 207 Providence Square, Mill Street, London, SE1 2EW.

b) Basis of accounting

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) second edition (October 2019) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policies.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

c) Merger accounting policy

Arch support moved from being an unincorporated charity to a CIO structure in August 2021 by transferring its assets to a new CIO registered for that purpose.

d) Cash flow exemption

The charity has elected to take the exemption from preparing a statement of cash flows under FRS 102, available for non-large charities.

e) Fund accounting

All the charity's funds are unrestricted. They can, therefore, be used at the discretion of the Trustees in furtherance of the Objects of the charity.

f) Income

Income is recognised when the charity has entitlement to the funds, and it is probable that the income will be received and the amount can be measured reliably.

g) Investments

Investments are stated at bid price. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

h) Taxation

Arch Support is a registered charity and is thus exempt from tax on income falling within sections 518-537 of the Income Tax Act 2007 or s256 of the Taxation of Chargeable Gains 1992 to the extent that these are applied to its charitable objectives.

i) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments (sundry creditors). Basic financial instruments are recognised at transaction value and subsequently measured at their settlement value.

j) Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future, being a period of at least twelve months from the date of approval of these financial statements, and as explained in the Trustees' Report. The charity holds an investment portfolio of which annual grants are made, thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Notes to the Accounts (continued)

31 December 2023

2 REGIONS AND BRANCH COLLECTIONS

	2023 £	2022 £
London	40	1,290
	40	1,290

3 EXPENDITURE

	2023 £	2022 £
Grants	30,900	13,100
Subscriptions paid on behalf of members	803	436
Legal and professional fees	800	17,890
Ukraine Appeal fund	-	10,000
Sundry expenses	3,344	1,154
	35,847	42,580

Grants paid were to 5 individuals (2022: 9).

No staff are employed by Arch Support.

All costs in relation to the charity audit are paid by The Royal College of Podiatry.

4 TRUSTEE REMUNERATION AND KEY MANAGEMENT PERSONNEL

4 Trustees received £2,837 reimbursement of expenses for travel, accommodation and subsistence during the year 2023 (2022: £1,080). In the absence of any employees, the Trustees are considered to be the charity's key management personnel.

5 INVESTMENTS

	2023 £	2022 £
Market value at 1 January	1,329,163	1,470,781
Additions at cost	442,707	337,931
Disposals at opening market value	(425,477)	(356,943)
Unrealised and Realised gains	45,036	(122,606)
Market value at 31 December*	1,391,429	1,329,163
Historical cost	1,109,529	1,069,604

There were no investments constituting 5% or more of the total portfolio.

* Market value does not include cash investments which totalled £34,814 in 2023 (2022: £28,715). These are shown on the balance sheet under cash in hand.

Notes to the Accounts (continued)

31 December 2023

5 INVESTMENTS (continued)

The investment portfolio market value comprises the following geographical and asset class categories:

	2023	2022
	£	£
UK Fixed Interest	243,459	171,531
UK Equities	207,084	272,291
Overseas Fixed Interest	70,970	72,226
Overseas Equities	575,519	489,842
Property	73,994	55,829
Alternative assets	173,9364	232,893
Emergency Economies	47,039	34,551
	1,391,429	1,329,163

6 DEBTORS

	2023	2022
	£	£
Accrued investment income	2,431	3,497
	2,431	3,497

7 CASH

	2023	2022
	£	£
At bank on current account	57,007	57,676
At bank on deposit account	8,716	8,600
At brokers on interest bearing account	5,304	34,814
	71,027	101,090

8 CREDITORS

	2023	2022
	£	£
Sundry Creditors	3,360	3,270
	3,360	3,270

9 RELATED PARTY TRANSACTIONS

The Trustees of Arch Support are appointed by the Council of The Royal College of Podiatry and include Directors of The Royal College of Podiatry.

The Royal College of Podiatry is the immediate parent company and ultimate controlling party of the charity.

Excepting stockbroker's fees, the management, administration, and support costs of the Arch Support are borne by The Royal College of Podiatry.

Donations were received from local branches and regional committees of the College to the sum of £40 (2022: £1,290). Membership subscription fees totalling £803 (2022: £436) was paid by the charity to The Royal College of Podiatry on behalf of members.

Further information:

The Royal College of Podiatry
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207 Providence Square
Mill Street
London SE1 2EW
Tel: 020 7234 8620
Email: contact@rcpod.org.uk
Web: www.rcpod.org.uk