



## Annual Report of the Honorary Treasurer

Annual General Meeting, 8 June 2007

The Association has continued to perform well over the last twelve months, again achieving a moderate surplus, to give total free reserves at the year end of around £480,000. During the year, the Trustees agreed a treasury policy which identified minimum funds of six months operating costs (currently £420,000) as being required to sustain the Association and provide a hedge against any change in its core income. The Trustees are satisfied that this policy is being met and that all remaining surpluses are to be applied to further the Association's objectives and provide additional services.

In line with this, a number of initiatives have been identified, which are designed both to add to the benefits already available to members and to offer professional development opportunities which meet the needs of those engaged in child and adolescent mental health

- implementation of an Annual Bursary Fund to support members from developing countries attend an ACAMH National Conference;
- launch of the Lionel Hersov International Speakers Fellowship to bring eminent speakers to the UK & Ireland, and present to ACAMH Branches;
- introduction of the Master Class Series, to provide up to date knowledge and skills in assessment and intervention approaches that are evidence based and viewed as best practice;
- diversifying its academic programme to include a "Europe Conference" to bring together academics working at the cutting-edge within Europe together in the UK for a special event;
- digitization of all back-issues of the *JCPP* (1960 onwards) and *CAMH* (1992 onwards) and ensuring their availability to members free of charge through the ACAMH website's Blackwell-Synergy link;
- developing e-functionality and a national conference online presence, to further disseminate and promote research and findings;
- holding the Association's annual subscription fee at its current rate for a third consecutive year, and the national conference delegate fees for the sixth consecutive year to support accessibility for all.

The increasing online community presents exciting opportunities for additional resources and ACAMH is looking into the possibility of an e-service which would bring the contents and abstracts of each issue of the journal as they appear, directly to members' in-boxes, facilitating effective identification of those articles likely to be of most relevance. Paper-copies will continue to be distributed to all members, although ACAMH, in line with other organizations, is becoming increasingly aware of the environmental impact of printed-copies and is likely, in consultation with members, to consider this in greater detail as part of its ongoing strategic development plans.

Whilst the Trustees consistently monitor the Association's finances, the surplus generated at the end of 2006 was particularly appreciated as there had been two significant developments during the year which had impacted on incoming and outgoing resources. Firstly, disengagement from the Mellow Parenting training programme which, while necessary, represented the loss of an income stream and secondly, the 50<sup>th</sup> anniversary event - a moderate and very worthy expense, to celebrate and thank all those involved with ACAMH. The success of the Association's other activities and the internal control systems more than compensated for any potential shortfall to guarantee ACAMH's ongoing financial health.

Treasury is not just about figure work; it is also about policies and practice, and ACAMH has, over the last couple of years, modified its systems to reflect developing regulatory and legislative requirements. Whilst the focus last year was on drafting an appropriate reserves policy, the focus this year has been on re-presenting the annual financial statements to satisfy the Charity Commission 2005 SORP requirements and re-visiting the investment policy to optimize portfolio performance and ensure a socially-responsible asset class. This important piece of work will continue through 2007.

Finally, I would like to thank all those who have contributed to making 2006 another financially sound year, in particular Ian Steinberg, who stands down as the Association's auditor after many years' service and Ingrid King who, together with her team, has provided sound financial management and professional guidance.

*Professor Mike Berger*