

**Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 31 December 2022  
for  
THE BRISTOL KNEE CHARITY**

**THE BRISTOL KNEE CHARITY**

**Contents of the Financial Statements  
FOR THE YEAR ENDED 31 DECEMBER 2022**

---

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 2
<b>Statement of Financial Activities</b>	3
<b>Balance Sheet</b>	4
<b>Notes to the Financial Statements</b>	5 to 9
<b>Detailed Statement of Financial Activities</b>	10

---

# THE BRISTOL KNEE CHARITY

## Report of the Trustees FOR THE YEAR ENDED 31 DECEMBER 2022

---

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of 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 UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

### OBJECTIVES AND ACTIVITIES

#### Objectives and aims

The principal objectives of the charity are to promote and protect the health of persons who suffer with musculoskeletal disease, particularly in relation to the knee joint. In particular but not exclusively by;

- awarding to researchers scholarships, maintenance allowances or grants for the purposes of performing research into musculoskeletal disease and publishing the useful results;
- providing to healthcare practitioners and patients education for the purpose of advancing the care of persons affected by musculoskeletal disease;
- promoting wellness and health amongst patients suffering with musculoskeletal disease.
- fund raising to these ends.

#### Public benefit

The Trustees confirm that they have complied with the duty to have due regard to public benefit guidance published by the Charity Commission and believe that the activities to improve the care of future patients with knee pathology is all in the public's interest.

### ACHIEVEMENT AND PERFORMANCE

#### Charitable activities

The main activities in this period were providing grants for researchers to collect patient data after surgery.

### FINANCIAL REVIEW

#### Reserves policy

Reserves are required to meet the costs of ongoing research and for building the database, which will be a continuous project, as new surgery takes place and techniques progress. The charity's anticipated expenditure on future research costs will be £50,000 per annum. The trustees believe that the charity will remain active in undertaking research activities for at least the next year and that the charity should therefore retain reserves to cover a minimum period of 1 year, totalling £50,000. The charity's closing reserves as at 31 December 2022 totalled £112,437 representing a surplus above the required level of £62,437, which the trustees will monitor and will allocate to future research activities.

#### Going concern

The financial statements have been prepared on a going concern basis. The trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The trustees have reviewed relevant information and has considered possible measures that could be undertaken to mitigate the current adverse conditions. Based on this assessment and the current resources available, the trustees have concluded that they can continue to adopt the going concern basis in preparing the financial statements.

#### Financial overview

The Statement of Financial Activities sets out total income and expenditure of the charity in the period. Net expenditure in the year totalled £32,654 (2021: £54,371), with closing fund balances totalling £112,437, of which £2,004 were unrestricted and £110,433 were restricted.

## **THE BRISTOL KNEE CHARITY**

### **Report of the Trustees FOR THE YEAR ENDED 31 DECEMBER 2022**

---

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity's governing document is its constitution adopted on 1st May 2018. The charity is a Charitable Incorporated Organisation with its trustees as the voting members.

##### **Recruitment and appointment of new trustees**

Trustees, who are recruited from a broad pool of musculoskeletal specialists including physiotherapists, surgeons, nurses and researchers, are appointed or reappointed at the Annual General Meeting held in November each year.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

1178188

##### **Principal address**

30 Downs Park West  
Westbury Park  
Bristol  
BS6 7QL

##### **Trustees**

A J Porteous  
D Clark  
J R D Murray  
N R Howells  
N Artz

Approved by order of the board of trustees on 1 March 2024 and signed on its behalf by:

J R D Murray - Trustee

**THE BRISTOL KNEE CHARITY**

**Statement of Financial Activities  
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	Unrestricted fund £	Restricted funds £	<b>2022 Total funds £</b>	2021 Total funds £
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Research, education and promoting wellness		<b>32,654</b>	-	<b>32,654</b>	54,371
<b>NET INCOME/(EXPENDITURE)</b>		<b>(32,654)</b>	-	<b>(32,654)</b>	(54,371)
<b>Transfers between funds</b>	5	<b>130,881</b>	<b>(130,881)</b>	-	-
<b>Net movement in funds</b>		<b>98,227</b>	<b>(130,881)</b>	<b>(32,654)</b>	(54,371)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<b>12,206</b>	<b>132,885</b>	<b>145,091</b>	199,462
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>110,433</b>	<b>2,004</b>	<b>112,437</b>	145,091

The notes form part of these financial statements

# THE BRISTOL KNEE CHARITY

## Balance Sheet 31 DECEMBER 2022

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
<b>CURRENT ASSETS</b>					
Cash at bank		114,573	2,004	116,577	147,851
<b>CREDITORS</b>					
Amounts falling due within one year	4	(4,140)	-	(4,140)	(2,760)
<b>NET CURRENT ASSETS</b>		<u>110,433</u>	<u>2,004</u>	<u>112,437</u>	<u>145,091</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		110,433	2,004	112,437	145,091
<b>NET ASSETS</b>		<u>110,433</u>	<u>2,004</u>	<u>112,437</u>	<u>145,091</u>
<b>FUNDS</b>	5				
Unrestricted funds				110,433	12,206
Restricted funds				2,004	132,885
<b>TOTAL FUNDS</b>				<u>112,437</u>	<u>145,091</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 1 March 2024 and were signed on its behalf by:

J R D Murray - Trustee

The notes form part of these financial statements

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

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 £.

The financial statements have been prepared on a going concern basis. The trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The trustees have reviewed relevant information and has considered possible measures that could be undertaken to mitigate the current adverse conditions. Based on this assessment and the current resources available, the trustees have concluded that they can continue to adopt the going concern basis in preparing the financial statements.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**Notes to the Financial Statements - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**1. ACCOUNTING POLICIES - continued**

**Cash and cash equivalents**

**Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets, which include trade and other debtors, amounts due from group undertakings and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost. Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities, including trade and other creditors and amounts due to group undertakings are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Financial liabilities are derecognised when, and only when, the company's contractual obligations are discharged, cancelled, or they expire.

**2. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

**Trustees' expenses**

There were no expenses reimbursed to the trustees during the year ended 31 December 2022.

**3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Research, education and promoting wellness	54,371	-	54,371
<b>NET INCOME/(EXPENDITURE)</b>	(54,371)	-	(54,371)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	66,577	132,885	199,462



THE BRISTOL KNEE CHARITY

Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>12,206</b>	<b>132,885</b>	<b>145,091</b>

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other creditors	<b>4,140</b>	<b>2,760</b>

5. MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
<b>Unrestricted funds</b>				
General fund	<b>12,206</b>	<b>(32,654)</b>	<b>130,881</b>	<b>110,433</b>
<b>Restricted funds</b>				
TKA & Revision TKA fund	<b>130,881</b>	-	<b>(130,881)</b>	-
Soft Tissue fund	<b>2,004</b>	-	-	<b>2,004</b>
	<b>132,885</b>	-	<b>(130,881)</b>	<b>2,004</b>
<b>TOTAL FUNDS</b>	<b>145,091</b>	<b>(32,654)</b>	-	<b>112,437</b>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	-	<b>(32,654)</b>	<b>(32,654)</b>
<b>TOTAL FUNDS</b>	-	<b>(32,654)</b>	<b>(32,654)</b>

Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022

5. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
<b>Unrestricted funds</b>			
General fund	66,577	(54,371)	12,206
<b>Restricted funds</b>			
TKA & Revision TKA fund	130,881	-	130,881
Soft Tissue fund	2,004	-	2,004
	<u>132,885</u>	<u>-</u>	<u>132,885</u>
<b>TOTAL FUNDS</b>	<u>199,462</u>	<u>(54,371)</u>	<u>145,091</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	-	(54,371)	(54,371)
	<u>-</u>	<u>(54,371)</u>	<u>(54,371)</u>
<b>TOTAL FUNDS</b>	<u>-</u>	<u>(54,371)</u>	<u>(54,371)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
<b>Unrestricted funds</b>				
General fund	66,577	(87,025)	130,881	110,433
<b>Restricted funds</b>				
TKA & Revision TKA fund	130,881	-	(130,881)	-
Soft Tissue fund	2,004	-	-	2,004
	<u>132,885</u>	<u>-</u>	<u>(130,881)</u>	<u>2,004</u>
<b>TOTAL FUNDS</b>	<u>199,462</u>	<u>(87,025)</u>	<u>-</u>	<u>112,437</u>

**Notes to the Financial Statements - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**5. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	-	(87,025)	(87,025)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	-	(87,025)	(87,025)
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The TKA & Revision TKA fund relates to the specific surgical activities around all (partial and total) knee replacement and revisions of previous replacement surgery. The abbreviation 'TKA' is short for Total Knee Arthroplasty.

The Soft Tissue fund relates to medical activities around soft tissue surgery of the knee, which is surgery other than knee replacement.

The Partial Knee fund relates to specific research on surgical activities performed to one of the three main parts of the knee, being the inside, the outside and the front of the knee.

**Transfers between funds**

During the year, the opening balance of restricted The TKA & Revision TKA fund of £130,881 was transferred to the General fund reserves, to show an amended position. This adjustment was required, as since The TKA & Revision TKA fund was established, all its funds have been spent in line with the donor's wishes, however, the associated expenditure had been incorrectly allocated against the General fund. The transfer is therefore required to show the depletion of the restricted fund and to reinstate the General fund.

**6. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2022.

**THE BRISTOL KNEE CHARITY****Detailed Statement of Financial Activities  
FOR THE YEAR ENDED 31 DECEMBER 2022**

	2022 £	2021 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Total incoming resources</b>	-	-
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Advertising	-	200
Sundries	-	250
Grants to researchers	<b>30,624</b>	50,081
	<b>30,624</b>	50,531
<b>Support costs</b>		
<b>Information technology</b>		
Sundries	<b>650</b>	-
<b>Governance costs</b>		
Accountancy and legal fees	<b>1,380</b>	3,840
Total resources expended	<b>32,654</b>	54,371
<b>Net expenditure</b>	<b>(32,654)</b>	(54,371)

This page does not form part of the statutory financial statements