

**SPINE AID CIO**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

# SPINE AID CIO

## LEGAL AND ADMINISTRATIVE INFORMATION

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### Trustees

Mr Robert Crawford  
Mr Iqroop Chopra  
Mr Bharat Raghu  
Mr Amarjit Rai

### Charity number

1181173

### Accountants

Argents Accountants Limited  
15 Palace Street  
NORWICH  
Norfolk  
United Kingdom  
NR3 1RT

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# SPINE AID CIO

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# **SPINE AID CIO**

## **TRUSTEES' REPORT**

### ***FOR THE YEAR ENDED 31 DECEMBER 2021***

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The trustees present their report and financial statements for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, a deed of trust, 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 UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

#### **Objectives and activities**

The charity's objects are:-

1. The relief of sickness and preservation of health in particular but not exclusively in India and Zambia by:-
  - The provision of medical aid, diagnosis, surgical procedures and care to those with severe spinal conditions or diseases; and
  - Advancing the education of doctors and health professionals by the provision of training and support with the aim of improving health care facilities.
2. The relief of those in need due to age, ill health, disability, financial hardship or other disadvantage in particular but not exclusively in India and Zambia in such ways as the Trustees may from time to time think fit. There has been no change in these during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

#### **Public benefit**

Commensurate with the stated objectives of the charity as listed above and declared to the charity Commission, the charity's work is for the public benefit.

#### **Achievements and performance**

Unfortunately, due to the ongoing impact of Covid 19, there little activity in the year, and visits planned for March 2021 had to be cancelled. Visits are being planned for 2022 depending on what the Covid guidelines at the time.

#### **Financial review**

Please see the financial statements set out below.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

#### **Risk management**

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

#### **Structure, governance and management**

The charity was registered with the Charity Commission on 14 December 2018 and is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Prior to the charity being set up, similar activity had been carried out less formally by doctors and health care professionals operating from the Norfolk and Norwich University Hospital (NNUH). Accordingly, during this first period of account an amount of money previously collected as donations by that group of individuals for use in a similar way to this charity's objectives was received by this charity from the NNUH for this charity to carry on the work in future. The receipt of that money is declared as a donation in these accounts.

# **SPINE AID CIO**

## **TRUSTEES' REPORT (CONTINUED)**

***FOR THE YEAR ENDED 31 DECEMBER 2021***

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### **Trustees**

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr Robert Crawford

Mr Iqroop Chopra

Mr Bharat Raghu

Mr Amarjit Rai

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

The Trustees will recruit and appoint new trustees with appropriate skill sets as circumstances dictate.

### **Decision making**

The Board of Trustees meet periodically during each year and are solely responsible for the management and operations of the charity.

The trustees' report was approved by the Board of Trustees.

### **Mr Amarjit Rai**

Trustee

Dated: 19 October 2022

# **SPINE AID CIO**

## **CHARTERED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF SPINE AID CIO FOR THE YEAR ENDED 31 DECEMBER 2021**

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In order to assist you to fulfil your duties under the Charities Act 2011, we have prepared for your approval the financial statements of Spine Aid CIO for the year ended 31 December 2021, which comprise the statement of financial activities and the related notes from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>

This report is made to the charity's trustees, as a body, in accordance with the terms of our engagement letter dated 2 October 2020. Our work has been undertaken solely to prepare for your approval the financial statements of Spine Aid CIO and state those matters that we have agreed to state to the charity's trustees, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Spine Aid CIO and the charity's trustees as a body, for our work or for this report.

It is your duty to ensure that Spine Aid CIO has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and deficit of Spine Aid CIO. You consider that Spine Aid CIO is exempt from the statutory audit requirement for the year, and is not required to obtain an independent examiner's report.}

We have not been instructed to carry out an audit or a review of the financial statements of Spine Aid CIO. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

**Argents Accountants Limited**

25 October 2022

**Chartered Accountants**

15 Palace Street  
NORWICH  
Norfolk  
NR3 1RT  
United Kingdom

# SPINE AID CIO

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 DECEMBER 2021**

	Notes	Unrestricted funds 2021 £	Total Unrestricted funds 2021 £	Unrestricted funds 2020 £	Total 2020 £
<b><u>Income from:</u></b>					
Donations and legacies	3	-	-	765	765
<b><u>Expenditure on:</u></b>					
Charitable activities	4	817	817	4,806	4,806
<b>Net expenditure for the year/ Net movement in funds</b>		(817)	(817)	(4,041)	(4,041)
Fund balances at 1 January 2021		71,284	71,284	75,325	75,325
<b>Fund balances at 31 December 2021</b>		70,467	70,467	71,284	71,284

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# SPINE AID CIO

## BALANCE SHEET

AS AT 31 DECEMBER 2021

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	Notes	2021 £	£	2020 £	£
<b>Current assets</b>					
Cash at bank and in hand		71,067		72,844	
<b>Creditors: amounts falling due within one year</b>	<b>8</b>	<u>(600)</u>		<u>(1,560)</u>	
Net current assets			<u>70,467</u>		<u>71,284</u>
<b>Income funds</b>					
Unrestricted funds			<u>70,467</u>		<u>71,284</u>
			<u>70,467</u>		<u>71,284</u>

The financial statements were approved by the Trustees on 19 October 2022

Mr Amarjit Rai  
**Trustee**

# SPINE AID CIO

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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### 1 Accounting policies

#### Charity information

Spine Aid CIO is a Charitable Incorporated Organisation (CIO).

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, a deed of trust, 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 UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### 1.2 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. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# SPINE AID CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

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### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

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.

#### 1.6 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.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans 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. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.7 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

# SPINE AID CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Donations and legacies

	Unrestricted funds	Total	Unrestricted funds	Total
	2021 £	2021 £	2020 £	2020 £
Donations and gifts	-	-	765	765

### 4 Charitable activities

	Provision of medical services	Provision of medical services
	2021 £	2020 £
Subscriptions	217	234
Medical implants	-	1,497
Marketing and PR	-	2,475
	217	4,206
Share of governance costs (see note 6)	600	600
	817	4,806

### 5 Description of charitable activities

Provision of medical services  
Provision of medical services

# SPINE AID CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### 6 Support costs

	Support costs £	Governance costs £	2021 £	2020 £
Accountancy	-	600	600	600
	-	600	600	600
Analysed between Charitable activities	-	600	600	600

### 7 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, nor were trustees reimbursed any expenses (2020- trustees were reimbursed £1,497).

### 8 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	600	1,560

### 9 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).