

Trustees' Annual Report for year ended 31 March 2021

Objectives and activities

The purposes of the charity are the relief of persons throughout the world who need a prosthetic limb or device or services in order to improve the functionality of an impaired, partially existing or non-existent limb. We do this by providing support for:

- a) The design, manufacture and maintenance of prosthetic limbs or devices for the specific benefit of such persons
- b) The supply of prosthetic limbs or devices for the specific benefit of such persons
- c) The services of a prosthetist to help such persons obtain the optimum socket design and to be able to benefit from the full range of prosthetic functionality
- d) The development of specific projects to enhance the capabilities and practical users of prosthetics and exo-skeletal devices.

The charity provides financial assistance to individuals of all ages.

The trustees have complied with their duty to have due regard to the commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

The charity is currently run by volunteers. During the year, the charity received the following support from volunteers:

- Fundraising Support – Samantha Payne
- Financial administrative support – Kate Gloudemans
- The charity received a large amount of community support from one-handed gamers and Hero Arm users including Ashla, Travis, and Callum who each participated in fundraising events

Achievements and Performance

During the year, the charity:

- Provided funding for 34 multi-grip bionic arms
- Formed relationships with two new donors and received further funding from existing donors

- Appointed a new trustee who has experience of being born without a hand and experience of multi-grip bionic technology
- Worked with applicants to establish whether match-funding with another charitable trust could be appropriate and therefore maximise impact of donations.
- Worked with applicants to establish cases where crowdfunding could be a successful tool.

The foundation also worked with other charitable organisations including the Limbo Foundation, Reach Charity, the Douglas Bader Foundation, and the Dan's Burns Fund to raise awareness, support amputees, and provide match-funding for clinical care and devices.

Financial Review

During the year, the charity's activities have increased significantly. Donations of £465,341 have increased 125% compared to the prior year. As a result, the charity has been able to provide £350,538 of financial assistance to help 34 individuals receive a multi-grip bionic arm and has continue to do so post the year end.

During the year, most of the funding came from the following:

- a) donations from wealthy individuals who seek to support amputees' access to care and bionic technology.
- b) Crowdfunding
- c) Jingle Jam – the world's biggest gaming charity event

Reserves policy and going concern

The trustees aim to maintain free reserves in unrestricted funds that equate to at least 12 months of unrestricted charitable expenditure. Given the current level of volunteer support, such unrestricted charitable expenditure is currently minimal.

The level of unrestricted reserves as at 31 March 2021 was £5,224 which is significantly higher than the current level of annual expenditure. The trustees are confident that the charity has sufficient reserves for the year ahead.

There are no funds held as custodian trustees on behalf of others.

Risk management

The principal risk faced by the charity is over-reliance on significant donors. The trustees have made steps to mitigate this by expanding the different funding sources.

Reference and Administrative details

Charity name:	The Open Bionics Foundation
Registered charity no:	1186502
Charity's principal address	Hamilton House, Wells Road, Chilcompton, Somerset BA3 4ET

Trustees

The trustees and officers serving during the year and since year end were as follows:

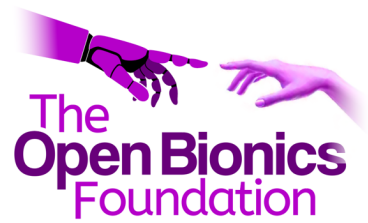
- Daniel Melville
- Kate Grey
- Susannah Rodgers (appointed 7 May 2020)
- Beverley Gormley (appointed 18 February 2021)

Structure, Governance and Management

The charity is constituted under a Trust Deed dated 1st April 2019.

When appointing trustees:

- a) There must be at least 3 trustees.
- b) Apart from the first trustees, every trustee must be appointed for a term of 5 years by a resolution of the trustees passed at a special meeting.
- c) Trustees must have regard to the skills, knowledge and experience needed for the effective administration of the charity.
- d) The Trustees must make available to each new trustee, on his or her first appointment – a copy of the Trust Deed and a copy of the charities' latest report and statement of accounts.



Charity Registration number: 1186502

The trustees are aware of the increasingly complex and diverse nature of incoming funds and as such, will look to expand the trustee membership to include a trustee with a financial background and to align with the growth of the foundation.

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees:

Signature

Name

Beverley Gormley

Susannah Rodgers

Date

28 Jan 2022

28 Jan 2022



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Annual Accounts for the year ended 31 March 2021

Statement of financial activities

	Unrestricted funds	Restricted income funds	Endowment funds	Total funds 31 Mar 21 £	Total funds 31 Mar 20 £
	£	£	£		
Incoming resources (Note 3)					
Income and endowments from:					
Donations and legacies	5,748	462,649	-	468,397	209,135
Charitable activities	-	-	-	-	-
Other trading activities	-	-	-	-	-
Investments	17	-	-	17	119
Separate material item of income	-	-	-	-	-
Other	-	-	-	-	-
Total	5,765	462,649	-	468,414	209,253
Resources expended (Note 6)					
Expenditure on:					
Raising funds	-	-	-	-	-
Charitable activities	-	350,538	-	350,538	113,216
Separate material item of expense	-	-	-	-	-
Other	420	-	-	420	240
Total	420	350,538	-	350,958	113,456
Net income/(expenditure) before investment gains/(losses)	5,345	112,111	-	117,456	95,798
Net gains/(losses) on investments	-	-	-	-	-
Net income/(expenditure)	5,345	112,111	-	117,456	95,798
Extraordinary items	-	-	-	-	-
Transfers between funds	-	-	-	-	-
Other recognised gains/(losses):					
Gains and losses on revaluation of fixed assets for the charity's own use	-	-	-	-	-
Other gains/(losses)	-	-	-	-	-
Net movement in funds	5,345	112,111	-	117,456	95,798
Reconciliation of funds:					
Total funds brought forward	(121)	95,919	-	95,798	-
Total funds carried forward	5,224	208,030	-	213,254	95,798

The Open Bionics Foundation
Charity No: 1186502

Balance sheet

	Unrestricted funds £	Restricted income funds £	Endowment funds £	As at 31 Mar 2021 £	As at 31 Mar 2020 £
Current assets					
Debtors	-	-	-	-	-
Cash at bank and in hand (Note 7)	5,644	208,030	-	213,674	96,038
Total current assets	5,644	208,030	-	213,674	96,038
Creditors: amounts falling due within one year (Note 6)	420	-	-	420	240
Net current assets/(liabilities)	5,224	208,030	-	213,254	95,798
Total assets less current liabilities	5,224	208,030	-	213,254	95,798
Creditors: amounts falling due after one year (Note 7)	-	-	-	-	-
Provisions for liabilities	-	-	-	-	-
Total net assets or liabilities	5,224	208,030	-	213,254	95,798
Funds of the Charity					
Restricted income funds (Note 8)		208,030		208,030	95,919
Unrestricted funds	5,224		-	5,224	(121)
Revaluation reserve				-	
Total funds	5,224	208,030	-	213,254	95,798

Signed on behalf of all the trustees

Signature




Name

Susannah Rodgers

Beverley Gormley

Date

28 Jan 2022

28 Jan 2022

Notes to the accounts

Note 1 - Basis of preparation

1.1 Basis of accounting

These accounts have been prepared on a going concern basis, under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts 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) (effective 1 January 2015) and with the Charities Act 2011.

1.2 Going Concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have concluded that there are sufficient reserves to enable the charity to continue its activities for the foreseeable future and have prepared the financial statements on a going concern basis.

Note 2 - Accounting policies

2.1 Income

All income is recognised once the Trust has entitlement to the income, it is probable that the income will be received, and the amount of the income receivable can be measured reliably.

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

The value of voluntary help received is not included in the accounts but is described in the trustees' annual report.

2.2 Expenditure

Expenditure is recognised once there is a legal or constructive obligation committing the Trust to that expenditure, it is probable that settlement will be required and that the amount of the obligation can be measured reliably.

Charitable activities include all expenditure incurred directly relating to the objects of the charity. This expenditure is recognised in the year in which payment is made.

Notes to the accounts (continued)

Note 3 - Analysis of income

	Unrestricted funds	Restricted income funds	Endowment funds	Total funds £	Prior year £
Donations and legacies:					
Donations and gifts	5,748	459,593	-	465,341	209,135
Gift Aid	-	3,057	-	3,057	-
Legacies	-	-	-	-	-
Other	-	-	-	-	-
Total	5,748	462,649	-	468,397	209,135
Charitable activities:					
	-	-	-	-	-
	-	-	-	-	-
Total	-	-	-	-	-
Other trading activities:					
	-	-	-	-	-
	-	-	-	-	-
Total	-	-	-	-	-
Income from investments:					
Interest income	17	-	-	17	119
Other	-	-	-	-	-
Total	17	-	-	17	119
Separate material item of income:					
	-	-	-	-	-
	-	-	-	-	-
Total	-	-	-	-	-
Other:					
	-	-	-	-	-
	-	-	-	-	-
Total	-	-	-	-	-
TOTAL INCOME	5,765	462,649	-	468,414	209,253

Notes to the accounts (continued)

Note 4 - Analysis of expenditure

	This year				Last year			
	Unrestricted funds	Restricted income funds	Endowment funds	Total funds £	Unrestricted funds	Restricted income funds	Endowment funds	Total funds £
	-	-	-	-	-	-	-	-
Total expenditure on raising funds	-	-	-	-	-	-	-	-
Expenditure on charitable activities: Financial support to fund multi-grip prosthetic devices and fitting costs	-	350,538	-	350,538	-	113,216	-	113,216
	-	-	-	-	-	-	-	-
Total expenditure on charitable activities	-	350,538	-	350,538	-	113,216	-	113,216
Separate material item of expense	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-
Other Independent examination	420	-	-	420	240	-	-	240
	-	-	-	-	-	-	-	-
Total other expenditure	420	-	-	420	240	-	-	240
TOTAL EXPENDITURE	420	350,538	-	350,958	240	113,216	-	113,456

Note 5 - Details of certain items of expenditure

5.1 Fees for examination of the accounts

	This year	Last year
	£	£
Independent examiner's fees	420	240
Assurance services other than audit or independent examination	-	-
Tax advisory fees	-	-
Other fees	-	-

Notes to the accounts (continued)

Note 6 - Cash at bank and in hand

	This year £	Last year £
Cash at bank and on hand	213,674	96,038
Other	-	-
Total	213,674	96,038

Note 7 – Creditors & Accruals

	Amounts falling due within one year		Amounts falling due after more than one year	
	This year £	Last year £	This year £	Last year £
Trade creditors	-	-	-	-
Accruals and deferred income	420	240	-	-
Other creditors	-	-	-	-
Total	420	240	-	-

Note 8 – Charity Funds

8.1 Details of material funds held and movements during the CURRENT reporting period

Fund names	Type	Purpose and Restrictions	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains and losses £	Fund balances carried forward £
Paul Nicholas Fund	Restricted	Provide financial assistance to specific individuals	50,735	140,376	(179,248)	-	-	11,863
The Prism Foundation	Restricted	Provide financial assistance to specific individuals	9,432	35,000	(33,951)	-	-	10,481
Yogscast	Restricted	Provide financial assistance - unspecified individuals	-	151,600	(18,548)	-	-	133,052
Other funds	Restricted	Provide financial assistance - unspecified individuals	35,753	135,673	(118,791)	-	-	52,635
Other funds	Unrestricted		(121)	5,765	(420)	-	-	5,224
Total Funds			95,798	468,414	(350,958)	-	-	213,254

Notes to the accounts (continued)

8.2 Details of material funds held and movements during the PREVIOUS reporting period

	Type	Purpose and Restrictions	Fund balances brought forward	Income	Expenditure	Transfers	Gains and losses	Fund balances carried forward
Fund names			£	£	£	£	£	£
Paul Nicholas Fund	Restricted	Provide financial assistance to specific individuals	-	135,000	(84,265)	-	-	50,735
The Prism Foundation	Restricted	Provide financial assistance to specific individuals	-	38,382	(28,950)	-	-	9,432
Other funds	Restricted	Provide financial assistance - unspecified individuals	-	35,753	-	-	-	35,753
Other funds	Unrestricted		-	119	(240)	-	-	(121)
Total Funds			-	209,253	(113,455)	-	-	95,798

NB. The previous reporting period was prepared on a Receipts basis so Unrestricted funds were not in deficit as at 31 March 2020.



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INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE OPEN BIONICS FOUNDATION

Independent examiner's report to the trustees of The Open Bionics Foundation.

I report to the charity trustees on my examination of the accounts of The Open Bionics Foundation (the Trust) for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of The Institute of Chartered Accountants in England & Wales and the Association of Charity Independent Examiners, both of which are listed bodies.

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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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.



Ian Barrett FCA FCIE
Barretts
Chartered Accountants &
Chartered Tax Advisers
22 Union Street
Newton Abbot
Devon
TQ12 2JS

31st January 2022