



**CHARITY COMMISSION**  
FOR ENGLAND AND WALES

## **Trustees' Annual Report for the period**

**From 1 April 2021 to 31 March 22**

**Charity name: The Open Bionics Foundation**

**Charity registration number: 1186502**

## **Objectives and Activities**

Summary of the purposes of the charity as set out in its governing document	To provide financial assistance to people with upper limb differences to provide advanced multi-grip bionic arms.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	During the year, the charity provided funding for 23 multi-grip bionic arms.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	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.

## **Additional information (optional)**

You may choose to include further statements where relevant about:

Policy on grant making	The Open Bionics Foundation continues to use the same grant making policy focusing support on amputees with the greatest financial, physical, and emotional need.
Contribution made by volunteers	During the year, the charity received volunteer assistance as follows:  Financial admin support – Martin Vincent (Treasurer) Fundraising Support - Sarah Lockey

## **Achievements and Performance**

Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	During the financial year 2021/2022 23 people received Hero Arms. Funding to access this technology has made a difference not only to the lives of congenital amputees, but also those that have lost limbs due to diseases such as Sepsis and other physical trauma.
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### **Additional information (optional)**

You may choose to include further statements where relevant about:

Achievements against objectives set	
Performance of fundraising activities against objectives set	
Investment performance against objectives	
Other	

## Financial Review

Review of the charity's financial position at the end of the period	During the financial year 2021/2022 the Open Bionics Foundation's turnover was £520,169.26, enabling £303,618.59 to be used to help 23 people receive Hero Arms. The charity continued to receive support from the Worshipful Company of Glovers and during this period received a donation of £15,000 from the Russell Healey Foundation that has pledged a further £30,000 over the next two years.
Statement explaining the policy for holding reserves stating why they are held	The charity generally doesn't hold reserves for any length of time as there are always beneficiaries waiting to get help with funding. A large proportion of the reserves held at year end related to donations received from the world's largest gaming charity event that had only happened a couple of months before.
Amount of reserves held	£21,287
Reasons for holding zero reserves	N/A
Details of fund materially in deficit	N/A
Explanation of any uncertainties about the charity continuing as a going concern	N/A

### Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	The charity mostly relies on donations from wealthy individuals who seek to support amputees' access to care and bionic technology.
Investment policy and objectives including any social investment policy adopted	N/A
A description of the principal risks facing the charity	The principal risk faced by the charity is over-reliance on significant donors. The charity has therefore made steps to mitigate this by expanding the number and type of donors and investigating new partnerships with other Trusts.
Other	



## Structure, Governance and Management

<b>Description of charity's trusts:</b>	
Type of governing document (trust deed, royal charter)	Trust Deed
How is the charity constituted? (e.g unincorporated association, CIO)	Trust
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Trustees are appointed by 2 existing trustees

### Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	
The charity's organisational structure and any wider network with which the charity works	
Relationship with any related parties	
Other	

### Reference and Administrative details

Charity name	The Open Bionics Foundation
Other name the charity uses	Open Bionics Foundation
Registered charity number	1186502

Charity's principal address	Hamilton House Wells Road Chilcompton Somerset BA3 4ET

### Names of the charity trustees who manage the charity

		Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
	1	Daniel Melville			
	2	Kate Grey			
	3	Beverley Gormley			
	4				
	5				
	6				
	7				
	8				
	9				
	10				
	11				
	12				
	13				
	14				
	15				
	16				
	17				
	18				
	19				
	20				

Corporate trustees - names of the directors at the date the report was approved

Director name		
N/A		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	
N/A		



## Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	N/A
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	N/A
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	N/A

## Additional information (optional)

### Names and addresses of advisers (Optional information)

	Type of adviser	Name	Address
	Name of chief executive or names of senior staff members (Optional information)		

## Exemptions from disclosure

Reason for non-disclosure of key personnel details

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## Other optional information

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Declarations

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

Signed on behalf of the charity’s trustees

	Signature(s)		
	Full name(s)	Beverley Gormley	
	Position (eg Secretary, Chair, etc)		
	Date	24/3/23	

REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022  
FOR  
THE OPEN BIONICS FOUNDATION

Barretts  
Chartered Accountants &  
Chartered Tax Advisers  
22 Union Street  
Newton Abbot  
Devon  
TQ12 2JS

THE OPEN BIONICS FOUNDATION

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for the Year Ended 31 March 2022

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## THE OPEN BIONICS FOUNDATION

### REPORT OF THE TRUSTEES

for the Year Ended 31 March 2022

The trustees present their report with the financial statements of the charity for the year ended 31 March 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 charity's objective is to provide financial assistance to people with upper limb differences to provide advanced multi-grip bionic arms.

#### **Significant activities**

During the year, the charity provided funding for 23 multi-grip bionic arms.

#### **Public benefit**

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.

#### **Grantmaking**

The Open Bionics Foundation continues to use the same grant making policy focusing support on amputees with the greatest financial, physical, and emotional need.

#### **Volunteers**

During the year, the charity received volunteer assistance as follows:

Financial admin support - Martin Vincent (Treasurer)

Fundraising Support - Sarah Lockey

### **ACHIEVEMENT AND PERFORMANCE**

#### **Charitable activities**

During the financial year 2021/2022 23 people received Hero Arms. Funding to access this technology has made a difference not only to the lives of congenital amputees, but also those that have lost limbs due to diseases such as Sepsis and other physical trauma.

### **FINANCIAL REVIEW**

#### **Financial position**

During the financial year 2021/2022 the Open Bionics Foundation's turnover was £520,169.26, enabling £303,618.59 to be used to help 23 people receive Hero Arms. The charity continued to receive support from the Worshipful Company of Glovers and during this period received a donation of £15,000 from the Russell Healey Foundation that has pledged a further £30,000 over the next two years.

#### **Principal funding sources**

The charity mostly relies on donations from wealthy individuals who seek to support amputees' access to care and bionic technology.

#### **Reserves policy**

Statement explaining the policy for holding reserves stating why they are held The charity generally doesn't hold reserves for any length of time as there are always beneficiaries waiting to get help with funding. A large proportion of the reserves held at year end related to donations received from the world's largest gaming charity event that had only happened a couple of months before.

The reserves held on the general account at 31st March 2022 were £21,287.

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

#### **Governing document**

The charity is controlled by its governing document, a Trust Deed dated 1st April 2019, and constitutes an unincorporated charity.

THE OPEN BIONICS FOUNDATION

REPORT OF THE TRUSTEES  
for the Year Ended 31 March 2022

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Risk management**

The principal risk faced by the charity is over-reliance on significant donors. The charity has therefore made steps to mitigate this by expanding the number and type of donors and investigating new partnerships with other Trusts.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1186502

**Principal address**

Hamilton House  
Wells Road  
Chilcompton  
Radstock  
BA3 4ET

**Trustees**

D Melville  
Ms K Grey  
Ms S Rodgers (resigned 28.2.22)  
Ms B Gormley

**Independent Examiner**

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

Approved by order of the board of trustees on 24 March 2023 and signed on its behalf by:

Ms B Gormley - Trustee

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 2022.

**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 member of the Institute of Chartered Accountants in England and Wales, which is one of the 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

5 April 2023

THE OPEN BIONICS FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES  
for the Year Ended 31 March 2022

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	16,830	503,338	520,168	468,397
Investment income	3	1	-	1	17
<b>Total</b>		<b>16,831</b>	<b>503,338</b>	<b>520,169</b>	<b>468,414</b>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	4				
Charitable Activities		767	303,619	304,386	350,538
Other		-	-	-	420
<b>Total</b>		<b>767</b>	<b>303,619</b>	<b>304,386</b>	<b>350,958</b>
<b>NET INCOME</b>		<b>16,064</b>	<b>199,719</b>	<b>215,783</b>	<b>117,456</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		5,224	208,031	213,255	95,799
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>21,288</b>	<b>407,750</b>	<b>429,038</b>	<b>213,255</b>

The notes form part of these financial statements



THE OPEN BIONICS FOUNDATION

BALANCE SHEET

31 March 2022

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
<b>CURRENT ASSETS</b>					
Cash at bank		22,007	407,751	429,758	213,675
<b>CREDITORS</b>					
Amounts falling due within one year	8	(720)	-	(720)	(420)
<b>NET CURRENT ASSETS</b>		<u>21,287</u>	<u>407,751</u>	<u>429,038</u>	<u>213,255</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>21,287</u>	<u>407,751</u>	<u>429,038</u>	<u>213,255</u>
<b>NET ASSETS</b>		<u>21,287</u>	<u>407,751</u>	<u>429,038</u>	<u>213,255</u>
<b>FUNDS</b>	9				
Unrestricted funds				21,287	5,224
Restricted funds				407,751	208,031
<b>TOTAL FUNDS</b>				<u>429,038</u>	<u>213,255</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 5 April 2023 and were signed on its behalf by:

B Gormley - Trustee

THE OPEN BIONICS FOUNDATION

CASH FLOW STATEMENT

for the Year Ended 31 March 2022

	Notes	2022 £	2021 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>216,082</u>	<u>117,619</u>
Net cash provided by operating activities		<u>216,082</u>	<u>117,619</u>
<b>Cash flows from investing activities</b>			
Interest received		<u>1</u>	<u>17</u>
Net cash provided by investing activities		<u>1</u>	<u>17</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>216,083</u>	<u>117,636</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>213,675</u>	<u>96,039</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>429,758</u></u>	<u><u>213,675</u></u>

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT  
for the Year Ended 31 March 2022

**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2022 £	2021 £
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	<b>215,783</b>	117,456
<b>Adjustments for:</b>		
Interest received	(1)	(17)
Increase in creditors	<b>300</b>	180
<b>Net cash provided by operations</b>	<b>216,082</b>	117,619

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.4.21 £	Cash flow £	At 31.3.22 £
<b>Net cash</b>			
Cash at bank	<b>213,675</b>	<b>216,083</b>	<b>429,758</b>
	<b>213,675</b>	<b>216,083</b>	<b>429,758</b>
<b>Total</b>	<b>213,675</b>	<b>216,083</b>	<b>429,758</b>

NOTES TO THE FINANCIAL STATEMENTS  
for the Year Ended 31 March 2022

**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.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**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.

**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.

**2. DONATIONS AND LEGACIES**

	2022	2021
	£	£
Donations	<u>520,168</u>	<u>468,397</u>

**3. INVESTMENT INCOME**

	2022	2021
	£	£
Deposit account interest	<u>1</u>	<u>17</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2022

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 5) £	Totals £
Charitable Activities	<b>303,618</b>	<b>768</b>	<b>304,386</b>

5. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Charitable Activities	<b>48</b>	<b>720</b>	<b>768</b>

6. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	5,748	462,649	468,397
Investment income	17	-	17
<b>Total</b>	<b>5,765</b>	<b>462,649</b>	<b>468,414</b>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Charitable Activities	-	350,538	350,538
Other	420	-	420
<b>Total</b>	<b>420</b>	<b>350,538</b>	<b>350,958</b>
<b>NET INCOME</b>	<b>5,345</b>	<b>112,111</b>	<b>117,456</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	(121)	95,920	95,799
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>5,224</b>	<b>208,031</b>	<b>213,255</b>

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2022

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other creditors	720	420

9. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
<b>Unrestricted funds</b>			
General fund	5,224	16,063	21,287
<b>Restricted funds</b>			
Paul Nicholas Fund	11,863	(8,000)	3,863
The Prism Foundation	10,481	9,924	20,405
Yogscast	133,052	60,556	193,608
Other funds	52,635	137,240	189,875
	208,031	199,720	407,751
<b>TOTAL FUNDS</b>	213,255	215,783	429,038

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	16,831	(768)	16,063
<b>Restricted funds</b>			
Paul Nicholas Fund	-	(8,000)	(8,000)
The Prism Foundation	20,405	(10,481)	9,924
Yogscast	271,064	(210,508)	60,556
Other funds	211,869	(74,629)	137,240
	503,338	(303,618)	199,720
<b>TOTAL FUNDS</b>	520,169	(304,386)	215,783

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2022

**9. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
<b>Unrestricted funds</b>			
General fund	(121)	5,345	5,224
<b>Restricted funds</b>			
Paul Nicholas Fund	50,735	(38,872)	11,863
The Prism Foundation	9,432	1,049	10,481
Yogscast	-	133,052	133,052
Other funds	35,753	16,882	52,635
	<u>95,920</u>	<u>112,111</u>	<u>208,031</u>
<b>TOTAL FUNDS</b>	<u><u>95,799</u></u>	<u><u>117,456</u></u>	<u><u>213,255</u></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	5,765	(420)	5,345
<b>Restricted funds</b>			
Paul Nicholas Fund	140,376	(179,248)	(38,872)
The Prism Foundation	35,000	(33,951)	1,049
Yogscast	151,600	(18,548)	133,052
Other funds	135,673	(118,791)	16,882
	<u>462,649</u>	<u>(350,538)</u>	<u>112,111</u>
<b>TOTAL FUNDS</b>	<u><u>468,414</u></u>	<u><u>(350,958)</u></u>	<u><u>117,456</u></u>

Donations from Paul Nicholas Fund and the Prism Foundation are to provide assistance to specific individuals and those from Yogscast and other individuals are to assist unspecified people.

**10. RELATED PARTY DISCLOSURES**

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

THE OPEN BIONICS FOUNDATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
for the Year Ended 31 March 2022

	2022 £	2021 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	<b>520,168</b>	468,397
<b>Investment income</b>		
Deposit account interest	<b>1</b>	17
<b>Total incoming resources</b>	<b>520,169</b>	468,414
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Hero Arms funded	<b>303,618</b>	350,538
<b>Support costs</b>		
<b>Management</b>		
Sundries	<b>48</b>	-
<b>Governance costs</b>		
Independent Examination	<b>720</b>	420
<b>Total resources expended</b>	<b>304,386</b>	350,958
<b>Net income</b>	<b>215,783</b>	117,456



REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022  
FOR  
THE OPEN BIONICS FOUNDATION

Barretts  
Chartered Accountants &  
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THE OPEN BIONICS FOUNDATION

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## THE OPEN BIONICS FOUNDATION

### REPORT OF THE TRUSTEES

for the Year Ended 31 March 2022

The trustees present their report with the financial statements of the charity for the year ended 31 March 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 charity's objective is to provide financial assistance to people with upper limb differences to provide advanced multi-grip bionic arms.

#### **Significant activities**

During the year, the charity provided funding for 23 multi-grip bionic arms.

#### **Public benefit**

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.

#### **Grantmaking**

The Open Bionics Foundation continues to use the same grant making policy focusing support on amputees with the greatest financial, physical, and emotional need.

#### **Volunteers**

During the year, the charity received volunteer assistance as follows:

Financial admin support - Martin Vincent (Treasurer)

Fundraising Support - Sarah Lockey

### **ACHIEVEMENT AND PERFORMANCE**

#### **Charitable activities**

During the financial year 2021/2022 23 people received Hero Arms. Funding to access this technology has made a difference not only to the lives of congenital amputees, but also those that have lost limbs due to diseases such as Sepsis and other physical trauma.

### **FINANCIAL REVIEW**

#### **Financial position**

During the financial year 2021/2022 the Open Bionics Foundation's turnover was £520,169.26, enabling £303,618.59 to be used to help 23 people receive Hero Arms. The charity continued to receive support from the Worshipful Company of Glovers and during this period received a donation of £15,000 from the Russell Healey Foundation that has pledged a further £30,000 over the next two years.

#### **Principal funding sources**

The charity mostly relies on donations from wealthy individuals who seek to support amputees' access to care and bionic technology.

#### **Reserves policy**

Statement explaining the policy for holding reserves stating why they are held The charity generally doesn't hold reserves for any length of time as there are always beneficiaries waiting to get help with funding. A large proportion of the reserves held at year end related to donations received from the world's largest gaming charity event that had only happened a couple of months before.

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

#### **Governing document**

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THE OPEN BIONICS FOUNDATION

REPORT OF THE TRUSTEES  
for the Year Ended 31 March 2022

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Risk management**

The principal risk faced by the charity is over-reliance on significant donors. The charity has therefore made steps to mitigate this by expanding the number and type of donors and investigating new partnerships with other Trusts.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1186502

**Principal address**

Hamilton House  
Wells Road  
Chilcompton  
Radstock  
BA3 4ET

**Trustees**

D Melville  
Ms K Grey  
Ms S Rodgers (resigned 28.2.22)  
Ms B Gormley

**Independent Examiner**

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

Approved by order of the board of trustees on 24 March 2023 and signed on its behalf by:

Ms B Gormley - Trustee

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 2022.

**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 member of the Institute of Chartered Accountants in England and Wales, which is one of the 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

5 April 2023

THE OPEN BIONICS FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES  
for the Year Ended 31 March 2022

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	16,830	503,338	520,168	468,397
Investment income	3	1	-	1	17
<b>Total</b>		<b>16,831</b>	<b>503,338</b>	<b>520,169</b>	<b>468,414</b>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	4				
Charitable Activities		767	303,619	304,386	350,538
Other		-	-	-	420
<b>Total</b>		<b>767</b>	<b>303,619</b>	<b>304,386</b>	<b>350,958</b>
<b>NET INCOME</b>		<b>16,064</b>	<b>199,719</b>	<b>215,783</b>	<b>117,456</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		5,224	208,031	213,255	95,799
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>21,288</b>	<b>407,750</b>	<b>429,038</b>	<b>213,255</b>

The notes form part of these financial statements

THE OPEN BIONICS FOUNDATION

BALANCE SHEET

31 March 2022

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
<b>CURRENT ASSETS</b>					
Cash at bank		22,007	407,751	429,758	213,675
<b>CREDITORS</b>					
Amounts falling due within one year	8	(720)	-	(720)	(420)
<b>NET CURRENT ASSETS</b>		21,287	407,751	429,038	213,255
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		21,287	407,751	429,038	213,255
<b>NET ASSETS</b>		21,287	407,751	429,038	213,255
<b>FUNDS</b>	9				
Unrestricted funds				21,287	5,224
Restricted funds				407,751	208,031
<b>TOTAL FUNDS</b>				429,038	213,255

The financial statements were approved by the Board of Trustees and authorised for issue on 5 April 2023 and were signed on its behalf by:

B Gormley - Trustee

THE OPEN BIONICS FOUNDATION

CASH FLOW STATEMENT

for the Year Ended 31 March 2022

	Notes	2022 £	2021 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>216,082</u>	<u>117,619</u>
Net cash provided by operating activities		<u>216,082</u>	<u>117,619</u>
<b>Cash flows from investing activities</b>			
Interest received		<u>1</u>	<u>17</u>
Net cash provided by investing activities		<u>1</u>	<u>17</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>216,083</u>	<u>117,636</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>213,675</u>	<u>96,039</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>429,758</u></u>	<u><u>213,675</u></u>

The notes form part of these financial statements



NOTES TO THE CASH FLOW STATEMENT  
for the Year Ended 31 March 2022

**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	<b>215,783</b>	117,456
<b>Adjustments for:</b>		
Interest received	(1)	(17)
Increase in creditors	<b>300</b>	180
<b>Net cash provided by operations</b>	<b>216,082</b>	117,619

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	<b>At 1.4.21</b>	<b>Cash flow</b>	<b>At 31.3.22</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Net cash</b>			
Cash at bank	<b>213,675</b>	<b>216,083</b>	<b>429,758</b>
	<b>213,675</b>	<b>216,083</b>	<b>429,758</b>
<b>Total</b>	<b>213,675</b>	<b>216,083</b>	<b>429,758</b>

NOTES TO THE FINANCIAL STATEMENTS  
for the Year Ended 31 March 2022

**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.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**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.

**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.

**2. DONATIONS AND LEGACIES**

	2022	2021
	£	£
Donations	<u>520,168</u>	<u>468,397</u>

**3. INVESTMENT INCOME**

	2022	2021
	£	£
Deposit account interest	<u>1</u>	<u>17</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2022

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 5) £	Totals £
Charitable Activities	<b>303,618</b>	<b>768</b>	<b>304,386</b>

5. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Charitable Activities	<b>48</b>	<b>720</b>	<b>768</b>

6. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	5,748	462,649	468,397
Investment income	17	-	17
<b>Total</b>	<b>5,765</b>	<b>462,649</b>	<b>468,414</b>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Charitable Activities	-	350,538	350,538
Other	420	-	420
<b>Total</b>	<b>420</b>	<b>350,538</b>	<b>350,958</b>
<b>NET INCOME</b>	<b>5,345</b>	<b>112,111</b>	<b>117,456</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	(121)	95,920	95,799
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>5,224</b>	<b>208,031</b>	<b>213,255</b>

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2022

## 8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other creditors	720	420

## 9. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
<b>Unrestricted funds</b>			
General fund	5,224	16,063	21,287
<b>Restricted funds</b>			
Paul Nicholas Fund	11,863	(8,000)	3,863
The Prism Foundation	10,481	9,924	20,405
Yogscast	133,052	60,556	193,608
Other funds	52,635	137,240	189,875
	208,031	199,720	407,751
<b>TOTAL FUNDS</b>	213,255	215,783	429,038

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	16,831	(768)	16,063
<b>Restricted funds</b>			
Paul Nicholas Fund	-	(8,000)	(8,000)
The Prism Foundation	20,405	(10,481)	9,924
Yogscast	271,064	(210,508)	60,556
Other funds	211,869	(74,629)	137,240
	503,338	(303,618)	199,720
<b>TOTAL FUNDS</b>	520,169	(304,386)	215,783

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2022

**9. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
<b>Unrestricted funds</b>			
General fund	(121)	5,345	5,224
<b>Restricted funds</b>			
Paul Nicholas Fund	50,735	(38,872)	11,863
The Prism Foundation	9,432	1,049	10,481
Yogscast	-	133,052	133,052
Other funds	35,753	16,882	52,635
	<u>95,920</u>	<u>112,111</u>	<u>208,031</u>
<b>TOTAL FUNDS</b>	<u><u>95,799</u></u>	<u><u>117,456</u></u>	<u><u>213,255</u></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	5,765	(420)	5,345
<b>Restricted funds</b>			
Paul Nicholas Fund	140,376	(179,248)	(38,872)
The Prism Foundation	35,000	(33,951)	1,049
Yogscast	151,600	(18,548)	133,052
Other funds	135,673	(118,791)	16,882
	<u>462,649</u>	<u>(350,538)</u>	<u>112,111</u>
<b>TOTAL FUNDS</b>	<u><u>468,414</u></u>	<u><u>(350,958)</u></u>	<u><u>117,456</u></u>

Donations from Paul Nicholas Fund and the Prism Foundation are to provide assistance to specific individuals and those from Yogscast and other individuals are to assist unspecified people.

**10. RELATED PARTY DISCLOSURES**

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

THE OPEN BIONICS FOUNDATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
for the Year Ended 31 March 2022

	2022 £	2021 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	<b>520,168</b>	468,397
<b>Investment income</b>		
Deposit account interest	<b>1</b>	17
<b>Total incoming resources</b>	<b>520,169</b>	468,414
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Hero Arms funded	<b>303,618</b>	350,538
<b>Support costs</b>		
<b>Management</b>		
Sundries	<b>48</b>	-
<b>Governance costs</b>		
Independent Examination	<b>720</b>	420
<b>Total resources expended</b>	<b>304,386</b>	350,958
<b>Net income</b>	<b>215,783</b>	117,456