

# **ORTHOGERIATRIC RESEARCH FUND**

Report of the Trustees for the year ended 31 December 2023

## **ORTHOGERIATRIC RESEARCH FUND**

### **Report and Financial Statements For the Year Ended 31 December 2023**

Registered Charity Number 1203059

# ORTHOGERIATRIC RESEARCH FUND

Report of the Trustees for the year ended 31 December 2023

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# ORTHOGERIATRIC RESEARCH FUND

## Report of the Trustees for the year ended 31 December 2023

The Trustees presents its report and financial statements for the year ended 31 December 2023.

### 1. REFERENCE AND ADMINISTRATIVE INFORMATION

Charity Name: Orthogeriatric Research Fund

Charity registration number: 1203059.

Registered Office	Weavers Down House Weavers Down Griggs Green Hampshire GU30 7PE
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Trustees	Michelle Ann Cracknell (Chair) Jonathan Dimson Michael Fertleman Peter Reilly
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Auditors	To be appointed
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Bankers	CAF Bank Limited 25 Kings Hill Avenue West Malling Kent ME19 4JQ
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Solicitors	To be appointed
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# **ORTHOGERIATRIC RESEARCH FUND**

Report of the Trustees for the year ended 31 December 2023

## **2. OBJECTIVES**

The object of the Orthogeriatric Research Fund is to protect and promote the health of the public by research into the nature, causes, diagnosis, prevention and treatment of issues arising as a result of orthopaedic surgery, including the development of findings of the research into practical applications before, during and after surgery, and the provision of information to raise public understanding of such matters.

The trustees will select topics taking into consideration published evidence available, gaps in knowledge that the trustees are aware of and areas of potential research identified to the trustees through a grant call. It is anticipated that the majority of donations made to the charity will be restricted funds where the donor specifies the research based on the donors' knowledge of the expertise of the trustees. In the limited occasion where the charity has unrestricted funds, the framework that the trustees will use is set out below.

An organisation or individual applying for a grant from the charity must be undertaking research that meets the charity's objectives. The trustees will select research topics taking into consideration existing published evidence, gaps in knowledge that the trustees are aware of and areas of potential research identified to the trustees through a grant call.

# **ORTHOGERIATRIC RESEARCH FUND**

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## **3. STRUCTURE GOVERNANCE AND MANAGEMENT**

The trustees shall manage the affairs of the charity and may for that purpose exercise all the powers of the charity. It is the duty of each trustee to exercise his or her powers and to perform his or her functions in his or her capacity as a trustee of the charity in the way he or she decides in good faith would be most likely to further the purposes of the charity; and to exercise, in the performance of those functions, such care and skill as is reasonable in the circumstances having regard in particular to any special knowledge or experience that he or she has or holds himself or herself out as having; and if he or she acts as a trustee of the charity in the course of a business or profession, to any special knowledge or experience that it is reasonable to expect of a person acting in the course of that kind of business or profession.

The Constitution Deed sets out how the trustees manage the charity. The Grant Framework sets out how the trustees awards research grants. These documents are available on the website.

## **ORTHOGERIATRIC RESEARCH FUND**

Report of the Trustees for the year ended 31 December 2023

### **4. FINANCIAL REVIEW**

The Charity received approval in this year. The two independent trustees have made donations of £50 each. The Charity has paid bank fees. There have been no other expenses.

It is expected that the Charity will receive further donations from the Wellington Hospital plus other donors, who are aware of the work of Professor Michael Fertleman and Mr Peter Reilly.

## **ORTHOGERIATRIC RESEARCH FUND**

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### **5. AUDITORS' REPORT**

The Report and Accounts and the charity will be audited at 31 December 2024.

# ORTHOGERIATRIC RESEARCH FUND

Report of the Trustees for the year ended 31 December 2023

## 6. INCOME & EXPENDITURE ACCOUNT

		Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
<b>INCOME</b>	Notes			
<b>Income from generated fund</b>				
Donations and grants	2	0.00	100.00	100.00
<b>Investment income</b>				
Interest	3	0.00	0.01	0.01
<b>Income from charitable activities</b>				
<b>TOTAL INCOME</b>		0.00	100.01	100.01
<b>EXPENDITURE</b>				
<b>Costs of generating funds</b>				
Cost of generating voluntary income		0.00	0.00	0.00
Cost of fundraising		0.00	0.00	0.00
Cost of publicising research		0.00	0.00	0.00
<b>Charitable activities</b>				
<b>Governance costs</b>		0.00	0.00	0.00
Bank fees and charges	4	0.00	15.00	15.00
<b>TOTAL EXPENSES</b>		0.00	15.00	15.00
<b>Net income for the year. (Net incoming resources before other recognised gains)</b>		0.00	85.01	85.01
<b>Other recognised gains</b>				
Gain on revaluation of investments		0.00	0.00	0.00
<b>Net movement in funds</b>		0.00	85.01	85.01
<b>Reconciliation of funds</b>				
Total funds brought forward		0.00	0.00	0.00
<b>Total funds carried forward</b>		0.00	85.01	85.01

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.



# ORTHOGERIATRIC RESEARCH FUND

Report of the Trustees for the year ended 31 December 2023

## 7. BALANCE SHEET

	Notes	2023 £
Bank account		85.01
<b>Net Assets</b>		<hr/> 85.01 <hr/>

# ORTHOGERIATRIC RESEARCH FUND

Report of the Trustees for the year ended 31 December 2023

## 8. NOTES FORMING PART OF THE FINANCIAL STATEMENTS

### 1. Accounting Policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

#### (a) Basis of accounting

The financial statements have been prepared under the historical cost convention, as modified by the inclusion of fixed asset investments at market value, and in accordance with the Companies Act 1985 and the Statement of Recommended Practice : Accounting and Reporting by Charities issued in March 2005.

#### (b) Fund accounting

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Unrestricted funds include a revaluation reserve representing the restatement of investment assets at market values.
- Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

#### (c) Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to, and virtually certain to receive, the income and the amount can be quantified with reasonable accuracy. The following policies are applied to particular categories of income:

- Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- Investment income is included when receivable.
- Incoming resources from charitable trading activity are accounted for when earned.

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## Report of the Trustees for the year ended 31 December 2023

- Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

### (d) Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's shop.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g. floor areas, per capita or estimated usage as set out in Note 4.

### (e) Fixed assets

Fixed assets (excluding investments) are stated at cost less accumulated depreciation. The costs of minor additions or those costing below £1,000 are not capitalised. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, which in all cases is estimated at 4 years. Impairment reviews are carried out as and when evidence comes to light that the recoverable amount of a functional fixed asset is below its net book value due to damage, obsolescence or other relevant factors. Investments held as fixed assets are revalued at mid-market value at the balance sheet date and the gain or loss taken to the Statement of Financial Activities.

## 2. Donations

	<b>Restricted funds 2023 £</b>	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
M A Cracknell	0.00	50.00	50.00
J Dimson	0.00	50.00	50.00

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Total donations	0.00	100.00	100.00
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## 3. Incoming resources from activities to further the Charity's objectives

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Bank interest	0.00	0.01	0.01
<b>Total</b>	<b>0.00</b>	<b>0.01</b>	<b>0.01</b>

## 4. Total resources expended

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Bank charges	0.00	15.00	15.00
<b>Total</b>	<b>0.00</b>	<b>15.00</b>	<b>15.00</b>

## 5. Trustee remuneration & related party transactions

No members of the management committee received any remuneration during the year. No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year.

## 6. Taxation

As a charity, the Orthogeriatric Research Fund is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

## 7. Tangible Fixed Assets

The charity has no fixed assets.