

**ORTHOGERIATRIC RESEARCH FUND**

Report of the Trustees for the year ended 31 December 2025

**ORTHOGERIATRIC RESEARCH FUND**

**Report and Financial Statements  
For the Year Ended  
31 December 2025**

Registered Charity Number 1203059

# ORTHOGERIATRIC RESEARCH FUND

Report of the Trustees for the year ended 31 December 2025

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## ORTHOGERIATRIC RESEARCH FUND

### Report of the Trustees for the year ended 31 December 2025

The Trustees presents its report and financial statements for the year ended 31 December 2025.

#### 1. REFERENCE AND ADMINISTRATIVE INFORMATION

Charity Name: Orthogeriatric Research Fund

Charity registration number: 1203059.

Principal Office	Weavers Down House Weavers Down Griggs Green Hampshire GU30 7PE
Trustees	Michelle Ann Cracknell (Chair) Jonathan Dimson Michael Fertleman Peter Reilly
Independent Examiner	Samuel David Clarke FCA 71 Bedford Road London N2 9DB
Bankers	CAF Bank Limited 25 Kings Hill Avenue West Malling Kent ME19 4JQ

## **ORTHOGERIATRIC RESEARCH FUND**

### **Report of the Trustees for the year ended 31 December 2025**

#### **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.

#### **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 2025**

#### **4. FINANCIAL REVIEW**

The Charity has received £300,000 from Donor 1/2025 and £93,180.07 from Donor 2/2025 for the purpose of allowing Professor Michael Fertleman with his colleagues conduct research into the nature, causes, diagnosis, prevention and treatment of issues arising as a result of orthopaedic surgery. The Trustees received an unexpected payment of £1,970.26. This was investigated by the Trustees who were informed that it was a payment made in Barclays Bank, Canary Wharf but it could not share any further information. It is being shown as a creditor in the accounts.

The trustees received request for six grants during the period. The Trustees agreed to four grant and the remaining two requests will be discussed at the first trustee meeting in 2026. Of the four grants that were agreed, one was a single payment and the other three are due to be paid in quarterly instalments as the research is progressed. The total amount of the grants made were £60,427 of which £16,920 was paid out in 2025. The Charity has received interest and paid bank fees. The other expenses of the charity are the accountancy costs for the independent examination and the corporation tax return.

In 2026, it is expected that the Charity will receive further donations from Donor 1/2025 and other philanthropists who are aware of the work of Professor Michael Fertleman and Mr Peter Reilly.

#### **RESERVES POLICY**

The trustees take a percentage of the donations and all the investment income to cover the expenses of the charity. In 2025, 1% of donations was allocated to unrestricted funds. The trustees aim is that the expenses will be less than 10% of the donations.,

#### **OBJECTIVES AND ACTIVITIES FOR PUBLIC BENEFIT**

The trust is a grant making charity. The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit

#### **CONCLUSIONS RELATING TO GOING CONCERN**

The Trustees assessment regarding going concern is included on page 10 of these financial statements.

#### **RISK**

The Trustees have not identified any specific risks that attach to the administration of the Trust.

## ORTHOGERIATRIC RESEARCH FUND

### Report of the Trustees for the year ended 31 December 2025

#### 5. STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards) and applicable law.

Under charity law the Trustees must not approve the financial statement unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its net outgoing resources for that period in preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue to operate.

The Trustees are responsible for keeping property accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity and the Charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf by



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Michelle Ann Cracknell

Trustee

2 February 2026

## ORTHOGERIATRIC RESEARCH FUND

### Report of the Trustees for the year ended 31 December 2025

#### 6. INDEPENDENT EXAMINER'S REPORT

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 December 2025.

As the charity's trustees, 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 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

Samuel David Clarke FCA

ICAEW refence 7612801

71 Bedford Road

London N2 9DB

2 February 2026

## ORTHOGERIATRIC RESEARCH FUND

### Report of the Trustees for the year ended 31 December 2025

#### 7. STATEMENT OF FINANCIAL ACTIVITIES incorporating Income and Expenditure Account

		Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025	Total funds 2024 £
<b>INCOME</b>	Notes				
<b>Income from generated fund</b>					
Donations and grants	2	389,248	3,932	393,180	25,250
<b>Investment income</b>					
Interest	3	0	350	350	1
<b>TOTAL INCOME</b>		389,248	4,282	393,530	25,251
<b>EXPENDITURE</b>					
Grants paid		16,920	0	16,920	0
<b>Costs of generating funds</b>					
Accountancy fees		0	942	942	0
Bank fees and charges	4	0	66	66	60
<b>TOTAL EXPENSES</b>		16,920	1,008	17,928	60
<b>Net income for the year</b>		372,328	3,274	375,602	25,091
<b>Net movement in funds</b>		372,328	3,274	375,602	25,091
<b>Reconciliation of funds</b>					
Total funds brought forward		25,000	172	25,172	81
<b>Total funds carried forward</b>		397,328	3,446	400,774	25,172

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

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Report of the Trustees for the year ended 31 December 2025

### 8. BALANCE SHEET

	2025 £	2024 £
Bank Current account	2,744	25,172
Bank Deposit account	400,000	0
Creditor	(1,970)	0
<b>Net Assets</b>	<b>400,774</b>	<b>25,172</b>

These Financial Statements were approved by the Trustees on XXXX 2026.



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Michelle Ann Cracknell

Trustee

# ORTHOGERIATRIC RESEARCH FUND

## Report of the Trustees for the year ended 31 December 2025

### 9. 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 accounts have been prepared under the historical cost convention to include the revaluation of investments, and in accordance with the Charities Act 2011 and Statement of Recommended Practice for Charities 2015 with the following significant accounting policies.

##### (b) Fund accounting

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- 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.
- Investment income is included when receivable.
- 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.
- 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

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### Report of the Trustees for the year ended 31 December 2025

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 independent examination 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.

#### Going concern

The financial statements are prepared on a going concern basis. The Trustees are firmly of the belief that the Charity has adequate assets to continue in its present form.

#### 2. Donations

	<b>Restricted funds 2025 £</b>	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>
Donor 1/2025	297,000	3,000	300,000
Donor 2/2025	92,248	932	93,180
<b>Total donations</b>	<b>389,248</b>	<b>3,932</b>	<b>393,180</b>

#### 3. Incoming resources from activities to further the Charity's objectives

	<b>Restricted funds 2025 £</b>	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>
Bank interest	0	350	350
<b>Total</b>	<b>0</b>	<b>350</b>	<b>350</b>

#### 4. Total resources expended

	<b>Restricted funds 2025 £</b>	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>
Bank charges	0	66	66
<b>Total</b>	<b>0</b>	<b>66</b>	<b>66</b>

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### **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. Employees**

There were no employees of the trust during the year.

### **8. Contingent Liabilities**

The trustees are not aware of any contingent liabilities.