

# DESIGNABILITY CHARITY LIMITED

England & Wales · Charity number 256335

## Details

|                |                                                                       |
|----------------|-----------------------------------------------------------------------|
| Other names    | BATH INSTITUTE OF MEDICAL ENGINEERING LIMITED, B I M E, DESIGNABILITY |
| Status         | Registered                                                            |
| Legal form     | Charitable company                                                    |
| Company number | <a href="#">00933932</a>                                              |
| Registered     | 1968-07-11                                                            |
| Register       | <a href="#">View on the Charity Commission register</a>               |

## Contact

|         |                                                                          |
|---------|--------------------------------------------------------------------------|
| Address | D1<br>Wolfson Centre<br>Royal United Hospital<br>Bath                    |
| Phone   | 01225824103                                                              |
| Email   | <a href="mailto:info@designability.org.uk">info@designability.org.uk</a> |
| Website | <a href="http://www.designability.org.uk">www.designability.org.uk</a>   |

## Activities

**Objects:** THE OBJECTS OF THE INSTITUTE ARE THE ADVANCEMENT OF MEDICAL EDUCATION AND OF ENGINEERING RESEARCH FOR MEDICAL PURPOSES, THE DISSEMINATION OF THE KNOWLEDGE THEREBY ACQUIRED AND THE RELIEF OF THOSE IN NEED (BY REASON OF THEIR DISABILITY, AGE OR INFIRMITY) BY THE PROVISION OF DEVICES AND EQUIPMENT TO ASSIST IN THEIR MEDICAL TREATMENT OR IMPROVE THEIR QUALITY OF LIFE

**Activities:** Designability Charity Limited is a design and development charity working in the fields of medicine, health care and assistive technology for disabled people

## Classification

- **How:** Provides Services, Sponsors Or Undertakes Research
- **What:** The Advancement Of Health Or Saving Of Lives, Disability
- **Who:** People With Disabilities

## Geography

- **Area of benefit:** NATIONAL
- Throughout England And Wales

## Finances

| Period end | Income     | Expenditure | Assets     | Employees |
|------------|------------|-------------|------------|-----------|
| 2025-03-31 | £1,905,936 | £2,414,916  | £1,601,279 | 29        |
| 2024-03-31 | £1,930,799 | £2,238,053  | £2,119,125 | 33        |
| 2023-03-31 | £2,542,334 | £2,193,394  | £2,382,338 | 31        |
| 2022-03-31 | £2,190,244 | £2,078,549  | £2,060,503 | 28        |
| 2021-03-31 | £1,931,691 | £1,696,156  | £1,920,086 | 24        |

## Trustees

| Name                         | Role  | Appointed  |
|------------------------------|-------|------------|
| <b>Jeremy Marwood</b>        | Chair | 2021-11-08 |
| Andrew Monk                  |       | 2022-10-10 |
| Dr Anna Chatzimichali        |       | 2023-08-01 |
| Dr Benjamin William Metcalfe |       | 2020-09-07 |
| Elisabeth Sarah Skeet        |       | 2022-10-10 |
| Emma Kate Legg               |       | 2020-06-22 |
| Julian Massie                |       | 2023-12-11 |
| Karen Jane Lashly            |       | 2026-03-30 |
| Kathryn Louise McKee         |       | 2024-09-23 |
| Nicola Jane Wilson           |       | 2024-09-23 |
| Paul John Fairhurst          |       | 2020-06-22 |
| Samuel James Whatley         |       | 2020-12-07 |

**DESIGNABILITY CHARITY LIMITED**

England & Wales - Charity number 256335

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# Accounts

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**Designability Charity Limited**

**Annual Report and Financial Statements**

**Year Ended 31 March 2025**

**Registered Charity Number: 2563359**

**Company Number: 933932 (England & Wales)**



| <b>Contents</b>                                                                                                      | <b>Page number</b> |
|----------------------------------------------------------------------------------------------------------------------|--------------------|
| Foreword from the Chair, Jerry Marwood                                                                               | 3                  |
| Foreword from the CEO, Jim Bowes                                                                                     | 4                  |
| Annual Report of Senior Leadership                                                                                   | 5                  |
| Plans for the Future                                                                                                 | 17                 |
| People & operations                                                                                                  | 19                 |
| Organisational structure / nature of governing / our objects / subcommittees                                         | 21                 |
| Factors to affect future performance / Safeguarding & risk management / Principal funding sources                    | 23                 |
| Pay of key personnel / Reserves policy / Income / Expenditure / Cost of raising funds / Reserves & financial summary | 25                 |
| Governance and management                                                                                            | 30                 |
| Independent Report of Auditors                                                                                       | 33                 |
| Statement of Financial Activities                                                                                    | 36                 |
| Statement of Financial Position                                                                                      | 37                 |
| Statement of Cash Flows                                                                                              | 38                 |
| Notes to the Statement of Cash Flows                                                                                 | 39                 |
| Notes to the Financial Statements                                                                                    | 40                 |

## Foreword from the Chair, Jerry Marwood

The year 2024-25 has brought many positive developments and proud achievements for Designability. This success has been driven by a shared commitment to creating life-changing solutions through inclusive design.



Key achievements of 2024-25 include:

- **Conducting a comprehensive review of income and impact**, resulting in a clear, ambitious roadmap for future focus and effectiveness.
- **Launching the Accessible Pushchair pilot**, with most of the 20 units now in use by families and generating valuable real-world feedback to guide future development.
- **Delivering 239 powered wheelchairs through the Wizzybug Loan Scheme**, supporting disabled children across the UK and enhancing their independence, confidence, and play.
- **Improving delivery processes for the Wizzybug Loan Scheme**, enabling more efficient and supportive service to families.
- **Securing a new long-term workshop location**, with renovations underway, providing essential space and infrastructure for future growth and impact.

Throughout the year, our CEO Jim Bowes has brought fresh energy and clarity to the organisation. Under his leadership, we've strengthened senior collaboration, grown our consultancy work, progressed a number of exciting design projects, and begun an inspiring brand refresh. These developments are laying a strong foundation for the next chapter of Designability's journey.

A particularly heartfelt moment came in December, when we celebrated the retirement of Ruth Hooper, our Trusts and Foundations Fundraiser, after an extraordinary 51 years of service. Since joining in 1973, Ruth has played a pivotal role in sustaining our work through her tireless fundraising efforts. Her commitment and legacy are deeply appreciated, and on behalf of the Board of Trustees, I want to extend our sincere thanks and admiration.

Everything we've accomplished this year is thanks to the dedication, creativity, and compassion of the Designability team. Their work is at the heart of everything we do. I'm also incredibly grateful to my fellow Trustees, whose support and belief in our mission continue to guide us forward.

Together, we are showing what's possible when inclusive design is the foundation for innovation that truly changes lives.

## Foreword from the CEO, Jim Bowes

Designability has been creating life-changing products since 1968 — and 18 months into my role as CEO, I'm proud to say that we are entering a new and ambitious chapter.



Putting into practice years of experience in consultancy and moving to a role as a charity leader is a shift; making it real in an organisation is a challenge. I've needed to learn and listen to understand what makes us so unique. We're a small but complex organisation, constantly balancing the skills and experience needed to maximise our impact with the income we're able to generate.

Over the past year, we've made a lot of progress. Together with my colleagues, we've defined a clear and confident vision for how Designability creates impact and sustains itself for the long term. We've updated our Theory of Change and set priorities to guide the next phase of our journey.

We did this against a backdrop of global shifts in thinking around equity, diversity and inclusion; a surge in demand for charitable services; and one of the toughest fundraising environments in recent memory. And yet, our momentum is building.

Looking back over Designability's 50+ years of innovation, from early TENS machines to dementia products and our breakthrough in Early Years Powered Mobility with Wizzybug, it's clear this is an organisation that evolves with the times.

Our award-winning Accessible Pushchair is just one example of how we continue to develop products that meet real needs.

We now have a strong view of how to develop our pipeline of priorities, and we're in the thick of turning plans into action.

This includes:

- Conducting flagship research into disabled people's everyday experiences, informing our future innovation pipeline
- Deepening community engagement to ensure Wizzybug reaches as many children and families as possible
- Expanding our inclusive design consultancy to help others design better, more accessible products and services
- Building meaningful partnerships with companies, funders and individuals who believe in the power of inclusive design

At our core, we believe inclusive design should be the default. We're here to prove that — through the products we create, the services we provide, and the tools we share to inspire better practice across sectors.

57 years into our journey, we're here, collaborating with disabled people, inventing opportunity to create impact for the next 50 years and beyond.

## **Annual Report of Senior Leadership: Strategic Framework**

Our current strategy covers the period from 2023-2026. This annual report relates to the middle of that period and as such this has been a critical time for delivering against our ambition.

There are eight specific goals in our strategy, ranging from delivering evidence on how to make transport more accessible (as part of our work in the National Centre for Accessible Transport) through to reviewing the way we fund and deliver Wizzybug.

During the year, we revisited our Theory of Change, which looked at how we create impact both through the direct provision of products (like Wizzybug) and through inspiring others to design inclusively (for example, our work around Accessible Vehicle Design).

Our Theory of Change describes the outcomes we're striving for:

- More designers, organisations and policy makers to use evidence of the barriers disabled people experience as part of their design process
- A shift in mindset to inclusive design as standard
- Increased demand for products and services that remove barriers disabled people experience

Our strategy, Theory of Change and a rolling 18-month roadmap work together to give us a framework for us to deliver our mission and for Trustees to provide the support and governance needed.

### **Our Purpose**

Designability follows the Social Model of Disability. This says that people are disabled by barriers in society, not by their impairment or condition. The model helps us recognise the barriers that make life harder for disabled people. Removing these barriers creates equality and offers disabled people more independence, choice and control.

Our purpose is to work with disabled people to remove everyday barriers and ensure everyone has the opportunity to live the life they choose. Together, we design innovative products and services and inspire others to do the same.

### **Our Vision**

A future where disabled people live the life they choose.

### **Our Mission**

To create equity of opportunity for disabled people by removing barriers to independence.

## **Progress Against Our Strategy**

We've made progress across all areas of our strategy this year. As you'd expect, we've adapted our approach to some goals as new insights emerged, and fresh opportunities arose — keeping our focus firmly on impact.

### **Wizzybug**

Our flagship Wizzybug Loan Scheme had its most successful year to date. Alongside delivering record impact, we began work to shape the future of the service. This included in-depth conversations with families and an exploration of new and improved delivery models that could help us increase the number of disabled people we reach.

Recommendations from this work will be available in Autumn 2025, with implementation planned for the following financial year. Partnerships are central to our vision for the future, and during the year, we began exploratory discussions with several potential collaborators.

### **Accessible Pushchair**

Our Accessible Pushchair — a breakthrough in inclusive product design — continues to attract national and international attention. The innovative design replaces the traditional rear wheels/footbrake assembly, turning any conventional pushchair into an accessible pushchair. It can be used by a manual wheelchair-using parent or carer and has been designed with mass manufacture in mind. Feedback from potential partners, however, showed a need for more real-world data and use-case evidence before the product can scale.

In response, we launched an extended user pilot with real-world feedback from the families to strengthen the business case for manufacturing and funding. These insights will be critical in shaping the next phase. While we now anticipate that either a direct-to-market route or a specialist partnership is most likely, we remain open to new opportunities revealed through the pilot.

### **Research to Drive Innovation**

Our updated Theory of Change highlighted a need for fresh research into the most common barriers disabled people face. This will inform our future innovation strategy, ensuring new product development responds to the issues that matter most.

## **Consultancy and Partnerships**

We refined our inclusive design consultancy proposition during the year, positioning us to work with more partners on creating products and services for disabled people. Our first new collaboration under this model is with Duchenne UK, the leading UK charity for Duchenne muscular dystrophy, a progressive condition diagnosed in childhood that causes all the muscles in the body to gradually weaken.

## **National Centre for Accessible Transport (ncat)**

We have reached an exciting stage in our work with the National Centre for Accessible Transport (ncat), a UK consortium funded by the Motability Foundation that works to make transport accessible for all disabled people. Drawing on research and evidence from consortium partners, we have created a series of design briefs with strong potential for translational design work that can bring about tangible change in the transport sector.

## **Representation of Disabled People**

We remain committed to ensuring disabled people are central to everything we do — as designers, decision-makers, and beneficiaries. This year, we:

- Strengthened user co-creation in product development and refined our processes to support it.
- Reviewed representation across our staff, governance, and content creation, ensuring authentic voices in our design work.
- Continued embedding inclusive recruitment practices, in line with our Disability Confident Level 2 status, and designed a pilot for an accessible internship programme.
- Included experts by experience in our income and impact review.

This work is ongoing, and we are committed to continuously improving how we represent and involve the communities we serve.

## Organisational Improvement

To deliver on our strategy, we have strengthened our organisational foundations. Key achievements this year include:

- Upgrading IT infrastructure to support hybrid working, data security, and collaboration.
- Achieving Disability Confident Level 2, reflecting our inclusive employment practices.
- Improving internal systems to reduce duplication, enhance reporting, and empower teams.

These investments are making us more efficient, inclusive, and ready for scale.

## Impact

Revisiting our Theory of Change has sharpened our impact model, enabling us to capture both:

1. Direct impact — products and services like Wizzybug that deliver independence, mobility, and choice.
2. Systemic influence — shaping inclusive design standards across sectors through research, campaigns, consultancy, and partnerships.

We are strengthening our evaluation frameworks to measure both types meaningfully. Our goal is to compare systemic and direct impact on a like-for-like basis, and we are actively exploring Social Return on Investment models to achieve this.

## Wizzybugs

**239 new children** joined the loan scheme this year, so **currently 386 children in the UK have a Wizzybug.**

**71% of parents** said Wizzybug has **enabled their disabled child to participate in activities they weren't able to before**, and an average of **73%** told us that Wizzybug has enabled them to feel and be **more socially connected to others as a parent/carer and/or wider family.**



Wizzybug is our innovative powered wheelchair for very young disabled children. We aim to ensure children have access to the right wheelchair at the right time by providing Wizzybug free of charge via a loan scheme. Wizzybug was designed by the charity, and every Wizzybug is still manufactured and refurbished by us, by hand, at our workshop in Bath. Wizzybug represents fun, freedom, independence and play for young children at a critical point of development.

The theme through much of our work this year, both with Wizzybug itself and the loan scheme, has focused on how we can make Wizzybug and our service even better for families, and more efficient for us as a charity. We have also improved digital systems in the workshop to streamline stock management, ensuring an accurate number of available Wizzybugs at any given time.

We were delighted to reopen applications and handover appointments in Northern Ireland this year, providing families with the same access to early years powered mobility as those in mainland UK. National Lottery Awards have kindly funded the additional costs of providing Wizzybug in NI. A previous Wizzybug user from NI, Bobby, and his family featured in a short film explaining how important Wizzybug was for Bobby during his early years and how it helped him in more ways than just mobility. This film won a silver award in the People's Choice category of The Smiley Charity Film Awards 2024.

Sharing the impact Wizzybug has beyond just driving skills is a key part of our approach to change the narrative on the developmental benefits of early years powered mobility away from the expectation of all children becoming expert drivers. In Autumn last year, our Clinical Lead, Liesl Funnell, was invited to present to the Children, Young People and Families Conference held by the Royal College of Occupational Therapists. We were able to demonstrate to clinical professionals the range of positive improvements in developmental goals for children who would probably only ever use Wizzybug by accidental or unintentional movement and would not have traditionally been considered for powered mobility.

This year, we made Wizzybug handover appointments more flexible for our families. We now have an online booking system so families can compare appointments and book at a time that works best for them; we will be extending this to include technical support appointments later this year. We have also introduced video assessments, which help our clinicians conduct their assessment by being able to see the child and reduce concerns from families about making sure they get the correct information needed. We have continued to review the online application form, and a simplified version will be launched this year. This will make applications quicker and easier for families at the assessment stage.

We have also revised and updated the Wizzybug welcome pack to make it more child-friendly, including a Wizzybug bingo game to support and encourage play.

We are continuing to work closely with our families to understand how we can best support them during their time with Wizzybug and the powered mobility options they move on to. This includes providing a selection of helpful videos about using and adjusting Wizzybug in a special Family Zone on our website.

As the designers and manufacturers of Wizzybug, we are always thinking about how we can improve it to make it even better for families and suitable for more children. We have known for some time that often children can experience a gap in provision between outgrowing Wizzybug and before they are able to access their next mobility aid. That's not fair.

We therefore embarked on a project to design Wizzybug 2, a new and more powerful model that will last longer. We have made tremendous progress this year. Following extensive research and user requirement gathering last year, this year we have been able to focus on building our first prototype. Incorporating the latest lithium-ion battery technology and new motors, we have been able to improve range, speed and torque of Wizzybug without increasing the weight, all common areas of feedback from families. The innovative seating system we've developed can grow with a child from 18 months up to 8 years whilst maintaining a low product weight. We're now looking at the form and features of Wizzybug 2, so that it looks great and stays exciting and engaging for children as they grow and their tastes change.

As part of our commitment to ensuring all children who could benefit from Wizzybug can access one, we have conducted a gap analysis of our current loan scheme to understand who we are currently reaching and those we may not be. Supported by the National Lottery Reaching Communities, a new Community Engagement Lead will join our team. They will create a programme of outreach work designed to work with underrepresented communities and encourage more applications from multiple marginalised groups that we don't currently reach.



## Accessible Pushchair

An outstanding achievement of the year was to see our multi-award-winning accessible pushchair going out to the very first family to keep. Ali is now able to take her young family out wherever she wants, when she wants, because she has the right equipment.

(Pictured: Ali Nye, mum of three and the first accessible pushchair extended user trial participant.)



After several years of extensive research, development, safety and user testing, we launched the accessible pushchair, which can be fitted to most manual wheelchairs. Using a standard pushchair, kindly provided by Mamas and Papas, the accessible pushchair can be used by disabled and non-disabled users, meaning just one product for everyone. Our world-first design replaces the traditional rear wheels/footbrake assembly, turning any conventional pushchair into an accessible pushchair.

Whilst we seek a longer-term solution for providing the accessible pushchair at scale, we knew there were families out there who needed this product now. In September 2024, Ali became the first parent to receive a pushchair to keep and provided us with feedback about the impact it had on her and her family and how the product worked day to day.

Before she received the pushchair, Ali explained, “It is very frustrating that the world is so inaccessible, especially for disabled parents. Pushchairs are so difficult to manoeuvre with wheelchairs that it can be a nightmare. I’ve stopped doing the school run on my own as it’s such a hassle.”

After a few months with the accessible pushchair, Ali reported that she has been able to do the school run independently again, as well as other trips such as going to the supermarket and the park. All of which are far easier - and safer – than having her child on her lap.

Thanks to the generous donation of pushchairs from Mamas and Papas, we have been able to make a further 20 available to conduct a 6-month product trial. Working together, our Design and Innovation team and our workshop technicians adapted the pushchairs and tailored them to each recipient, including changing the side on which

the handbrake was located and making sure they had the right seat for the age of the child they would be using it with.

We launched an open application process and received 55 applications. This is a significant number for this type of trial and indicates just how much this product is needed by disabled parents. We then filtered applicants based on a number of criteria, selecting relationship to the child that would be using it, age of the child, location and expected usage before randomly selecting a number from each group. The high level of applicants shows just how much this product is needed. We'll be sharing the days out, trips to the shops and day-to-day experiences of the families weekly on social media and will be recording both how the product performs and the impact the accessible pushchair has made after 3 and 6 months of use.

The trial participants consist of: 12 mums, 4 dads, 2 aunties, 1 sibling and 1 friend.



(Pictured above left, an accessible pushchair handover with the first of the 20 trial participants with a Designability engineer)

Paul Sloan, one of the trial participants (pictured above, right), commented: *"It's more than just a pushchair. Having a piece of hardware that takes away one worry means that so many other things will become easier because I can just get up and go."*

The design also won three awards this year: the prestigious 2024 GOOD DESIGN Award for transportation, Best Design for Humanity and the Top Design Winner in Families & Kids / Gear and Strollers in the European Product Design Awards 2024 categories.

## Accessible Vehicle Design (AVD)

A recent report showed that disabled people take 38% fewer journeys than non-disabled people. It's not just about a journey, it's what that journey represents, access to work or education, being able to attend an essential appointment, get shopping when you need it, or visiting friends and family and maintaining important social connections for mental wellbeing.

*"If you have a disability, getting out and about is a real effort, but if you can make a car more accessible, it makes it easier for people to get out, as they don't have those barriers; they have a better quality of life."* User engagement participant, Melissa.

Kindly funded by Motability Foundation, we have been working on how to make cars more accessible as standard. By thinking differently, we can show that it is possible to make regular passenger cars more accessible for drivers with a wide range of needs. Last year, we worked with over a thousand disabled drivers and passengers to understand the barriers they faced when travelling. The most common challenges were getting in and out of the vehicle, the driving environment whilst getting ready to go and during travel, and pain and discomfort when travelling. We used this invaluable insight to focus the next phase of the project on three key areas: seating, access and HMI (human machine interface).



We launched the insights from this first phase of work in autumn last year at MOVE 2024, a mobility event focused on technology and sustainability.

Since then, we have worked with the automotive industry to understand the technical challenges of solutions we have explored, and how new and emerging technology and policy change can provide prime opportunities to improve accessibility.

Following our research, we designed and built a prototype car interior that allows us to create greater flexibility and adjustments. We can change the size and shape of the seat for different body shapes, move the seatbelt position to test how different people can reach and attach it themselves, and a new human-machine interface enabling people to place buttons where they can more easily and safely reach them and replace some digital controls with physical versions.

This year, we will be working with disabled people to test solutions using the prototype interior before creating design guidance aimed at the automotive industry to encourage them to consider practical accessible design options in new vehicles

## National Centre for Accessible Transport, ncat

Designability has been a consortium member of the National Centre for Accessible Transport, ncat, since its launch in 2023. ncat's mission is to create a barrier-free transport system, through commissioning robust evidence and actively listening to the voices and expertise of disabled people.

The consortium has created a number of research papers and reports aimed at increasing understanding of the barriers to transport for disabled people. Designability has taken this portfolio of work and reviewed it to start to identify emerging themes, such as bus interiors, which we believe could be improved through person-centred design.



This year, we have focused on how much we know about each theme and its barriers through both ncat's work and other external sources of research and insight. Where there hasn't been enough information, we have gathered more evidence from disabled people themselves, ncat partners and from transport industry sources.

The next phase of this work will include more direct work with disabled people, such as group discussions, interviews and in-person sessions. We will then produce a set of design challenges, framing the problem, the evidence, the impact and how we believe these could be improved through better design.

Feedback from Daniel, a user engagement participant and wheelchair user, on the importance of exploring the transport barriers for disabled people and his hopes for public transport for disabled people said: *"[Disabled people] are sort of considered as second-class citizens, even like on buses, there's just an extra space put in for wheelchairs after. They don't design the whole carriage for easy access, and it's not just better for people in wheelchairs, it's better for everyone, I think. Even prams and anyone, really. ....the awareness needs to be raised that these barriers are there and need to be stopped someday, if they can be.*

*"I hope we learn lessons from other countries. I think a lot of Europe has got better access. And, yeah, so more sort of maybe technological advances. Like ramps that are automatic, so you don't have to wait for somebody to put a ramp down. Which would save money as well."*

## Product sales/other/education

Over our long history, Designability has created many different products to help make everyday activities and tasks easier and more accessible for disabled people. Whilst our focus has changed over the years, there are still a number of products we have designed that are sold in large numbers by other manufacturers and distributors. Designability earns royalties from these sales, and this income helps us fund our current projects and create new products.

Our highest-selling product remains the Bottom Wiper, providing dignity and independence and proving that successful inclusive design does not always have to be complex, but should always be rooted in understanding the needs of those we are designing for.

Easy-to-use designs like the Simple Music Player and Bud cushion continue to sell, providing stimulation and helping people live well with dementia.



Reviews of the Simple Music Player:

*"Absolutely amazing player. It is so simple to use that my mum can now have music in her life again. I am just so thankful that someone spent the time developing such an easy-to-use system."*

*"A Christmas gift for my Mum, I haven't seen her so happy in a long, long time... it has given her a new lease of life. She is much happier the majority of time and we think It has helped with her speech too as she is singing more, so therefore using her voice! I would highly recommend it, thank you!"*

## Education

We believe inclusive design should be the default for all design processes. One of the ways we can help achieve this is through education and inspiring younger generations to consider the requirements of everyone by understanding the impact of creating an inclusive world.

### Three Ways School partnership

We have continued our partnership with Three Ways School, our local school for children with special educational needs up to the age of 19, providing a work experience opportunity to students. We welcomed a student for a placement in our workshop, learning how we make and refurbish Wizzybugs.

### Brilliantly Engineered Bath

Designability took part in the Brilliantly Engineered Event in Bath for the second year. Organised by the Bath Royal Literary and Scientific Institution, the four-day event celebrates engineering and design, encouraging children to understand how STEM learning can be applied to a variety of different career opportunities, and most importantly, lots of fun. The event features organisations from across Bath who showcase the amazing things engineered and made in Bath. We took along our iconic Wizzybug and a prototype from our accessible EV charging project. Demonstrating how the same skills can be applied to two very different products, both creating everyday impact for disabled people.

### Paragon School Queen Elizabeth II Day

We welcomed two groups of students from Paragon School, local to us in Bath, to spend a day at our workshop and our offices within the Royal United Hospital. *(Pictured: children from Paragon school who raised funds for Designability in 2024 with CEO Jim Bowes)*



The students got to see how Wizzybug is made and how we follow a person-centred design process before taking part in a fun design challenge in small groups. Then we explained how we provide Wizzybug to any child who could benefit from one free of charge, and the impact this has on families. The children really enjoyed having a go at driving Wizzybug and understanding how many different teams need to work together to create our Wizzybug Loan Scheme.

## **Plans for the Future**

We were founded to design and engineer products that remove barriers from disabled people's lives. Our future plans lean into that heritage — expanding our design activity, investing in new innovation, and continuing to evolve our flagship programme, Wizzybug.

## **Rolling 18-Month Roadmap**

To balance long-term ambition with short-term delivery, we've introduced a rolling 18-month roadmap that links our strategy to clear operational priorities. This approach enables us to respond to new insights, manage resources effectively, and ensure our team and board are aligned on near-term goals.

Key features include:

- Defining the focus for the next three quarters of the year in detail, while setting a broader direction for the following three.
- Linking activity directly to our strategic goals.
- Regularly reviewing and refining the roadmap based on learning from delivery.
- This planning discipline is helping us move with purpose, while retaining the flexibility to adapt.

## **Wizzybug**

We will enter the final year of our largest-ever grant for the Wizzybug Loan Scheme. Our focus will be on evolving our service delivery model for the future, while securing new funding to maintain and grow the scheme.

Wizzybug 2 is currently in early-stage product development. Over the coming year, we will work with a wide range of partners to progress two iterations of the prototype, ensuring each stage is shaped by user feedback and technical insight.

## **Accessible Pushchair**

Following the feedback from our extended user pilot, we will review all potential routes to market for the Accessible Pushchair, aiming to make a recommendation to our board by the end of 2025. Implementation of the chosen approach will begin in the following financial year.

## **Innovation Pipeline and New Research**

Our innovation pipeline is driven by the belief that design should address the most unfair and unnecessary barriers disabled people face. This year we began developing a new research capability — a structured evidence base that will identify and rank the barriers causing the greatest loss of choice, independence, or dignity.

This research will:

- Inform our own product and service innovation, ensuring we prioritise areas of greatest impact.
- Inspire and support others — from funders to designers and policymakers — to target their work more effectively.
- Provide a platform for collaboration with partners across the charity, commercial, and public sectors.

Our ambition is for this work to become a cornerstone of inclusive design in the UK.

## **Revenue Streams**

As we diversify from traditional grant funding, we are building sustainable income streams that align with our mission. Key areas of focus include:

- Philanthropy and major giving — building stronger relationships with individual donors and funders.
- Consultancy services — leveraging our expertise in inclusive design and lived experience insight.
- Commercial product routes — bringing innovations such as the Accessible Pushchair to market.
- Corporate partnerships — working with forward-thinking businesses that value inclusion.

This blended approach is designed to give us greater resilience, stability, and reach.

## **Looking Ahead**

The next phase of our journey will be about scale, influence, and deeper impact. We will combine our engineering heritage with new research, bold design thinking, and strong partnerships to tackle the barriers that limit choice, independence, and dignity for disabled people. With a clear roadmap, a growing network of collaborators, and a commitment to inclusive innovation, we are ready to create change that lasts — not just for individuals, but across systems and society.

## **People & operations**

### **Our People**

Our continued success is thanks to our team of dedicated and talented staff. We currently have 38 team members, with a huge variety of skills and wealth of experience across different professions and industries.

We want to achieve an outstanding culture, to ensure we create the right environment for our team to provide the greatest impact to our beneficiaries. We hold ourselves to high standards and have embarked on a project to capture what this means to us, and how that feeds the values and behaviours we expect from all our staff.

We operate a hybrid working model, where staff work both in our premises and remotely, where their role allows. We continue to ensure close and collaborative working practices through regular team days in our offices and by dedicating time for all staff events.

During the year, we achieved Level 2 Disability Confident employer status. Whilst we have always been an inclusive employer, achieving this indicates our ongoing dedication to this standard.

### **IT, systems and website**

We continue to regularly review our IT infrastructure and systems to identify where improvements can be made, focusing on cybersecurity and productivity. In the year we engaged an external contractor to provide a full suite of recommendations. We are also exploring the use of AI and how this can help us to streamline processes and add value to our work.

In 2024, we received funds from the West of England Made Smarter programme, which we invested in a new stock management system and our CRM to increase the flexibility with which families can book appointments and receive notifications.

We also launched the Wizzybug families zone on our website, for families to access once they have a Wizzybug, providing them with more resources, signposting to other services and support that may be beneficial. They can also provide feedback and update key information.

### **Premises**

We operate across two sites in central Bath. At our site at the Royal United Hospital (RUH), we have dedicated clinical assessment rooms for families attending

Wizzybug handover appointments. We also use this space to hold user engagement and testing sessions which are critical for our project work.

Our workshop site continues to be a key hub for Designability's activities. We use the space to build and refurbish Wizzybugs, to provide a collaborative and creative workspace for our research projects and to design and develop innovation projects and prototypes for new products.

In 2024, a planning application for our current workshop site was approved, meaning that we needed to find new premises. We signed a lease for a new building to relocate the workshop, design and office spaces, providing new premises allowing teams to work more closely and collaboratively. Due to funding restrictions, we have had to complete the work in two phases, the first phase being the move of our workshop and design space in summer 2025.

## **Regulatory compliance**

Quality management is embedded into our organisation through the extensive use of our Quality Management System. We continue to be audited by our chosen certification body, BSI and our ISO 9001:2015 Certification has been maintained.

Wizzybug is a medical device and we continue to meet all medical device regulatory requirements.

## **Organisation structure and how decisions are made**

Designability is a registered charity and company limited by guarantee, whose work is overseen by a Board of Trustees. The Board of Trustees meets quarterly as a minimum. It is responsible for ensuring that the Charity meets its charitable objectives and is run according to the Articles of Association and Memorandum of Association.

The Trustees do not receive any remuneration for their duties.

In January 2022, we registered Designability Limited as a separate entity. The company is dormant and share capital is owned by Designability Charity Limited only.

## **Nature of governing document and how the charity is constituted**

Designability is a charitable company limited by guarantee, incorporated on 18 June 1968 and registered as a charity on 11 July 1968. The Charity was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association.

## **Our Objects**

The objects of the Charity are:

‘The advancement of medical education and of engineering research for medical purposes, the dissemination of the knowledge thereby acquired and the relief of those in need (by reason of their disability, age or infirmity) by the provision of devices and equipment to assist in their medical treatment or improve their quality of life.’

## **Governance – Subcommittees**

### **Governing document**

The Charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee as defined by the Companies Act 2006.

The Board operates two sub-committees, each with a clear purpose and remit. The sub-committees are:

### **Products and Impact Committee**

This committee of Trustees, with Senior Leadership Team members in attendance, meets quarterly prior to Board meetings to provide advice and assurance on the activity of the Charity that creates impact for disabled people, through its provision of innovative projects, products and services.

### **Finance and Governance Committee**

This committee of Trustees, with Senior Leadership Team members in attendance, meets quarterly prior to Board meetings to provide assurance to the Board on the management and utilisation of resources (finances, people, systems and premises) as well as regularly scrutinising specific aspects of the governance processes.

Responsibility for the day-to-day running of the organisation and delivery of activities is delegated to the Chief Executive. A detailed Delegated Authority Matrix is in operation, which is reviewed annually at a minimum.

## **Any factors likely to affect future financial performance and going concern**

The Trustees are confident that any factors which might affect our future financial performance have been captured in our risk register, along with mitigating actions. Key risks impacting the charity relate to our financial sustainability around cash and unrestricted funding, as we face ongoing cost pressures and a competitive fundraising environment. We have taken active steps to diversify our sources of income, investing now but remaining mindful that this takes time before generating a significant return. Measures have been taken to mitigate risks in line with our strategic objectives and risk appetite to ensure Designability can continue to operate effectively and achieve our charitable aims. As such, the Trustees are confident that Designability retains sufficient resources to continue for the minimum 12-month period to be considered as a going concern.

Internally, our key risks relate to business continuity around our IT systems and production processes, and we work to continually improve our mitigations in these areas.

## **Principal funding sources and how they support key objectives**

Principal funding sources were grants and donations from trusts and foundations, along with other forms of voluntary income from a range of partners and supporters. These sources were a mix of restricted and unrestricted donations.

Historically, our largest restricted fund is for the Wizzybug Loan Scheme, kindly funded by the Motability Foundation, which directly delivers against our objective of facilitating free access to Early Years Powered Mobility for disabled children younger than five years old. Due to rising costs and increased competition for funding, this fund was low at the end of the financial year, and an emergency appeal has been launched. Further restricted funds have been received for other specific projects around Wizzybug and other projects which support our key objectives, including our work on accessible vehicle design and improving access to transport for disabled people.

## **Risk management**

As an ISO 9001:2015 certified organisation, risk-based thinking is a key part of our management approach. Major risks are identified and ranked in terms of their potential impact, likelihood and the strength of mitigation activity. We regularly review our organisational risk register and respond to the changing internal and external factors.

Major risks, for this purpose, are those that may have a significant effect on:

- Achievement of our aims and objectives.
- Meeting the expectations of our beneficiaries or supporters;
- Financial stability, including stability, security and sustainability of income; or
- Operational performance, including risks to our staff or volunteers.

The Trustees review these risks on an ongoing basis and satisfy themselves that adequate systems and procedures are in place to manage and mitigate the risks identified. Where appropriate, risks are covered by insurance. The following framework is central to ensuring adequate risk assurance:

- Regular review of risk at an operational level and within governance committees. Key risk areas are reviewed by the Finance and Governance Committee half yearly and with an annual review by the Board of Trustees.
- Development of action plans to control risks identified;
- Risk identification and assessment is embedded into Standard Operating Procedures (SOPs) and the Quality Management framework. All significant activities undertaken are subject to a risk assessment;
- A clear structure of delegated authority and control;
- Regular audit to ensure compliance with agreed risk management processes;
- Maintaining reserves in line with set policies.

During 2024-25, our risk management work focused on responding to risks around income and financial sustainability in the current fundraising environment, as well as managing risks around our organisational transformation. Mitigating action plans, financial controls, and policies and procedures are in place where required to manage these risks.

As a medical device manufacturer, we have continued to invest resources to ensure we are compliant with medical device regulations.

## **Safeguarding**

All trustees are responsible for ensuring that safeguarding practices and risks are appropriately managed. A designated member of the Board of Trustees has a specific responsibility to oversee safeguarding within the Charity and is responsible for ensuring our Children's and Adults' Safeguarding policies are appropriate and updated as required. Established processes are in place for reporting safeguarding concerns or issues. During the year, there was one disclosure of a potential safeguarding concern (not involving Designability), but on reporting this to the appropriate authorities, no further action was required.

## **Arrangements for setting the pay of key management personnel**

The Trustees consider that the key management personnel are the Chief Executive, the Director of Design and Innovation, the Director of Programmes, the Director of Income and Engagement and the Director of Finance and Operations. The pay of senior staff is reviewed annually by the Remuneration Committee. Any increase in pay is considered in accordance with average earnings within comparable organisations, cost of living increases, the financial position of the charity and individual performance.

When recruiting, pay is set by benchmarking salaries against a comparable role.

For the year ended 31 March 2025, the total employment benefits of key management personnel (including NI and pension contributions) are detailed in note 11 to the financial statements.

## **Reserves policy**

A comprehensive reserves policy is in place and reviewed annually to ensure this remains appropriate for the charity. The Operating Reserve is intended to provide an internal source of funds for situations such as a sudden increase in expenses, one-time unbudgeted expenses, unanticipated loss in funding, or uninsured losses. During the year, the trustees decided to amend the policy, decreasing the level of average budgeted operating costs from 6 months to 3 months, to reflect our ability to respond more quickly to unexpected changes.

An Innovation and Development Reserve is held to provide funding for worthwhile and impactful projects which may not be funded from other sources or in the initial stages of project scoping, as well as for other development work. During the year, we used the reserve to fund a new project looking at our strategic approach to income and impact, as well as our ongoing work on the accessible pushchair to advance this to the extended user trial stage. At year end, we have updated this reserve to include an amount for the fit out of our new HQ building.

The Trustees have decided to increase the Systems and IT Development Fund in order to reflect our ongoing investment in IT, including investigating how to increase the use of AI to help improve our efficiencies. During the year, we used the fund for further improvements to our CRM system.

The General Reserve consists of the balance of any unrestricted funds that are not designated in the Operating Reserve, the Innovation and Development Reserve or the Systems and IT Development Reserve.

The Trustees reviewed the level of designated funds on 31 March 2025 and confirmed that the Reserves Policy has been met.

|                                                 | <b>Value as of<br/>31 March 2025</b> | <b>Purpose</b>                                                                                                                                                                                                                                                                                                                                                              |
|-------------------------------------------------|--------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Restricted funds                                | £359,123                             | Funds for restricted and other allocated projects, such as: <ul style="list-style-type: none"> <li>• Wizzybug Loan Scheme and Access Fund</li> <li>• Accessible Vehicle Design</li> <li>• Wizzybug improvements including redesign and new motors</li> <li>• IT Improvements including a stock management system and improved services for our Wizzybug families</li> </ul> |
| General Reserve - Unrestricted                  | £69,852                              | Unrestricted reserves                                                                                                                                                                                                                                                                                                                                                       |
| Operating Reserve - Designated                  | £544,849                             | Funds set aside adequate to cover three months' running costs, less amounts covered by restricted funds                                                                                                                                                                                                                                                                     |
| Innovation and Development Reserve - Designated | £502,455                             | To support innovation and new product development projects as well as internal development programmes of work not covered by other funding, including this year the fit out of our new HQ building where sufficient funding has not yet been received                                                                                                                       |
| Systems and IT Development Reserve - Designated | £125,000                             | To fund investment in IT infrastructure, databases and systems                                                                                                                                                                                                                                                                                                              |

As of 31 March 2025, the Charity had free reserves (unrestricted reserves that are not functional fixed assets) of £233,321, which form part of the General Reserve and the designated Operating Reserve above (2024: £632,773).

## **Investment policy**

The Trustees manage the investment portfolio in accordance with the Charity's governing document.

Monies not immediately required for the objects of the Charity may be invested in line with our Investment Policy. During the year, the Board included Trustees with appropriate knowledge and experience of investments suitable to the present needs of the Charity.

The Charity holds the majority of invested funds in managed funds, the most significant of which is with a large, well-established and charity-specific fund. The fund offers a mix of diversified and low-risk investment assets and aims to provide long-term growth and distributions to protect against inflation. The fund has an ethical investment policy. This is in line with the Investment Policy of the Charity in that no undue risk is taken in seeking a higher investment return.

The Charity does not invest in individual companies and does not hold any 'social investments', and the purpose in making any investments is wholly to further the Charity's aims.

## **Summary of our financial performance**

2024-25 finished in line with our budget and organisational strategy, and reflects our investment in our team, our Wizzybug fleet, strategic projects and securing our new HQ building, but also the changing and challenging fundraising environment across all areas of our voluntary income. We continue to monitor our cash and reserves positions closely.

In 2025-26, we hope to see the start of development of new income streams and further efficiencies to ensure we can maintain the financial sustainability of the charity and continue to strive to bring about increased positive impact for disabled people.

## **INCOME**

### **Donations**

Voluntary income from donations increased this financial year to £1,712,122 (2023-24: £1,664,564). As in previous years, the majority of donations received were from Charitable Trusts and Foundations. This included some large donations to fund the next stage of our Accessible Vehicle Design project and the design review of and improvements to the Wizzybug. Donations to fund the operation of the loan scheme were, however, lower than in previous years, and some of our key projects, such as

the accessible pushchair project, have not been fully funded. Costs against some of this income will be incurred in the next financial year and are held in the relevant restricted funds.

Designability is registered with the Fundraising Regulator, committed to the Fundraising Promise, and all fundraisers acting on behalf of Designability adhere to the Code of Fundraising Practice. We are also organisational members of the Chartered Institute of Fundraising, giving all members of staff further access to best practice advice, support and training.

Our customer feedback process forms part of our Quality Management System and information on how to make a complaint is available to the public on our website. We have not received any complaints in relation to fundraising activity this year.

## **Sales and royalties**

Product sales and royalties decreased to £20,926 (2023-24: £121,821) due to our strategic decision to suspend international sales of Wizzybugs in the year.

## **EXPENDITURE**

Total expenditure this year was £2,414,916 (2023-24: £2,238,053). This small increase has been driven by increased costs around our Wizzybug fleet, dual operating costs of our new HQ site and our current workshop, in order to secure the site and complete the fit-out works required before our move date, as well as further investment in our IT infrastructure, particularly around stock management and our website. Our expenditure on staff costs increased, reflecting the lower vacancy rate in 2024-25 and some updated roles in the Programmes team. Some of the costs which will be funded by income received this year will be recognised in the next financial year. This has been offset by savings across our cost base.

## **Cost of raising funds**

The cost of raising funds decreased slightly to £148,180 (2023-24: £152,401) for the reporting period, reflecting the in-year departure of our longest-standing member of staff from the fundraising team.

## RESERVES

Ending the year with a deficit has decreased our reserves and we finished the year at £1,601,279. Our restricted funds account for c.20% of this balance (£359,123) and are to be spent on specific projects or activities. See note 21 for further details. The remaining amount is split between our Operating Reserve, Systems and IT Reserve, Innovation and Development Reserve and our General Reserve. Whilst our reserves remain strong, the significant majority of these funds have been restricted or designated to future projects and costs we know we will incur in the next financial year. Our General Reserve makes up only 4% of our total reserves.

## **Governance and management**

### **Statement of Trustees' responsibilities**

The Trustees (who are also the directors of Designability Charity Limited for the purposes of company law) are responsible for preparing the Annual Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). 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).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income, and expenditure, of the charitable company for that period. In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charity SORP;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- There is no relevant audit information of which the charitable company's auditors are unaware; and
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

## **Methods, policies and procedures for recruitment, appointment, induction and training of Trustees**

The Board has appropriate procedures for the recruitment, appointment, induction and training of its Trustees.

Trustees have been recruited through an open and transparent process involving the placing of advertisements in appropriate media, or via appointment as outlined in the Articles of Association.

The Chair of the Board along with a panel of trustees consider the skills, diversity, gender balance and lived experience of disability of the Board prior to appointments being made.

A comprehensive induction programme is undertaken by all new Trustees and training needs are identified through regular Board reviews.

## **AUDITORS**

The auditors, Sumer AuditCo Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

## **Reference and Administration Details**

Charity Name: Designability Charity Limited  
Charity Registration Number: 256335  
Company Registration Number: 933932  
Registered Office: Department D1, Wolfson Centre  
Royal United Hospital NHS Trust  
Bath, BA1 3NG  
Tel: 01225 824103  
Email: [info@designability.org.uk](mailto:info@designability.org.uk)  
Website: [www.designability.org.uk](http://www.designability.org.uk)

## Designability Trustees

|                                 |                                                    |
|---------------------------------|----------------------------------------------------|
| Jerry Marwood                   | Appointed 2021 (Chair)                             |
| Paul Fairhurst                  | Appointed 2020                                     |
| Martin Hunt                     | Appointed 2020 (Resigned 2024)                     |
| Emma Legg                       | Appointed 2020                                     |
| Ben Metcalfe                    | Appointed 2020 (Products & Impact Committee Chair) |
| Sam Whatley<br>Committee Chair) | Appointed 2020 (Interim Finance & Governance       |
| Catherine Bailey                | Appointed 2022                                     |
| Anna Chatzimichali              | Appointed 2023                                     |
| Andrew Monk                     | Appointed 2022                                     |
| Elisabeth Skeet                 | Appointed 2022                                     |
| Julian Massie                   | Appointed 2023                                     |
| Michael Ward                    | Appointed 2023                                     |
| Kathryn McKee                   | Appointed 2024                                     |
| Nicola Wilson                   | Appointed 2024                                     |

## Company Secretary

|                      |                 |
|----------------------|-----------------|
| Company Secretary:   | Paul Fairhurst  |
| Assistant Secretary: | Kathleen Mackey |

**President:** Vacant

**Chief Executive:** Jim Bowes

**Auditors:** Sumer AuditCo Limited, Lennox House, 3 Pierrepont Street, Bath, BA1 1LB

**Bankers:** Barclays Bank UK PLC, 1 Churchill Place, London, E14 5HP

**Report of the Independent Auditors to the Members of**  
**Designability Charity Limited**

**Opinion**

We have audited the financial statements of Designability Charity Limited (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

**Report of the Independent Auditors to the Members of**  
**Designability Charity Limited**

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

**Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud**

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the company.

Our approach was as follows:

We obtained an understanding of the legal and regulatory requirements applicable to the company and considered that the most significant are the Companies Act 2006, the Charities Act 2011 and the Charities SORP (FRS102).

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charity company's ability to operate or avoid a material penalty.

We obtained an understanding of how the company complies with these requirements by discussions with management and those charged with governance.

We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.

We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.

Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**Report of the Independent Auditors to the Members of**  
**Designability Charity Limited**

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Simon Cunningham (Senior Statutory Auditor)  
for and on behalf of Sumer Auditco Limited  
Statutory Auditor  
Chartered Accountants  
Lennox House  
3 Pierrepont Street  
Bath  
Somerset  
BA1 1LB

Date: .....

**Designability Charity Limited**

**Statement of Financial Activities**  
**for the Year Ended 31 March 2025**

|                                    | Notes | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 2025<br>Total<br>funds<br>£ | 2024<br>Total<br>funds<br>£ |
|------------------------------------|-------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                            |                          |                             |                             |
| Donations and legacies             | 2     | 428,871                    | 1,283,251                | 1,712,122                   | 1,664,564                   |
| <b>Charitable activities</b>       | 5     |                            |                          |                             |                             |
| Charitable Activities              |       | 20,926                     | 137,371                  | 158,297                     | 225,652                     |
| Other trading activities           | 3     | 1,066                      | 4,800                    | 5,866                       | 6,716                       |
| Investment income                  | 4     | <u>29,651</u>              | <u>-</u>                 | <u>29,651</u>               | <u>33,868</u>               |
| <b>Total</b>                       |       | <u>480,514</u>             | <u>1,425,422</u>         | <u>1,905,936</u>            | <u>1,930,800</u>            |
| <b>EXPENDITURE ON</b>              |       |                            |                          |                             |                             |
| <b>Raising funds</b>               |       |                            |                          |                             |                             |
| Raising donations and legacies     | 6     | <u>138,376</u>             | <u>9,804</u>             | <u>148,180</u>              | <u>152,401</u>              |
|                                    |       | 138,376                    | 9,804                    | 148,180                     | 152,401                     |
| <b>Charitable activities</b>       | 7     |                            |                          |                             |                             |
| Charitable Activities              |       | 236,799                    | 1,613,094                | 1,849,893                   | 1,736,342                   |
| Other                              |       | <u>225,324</u>             | <u>191,519</u>           | <u>416,843</u>              | <u>349,311</u>              |
| <b>Total</b>                       |       | <u>600,499</u>             | <u>1,814,417</u>         | <u>2,414,916</u>            | <u>2,238,054</u>            |
| Net gains/(losses) on investments  |       | <u>(8,866)</u>             | <u>-</u>                 | <u>(8,866)</u>              | <u>44,041</u>               |
| <b>NET INCOME/(EXPENDITURE)</b>    |       | (128,851)                  | (388,995)                | (517,846)                   | (263,213)                   |
| <b>Transfers between funds</b>     | 22    | <u>(152,283)</u>           | <u>152,283</u>           | <u>-</u>                    | <u>-</u>                    |
| <b>Net movement in funds</b>       |       | (281,134)                  | (236,712)                | (517,846)                   | (263,213)                   |
| <b>RECONCILIATION OF FUNDS</b>     |       |                            |                          |                             |                             |
| Total funds brought forward        |       | <u>1,523,291</u>           | <u>595,834</u>           | <u>2,119,125</u>            | <u>2,382,338</u>            |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <u><u>1,242,157</u></u>    | <u><u>359,122</u></u>    | <u><u>1,601,279</u></u>     | <u><u>2,119,125</u></u>     |

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

**Designability Charity Limited (Registered number: 00933932)**

**Statement of Financial Position**  
**31 March 2025**

|                                                       | Notes | 2025<br>£        | 2024<br>£        |
|-------------------------------------------------------|-------|------------------|------------------|
| <b>FIXED ASSETS</b>                                   |       |                  |                  |
| Intangible assets                                     | 13    | 39,624           | -                |
| Tangible assets                                       | 14    | 195,718          | 116,376          |
| Investments                                           | 15    | <u>773,493</u>   | <u>782,359</u>   |
|                                                       |       | 1,008,835        | 898,735          |
| <b>CURRENT ASSETS</b>                                 |       |                  |                  |
| Stocks                                                | 16    | 194,749          | 259,756          |
| Debtors: amounts falling due within one year          | 17    | 191,454          | 122,614          |
| Debtors: amounts falling due after more than one year | 17    | -                | 33,000           |
| Cash at bank                                          |       | <u>687,158</u>   | <u>1,039,669</u> |
|                                                       |       | 1,073,361        | 1,455,039        |
| <b>CREDITORS</b>                                      |       |                  |                  |
| Amounts falling due within one year                   | 18    | (440,917)        | (234,649)        |
| <b>NET CURRENT ASSETS</b>                             |       | <u>632,444</u>   | <u>1,220,390</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |       | 1,641,279        | 2,119,125        |
| <b>PROVISIONS FOR LIABILITIES</b>                     | 20    | (40,000)         | -                |
| <b>NET ASSETS</b>                                     |       | <u>1,601,279</u> | <u>2,119,125</u> |
| <b>FUNDS</b>                                          | 22    |                  |                  |
| Unrestricted funds                                    |       | 1,242,156        | 1,523,291        |
| Restricted funds                                      |       | <u>359,123</u>   | <u>595,834</u>   |
| <b>TOTAL FUNDS</b>                                    |       | <u>1,601,279</u> | <u>2,119,125</u> |

**Designability Charity Limited**

**Statement of Cash Flows**  
**for the Year Ended 31 March 2025**

|                                                                           | Notes | 2025<br>£                 | 2024<br>£                   |
|---------------------------------------------------------------------------|-------|---------------------------|-----------------------------|
| <b>Cash flows from operating activities</b>                               |       |                           |                             |
| Cash generated from operations                                            | 1     | <u>(214,662)</u>          | <u>(269,019)</u>            |
| Net cash used in operating activities                                     |       | <u>(214,662)</u>          | <u>(269,019)</u>            |
| <br><b>Cash flows from investing activities</b>                           |       |                           |                             |
| Purchase of intangible fixed assets                                       |       | (39,624)                  | -                           |
| Purchase of tangible fixed assets                                         |       | (127,876)                 | (18,000)                    |
| Purchase of fixed asset investments                                       |       | -                         | (280,410)                   |
| Sale of fixed asset investments                                           |       | -                         | 130,411                     |
| Dividends received                                                        |       | <u>29,651</u>             | <u>33,868</u>               |
| Net cash used in investing activities                                     |       | <u>(137,849)</u>          | <u>(134,131)</u>            |
| <br><b>Change in cash and cash equivalents in the reporting period</b>    |       | <br>(352,511)             | <br>(403,150)               |
| <b>Cash and cash equivalents at the beginning of the reporting period</b> |       | <u>1,039,669</u>          | <u>1,442,819</u>            |
| <br><b>Cash and cash equivalents at the end of the reporting period</b>   |       | <br><u><u>687,158</u></u> | <br><u><u>1,039,669</u></u> |

**Designability Charity Limited**

**Notes to the Statement of Cash Flows**  
**for the Year Ended 31 March 2025**

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

|                                                                                                | 2025<br>£        | 2024<br>£        |
|------------------------------------------------------------------------------------------------|------------------|------------------|
| <b>Net expenditure for the reporting period (as per the Statement of Financial Activities)</b> | (517,846)        | (263,213)        |
| <b>Adjustments for:</b>                                                                        |                  |                  |
| Depreciation charges                                                                           | 48,534           | 58,025           |
| Losses/(gain) on investments                                                                   | 8,866            | (44,041)         |
| Dividends received                                                                             | (29,651)         | (33,868)         |
| Decrease/(increase) in stocks                                                                  | 65,007           | (83,640)         |
| (Increase)/decrease in debtors                                                                 | (35,840)         | 92,397           |
| Increase in creditors                                                                          | <u>246,268</u>   | <u>5,321</u>     |
| <b>Net cash used in operations</b>                                                             | <u>(214,662)</u> | <u>(269,019)</u> |

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

|                 | At 1.4.24<br>£          | Cash flow<br>£          | At 31.3.25<br>£       |
|-----------------|-------------------------|-------------------------|-----------------------|
| <b>Net cash</b> |                         |                         |                       |
| Cash at bank    | <u>1,039,669</u>        | <u>(352,511)</u>        | <u>687,158</u>        |
|                 | <u>1,039,669</u>        | <u>(352,511)</u>        | <u>687,158</u>        |
| <b>Total</b>    | <u><u>1,039,669</u></u> | <u><u>(352,511)</u></u> | <u><u>687,158</u></u> |

## **Designability Charity Limited**

### **Notes to the Financial Statements** **for the Year Ended 31 March 2025**

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

##### **Going Concern**

The trustees are confident the charity has sufficient resources to meet its obligations as they fall due for a period of at least twelve months from the date of approval of these financial statements. The financial statements are therefore prepared on a going concern basis.

##### **Preparation of consolidated financial statements**

During the year the Charity incorporated a subsidiary company. The Charity has taken advantage of the exemption not to produce consolidated financial statements on the ground that its subsidiary, Designability Limited, is dormant.

##### **Critical accounting judgements and key sources of estimation uncertainty**

In preparing these financial statements, the directors have had to make the following judgements:

##### **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. The following specific policies are applied to particular categories of income:

- Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- Legacy income is recognised when receipt is probable and entitlement is established.
- Consultancy, sales and royalties are accounted for in the period in which the relevant goods or services have been provided.
- Income from donated goods is measured at fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

##### **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.

Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- Expenditure on raising funds includes the costs of all fundraising activities, events and non-charitable trading activities.
- Expenditure on charitable activities includes all costs incurred by the charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

##### **Allocation and apportionment of costs**

Direct costs attributable to a single activity are allocated directly to that activity. For restricted projects, expenditure is the total of all invoiced costs plus all recorded staff hours spent on the project or activity. A charge to cover support costs and overheads is included in project costs based a percentage uplift which is appropriate to the type of project undertaken, in line with the terms of the grant agreements. With regards to the charge to cover support costs and overheads this is set as 82% for the EV project and 62% for all other restricted funds. Income is the donated income specified for each project, received in the year.

## **Designability Charity Limited**

### **Notes to the Financial Statements - continued** **for the Year Ended 31 March 2025**

#### **1. ACCOUNTING POLICIES - continued**

##### **Allocation and apportionment of costs**

The Motability Foundation grant, for the provision of the Wizzybug Loan Scheme, allows for an allocation of these funds to 'an appropriate proportion of organisational overheads and support costs, in line with Wizzybug Loan Scheme activity as a proportion of overall Designability activity.' The percentage split has been reviewed and is now set at 62% - 38% split between Wizzybug Loan Scheme restricted and core costs funding respectively.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

|                       |                                   |
|-----------------------|-----------------------------------|
| Long leasehold        | - in accordance with the property |
| Plant and machinery   | - Straight line over 3 years      |
| Fixtures and fittings | - Straight line over 10 years     |
| Computer equipment    | - Straight line over 3 years      |

Wizzybug refers to our fleet of Wizzybugs in use or available for the loan scheme. Wizzybugs are capitalised at cost of parts and direct labour. Each unit is depreciated over a three year period. Parts not yet used and Wizzybug built for sale but not yet despatched are included in Stocks.

##### **Intangible fixed assets**

Intangible assets will be capitalised at cost if it is probable they will generate expected future economic benefits and the cost can be reliably measured. Where assets are capitalised, they will be depreciated on the basis of the remaining useful economic life. Where these criteria are not met, we will expense costs in the year incurred.

##### **Stocks**

Stock is measured at the lower of cost and estimated selling price less costs to complete and sell, after making allowance for obsolete and slow moving items.

##### **Taxation**

The charity is exempt from corporation 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.

Designated funds are unrestricted funds earmarked by the Trustees to further any of the Charity's purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements, note 21.

##### **Transfers**

Transfers between unrestricted funds and restricted funds are made where the income for the project is exceeded by the costs incurred on the project, where a match funding requirement might need to be met from another reserve or where it has been agreed with the funder to use unspent balances at the end of a project on activities with a similar objective.

##### **Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

##### **Pension costs**

Designability participates in two defined benefit pension schemes and one defined contribution scheme. The costs of contributions are recognised in the year they are paid. See note 11 for further detail on these schemes.

##### **Debtors and prepayments**

Trade and other debtors are recognised at the settlement amount due after any trade discounts. Prepayments are valued at the amount prepaid net of any discounts.

##### **Creditors and provisions**

## **Designability Charity Limited**

### **Notes to the Financial Statements - continued** **for the Year Ended 31 March 2025**

#### **1. ACCOUNTING POLICIES - continued**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount to settle the obligation can be measured or estimated reliably.

##### **Cash and cash equivalents**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### **Limitation by guarantee**

The Company is limited by Guarantee and as such has no share capital. Under the Constitution, each Trustee of Designability is liable to contribute £10 in the event of winding up.

##### **Charitable Status**

The Company is a registered charity (no 256335)

##### **General Information**

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is the Wolfson Centre, Royal United Hospital, Bath, BA1 3NG. The charity constitutes a public benefit entity.

##### **Reserves Policy**

The purpose of Designability's Reserves Policy is to ensure the stability of the charity, programmes and ongoing operations of the organisation and to provide a source of internal funds for organisational priorities. The Reserves Policy will be implemented in concert with Designability's other governance and financial policies and is intended to support the goals and strategies contained in these related policies and in strategic and operational plans. This policy includes details of all Funds in order to provide a complete picture of Designability's balance sheet.

The total net assets of Designability are represented by Funds, including Restricted funds and Unrestricted funds.

##### **Restricted Funds**

Restricted Funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

##### **Unrestricted Funds**

The Board of Trustees has designated certain Unrestricted Funds into Board-Designated Reserves.

##### **Designated Operating Reserve**

The Operating Reserve is intended to provide an internal source of funds for situations such as a sudden increase in expenses, one-time unbudgeted expenses, unanticipated loss in funding, or uninsured losses.

Operating Reserves are not intended to replace a permanent loss of funds or eliminate an ongoing budget gap. It is the intention of Designability that Operating Reserves are to be used and replenished within a reasonably short period of time. The Operating Reserve Fund is defined as a designated fund set aside by action of the Board of Trustees.

The minimum amount to be designated as Operating Reserve will be established as an amount sufficient to maintain ongoing operations and programmes measured for a set period of time, measured in months. The Operating Reserve serves a dynamic role and will be reviewed and adjusted in response to both internal and external changes. The target minimum Operating Reserve Fund is equal to three months of average operating costs.

The calculation of average monthly operating costs includes all recurring, predictable expenses such as salaries, benefits, office costs, travel and ongoing professional services. The calculation excludes one-off or unusual, capital purposes.

The amount of the Operating Reserve Fund target minimum will be calculated each year after approval of the annual budget, reported to the Finance Committee/Board of Trustees, and included in the regular financial reports.

##### **Designated Innovation and Development Reserve**

**Designability Charity Limited**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2025**

**1. ACCOUNTING POLICIES - continued**

An Innovation and Development Reserve is held to provide funding for worthwhile and impactful projects which may not be funded from other sources or in the initial stages of project scoping. In addition, the fund may be used for key internal strategic development projects, which look to support and ensure long term sustainability of the charity.

**Systems and IT Reserve**

The Systems and IT Development Reserve is in place to allow for review of our systems and investment in our IT infrastructure, databases and software to enhance our processes and build a solid internal platform for growth.

**General Reserve**

The General Reserve consists of the balance of any unrestricted funds that are not designated in the Operating Reserve or the Innovation and Development Reserve.

**Refurbishment Reserve**

The Refurbishment Reserve consists of funds donated specifically for Designability to spend on buildings, in particular the refurbishment of its offices with the premises at the Royal United Hospital Bath.

**Funding of Reserves**

The Operating Reserve will be funded with surplus unrestricted operating funds. The Board of Trustees may from time to time direct that a specific source of revenue be set aside for Operating Reserves. Examples could include one-off gifts or bequests, special grants or special appeals.

The Innovation and Development Reserve and Systems and IT Reserve will be funded with occasional special designations made by the Board of Trustees.

The General Reserve comprises any remaining balance of reserves.

**2. DONATIONS AND LEGACIES**

|           | 2025             | 2024             |
|-----------|------------------|------------------|
|           | £                | £                |
| Donations | <u>1,712,122</u> | <u>1,664,564</u> |

During the year, gifts in kind were received relating to consultancy and pushchairs.

**3. OTHER TRADING ACTIVITIES**

|                              | 2025         | 2024         |
|------------------------------|--------------|--------------|
|                              | £            | £            |
| Consultancy and Other Income | <u>5,866</u> | <u>6,716</u> |

**4. INVESTMENT INCOME**

|                   | 2025          | 2024          |
|-------------------|---------------|---------------|
|                   | £             | £             |
| Investment Income | <u>29,651</u> | <u>33,868</u> |

**Designability Charity Limited**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2025**

**5. INCOME FROM CHARITABLE ACTIVITIES**

|               |                       | 2025           | 2024           |
|---------------|-----------------------|----------------|----------------|
|               | Activity              | £              | £              |
| Product Sales | Charitable Activities | 16,291         | 113,661        |
| Royalties     | Charitable Activities | 4,635          | 8,160          |
| Grants        | Charitable Activities | <u>137,371</u> | <u>103,831</u> |
|               |                       | <u>158,297</u> | <u>225,652</u> |

Included in grants are amounts totalling £11,765 (2024: £nil) from UK Government 'Smart' funding. The remaining grant income was received for our participation in the National Centre for Accessible Transport (NCAT) for this year and last year.

**6. RAISING DONATIONS AND LEGACIES**

|             | 2025           | 2024           |
|-------------|----------------|----------------|
|             | £              | £              |
| Staff costs | 90,588         | 120,972        |
| Sundries    | <u>57,592</u>  | <u>31,429</u>  |
|             | <u>148,180</u> | <u>152,401</u> |

**7. CHARITABLE ACTIVITIES COSTS**

|                       | Direct Costs     | Support costs (see note 8) | Totals           |
|-----------------------|------------------|----------------------------|------------------|
|                       | £                | £                          | £                |
| Charitable Activities | <u>1,817,893</u> | <u>32,000</u>              | <u>1,849,893</u> |

**8. SUPPORT COSTS**

|                          | Finance    | Other          | Governance costs | Totals         |
|--------------------------|------------|----------------|------------------|----------------|
|                          | £          | £              | £                | £              |
| Other resources expended | 384        | 349,228        | 67,231           | 416,843        |
| Charitable Activities    | <u>-</u>   | <u>32,000</u>  | <u>-</u>         | <u>32,000</u>  |
|                          | <u>384</u> | <u>381,228</u> | <u>67,231</u>    | <u>448,843</u> |

**9. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

|                             | 2025          | 2024         |
|-----------------------------|---------------|--------------|
|                             | £             | £            |
| Auditors' remuneration      | 7,300         | 6,800        |
| Depreciation - owned assets | 48,534        | 58,025       |
| Other operating leases      | <u>38,010</u> | <u>7,370</u> |

**10. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

**Designability Charity Limited**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2025**

**10. TRUSTEES' REMUNERATION AND BENEFITS - continued**

**Trustees' expenses**

During the year, no trustees received reimbursement for travel expenses (2024: one trustee received £397).

**11. STAFF COSTS**

|                       | 2025<br>£        | 2024<br>£        |
|-----------------------|------------------|------------------|
| Wages and salaries    | 1,264,659        | 1,193,889        |
| Social security costs | 125,568          | 117,465          |
| Other pension costs   | <u>213,892</u>   | <u>208,945</u>   |
|                       | <u>1,604,119</u> | <u>1,520,299</u> |

**Key Management Personnel**

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the Charity. The total compensation paid to key management personnel for 5 members of staff (2024: 5 members of staff) for services provided to the Charity was £346,462 (2024: £344,059).

Designability participates in three contributory pension plans two of which provide defined benefits based on final pensionable pay and one of which is defined contribution based. The schemes are as follows:

**Local Government Pension Scheme.** The assets of the scheme are held separately from those of the Charity. The Charity does not have separate employee registration and is registered as part of the University of Bath for the purpose of the scheme. Accordingly, it is not possible to separately identify the assets and liabilities relating to the Charity for the purpose of Financial Accounting Reporting Standard 102 (FRS 102) disclosure and accordingly any FRS 102 surplus or deficit attributable to the Charity is not shown on the Balance Sheet.

This scheme is now closed to new members. Staff already in this pension scheme continue to be members for contributions and benefits purposes.

**Universities Superannuation Scheme.** This is a mutual scheme and again, the assets and liabilities cannot be attributable to an employer and any surplus or deficit attributable to the Charity is not recognised on the Balance Sheet.

**University of Bath Group Pension Plan**

Any new staff members who joined on or after 1st June 2021 are eligible to join the University of Bath Group Pension Plan. This is a defined contribution scheme and is administered by Aviva. As with the other universities scheme, this is a mutual scheme and any surplus or deficit attributable to the Charity is not recognised on the balance sheet.

The schemes are therefore treated as defined contribution schemes in these financial statements are permitted by FRS 102.

The average monthly number of employees during the year was as follows:

|                        | 2025      | 2024      |
|------------------------|-----------|-----------|
| Management             | 5         | 5         |
| Fundraising and Comms  | 4         | 5         |
| Design and Innovation  | 4         | 4         |
| Finance and Operations | 5         | 7         |
| Programmes             | <u>11</u> | <u>12</u> |
|                        | <u>29</u> | <u>33</u> |

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

|                    | 2025     | 2024     |
|--------------------|----------|----------|
| £60,001 - £70,000  | 3        | 2        |
| £90,001 - £100,000 | <u>1</u> | <u>-</u> |
|                    | <u>4</u> | <u>2</u> |

**Designability Charity Limited**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2025**

**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

|                                    | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£ |
|------------------------------------|----------------------------|--------------------------|---------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |                            |                          |                     |
| Donations and legacies             | 599,154                    | 1,065,410                | 1,664,564           |
| <b>Charitable activities</b>       |                            |                          |                     |
| Charitable Activities              | 122,070                    | 103,582                  | 225,652             |
| Other trading activities           | 6,716                      | -                        | 6,716               |
| Investment income                  | <u>33,868</u>              | <u>-</u>                 | <u>33,868</u>       |
| <b>Total</b>                       | <u>761,808</u>             | <u>1,168,992</u>         | <u>1,930,800</u>    |
| <b>EXPENDITURE ON</b>              |                            |                          |                     |
| <b>Raising funds</b>               |                            |                          |                     |
| Raising donations and legacies     | <u>126,773</u>             | <u>25,628</u>            | <u>152,401</u>      |
|                                    | 126,773                    | 25,628                   | 152,401             |
| <b>Charitable activities</b>       |                            |                          |                     |
| Charitable Activities              | 421,391                    | 1,314,951                | 1,736,342           |
| Other                              | <u>177,724</u>             | <u>171,587</u>           | <u>349,311</u>      |
| <b>Total</b>                       | <u>725,888</u>             | <u>1,512,166</u>         | <u>2,238,054</u>    |
| Net gains on investments           | <u>44,041</u>              | <u>-</u>                 | <u>44,041</u>       |
| <b>NET INCOME/(EXPENDITURE)</b>    | 79,961                     | (343,174)                | (263,213)           |
| <b>Transfers between funds</b>     | <u>(263,179)</u>           | <u>263,179</u>           | <u>-</u>            |
| <b>Net movement in funds</b>       | (183,218)                  | (79,995)                 | (263,213)           |
| <b>RECONCILIATION OF FUNDS</b>     |                            |                          |                     |
| Total funds brought forward        | 1,706,508                  | 675,830                  | 2,382,338           |
| <b>TOTAL FUNDS CARRIED FORWARD</b> | <u>1,523,290</u>           | <u>595,835</u>           | <u>2,119,125</u>    |

**13. INTANGIBLE FIXED ASSETS**

|                       | Computer<br>software<br>£ |
|-----------------------|---------------------------|
| <b>COST</b>           |                           |
| Additions             | <u>39,624</u>             |
| <b>NET BOOK VALUE</b> |                           |
| At 31 March 2025      | <u>39,624</u>             |
| At 31 March 2024      | <u>-</u>                  |

**Designability Charity Limited**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2025**

**14. TANGIBLE FIXED ASSETS**

|                        | Long<br>leasehold<br>£ | Plant and<br>machinery<br>£ | Fixtures<br>and<br>fittings<br>£ | Computer<br>equipment<br>£ | Totals<br>£      |
|------------------------|------------------------|-----------------------------|----------------------------------|----------------------------|------------------|
| <b>COST</b>            |                        |                             |                                  |                            |                  |
| At 1 April 2024        | 194,041                | 834,000                     | 22,103                           | 22,098                     | 1,072,242        |
| Additions              | -                      | 126,676                     | -                                | 1,200                      | 127,876          |
| Disposals              | -                      | (42,000)                    | -                                | -                          | (42,000)         |
| At 31 March 2025       | <u>194,041</u>         | <u>918,676</u>              | <u>22,103</u>                    | <u>23,298</u>              | <u>1,158,118</u> |
| <b>DEPRECIATION</b>    |                        |                             |                                  |                            |                  |
| At 1 April 2024        | 109,285                | 811,777                     | 19,049                           | 15,755                     | 955,866          |
| Charge for year        | 28,252                 | 15,534                      | 694                              | 4,054                      | 48,534           |
| Eliminated on disposal | -                      | (42,000)                    | -                                | -                          | (42,000)         |
| At 31 March 2025       | <u>137,537</u>         | <u>785,311</u>              | <u>19,743</u>                    | <u>19,809</u>              | <u>962,400</u>   |
| <b>NET BOOK VALUE</b>  |                        |                             |                                  |                            |                  |
| At 31 March 2025       | <u>56,504</u>          | <u>133,365</u>              | <u>2,360</u>                     | <u>3,489</u>               | <u>195,718</u>   |
| At 31 March 2024       | <u>84,756</u>          | <u>22,223</u>               | <u>3,054</u>                     | <u>6,343</u>               | <u>116,376</u>   |

**15. FIXED ASSET INVESTMENTS**

|                       | Listed<br>investments<br>£ |
|-----------------------|----------------------------|
| <b>MARKET VALUE</b>   |                            |
| At 1 April 2024       | 782,359                    |
| Revaluations          | (8,866)                    |
| At 31 March 2025      | <u>773,493</u>             |
| <b>NET BOOK VALUE</b> |                            |
| At 31 March 2025      | <u>773,493</u>             |
| At 31 March 2024      | <u>782,359</u>             |

There were no investment assets outside the UK.

The material holdings in each investment at year end are as follows:

| <b>Fund</b>                    | <b>2025</b><br><b>% of investment</b> | <b>2024</b><br><b>% of investment</b> |
|--------------------------------|---------------------------------------|---------------------------------------|
| COIF Charities Investment fund | 100%                                  | 100%                                  |

Cost or valuation at 31 March 2025 is represented by:

|                   | Listed<br>investments<br>£ |
|-------------------|----------------------------|
| Valuation in 2025 | <u>773,493</u>             |

**Designability Charity Limited**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2025**

**16. STOCKS**

|                | 2025           | 2024           |
|----------------|----------------|----------------|
|                | £              | £              |
| Wizzybug parts | <u>194,749</u> | <u>259,756</u> |

**17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                | 2025           | 2024           |
|--------------------------------|----------------|----------------|
|                                | £              | £              |
| Trade debtors                  | 19,071         | 582            |
| Other debtors                  | 640            | 1,316          |
| Prepayments and accrued income | <u>171,743</u> | <u>120,716</u> |
|                                | <u>191,454</u> | <u>122,614</u> |

DEBTORS: AMOUNTS FALLING DUE OVER ONE YEAR

|                | 31.3.25  | 31.3.24       |
|----------------|----------|---------------|
|                | £        | £             |
| Accrued Income | <u>-</u> | <u>33,000</u> |

**18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                              | 2025           | 2024           |
|------------------------------|----------------|----------------|
|                              | £              | £              |
| Trade creditors              | 324,609        | 155,299        |
| VAT                          | 34,310         | 10,291         |
| Other creditors              | 4,857          | 3,077          |
| Accruals and deferred income | <u>77,141</u>  | <u>65,982</u>  |
|                              | <u>440,917</u> | <u>234,649</u> |

**19. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

|                            | 2025             | 2024           |
|----------------------------|------------------|----------------|
|                            | £                | £              |
| Within one year            | 121,689          | 55,863         |
| Between one and five years | 389,511          | 107,585        |
| In more than five years    | <u>681,221</u>   | <u>274,850</u> |
|                            | <u>1,192,421</u> | <u>438,298</u> |

A lease of the property at the Wolfson Centre was entered into on 26 May 1995 and renegotiated on 23 April 2013. By the terms of the lease, the annual rent was reviewed and agreed at £5,330 (excluding VAT) to 31st March 2016 with increases of < 5% every 5 years to the lease expiry date of 28 September 2067. There were no capital costs to the charity.

Two leases were entered into on 2 December 2019 for 2 units (Units 1&2, Wells Road, Bath, BA2 3AP), which operate as the workshop, design and innovation space and additional offices. The lease expiry on these agreements was due to be February 2026 however following an approval of a planning application on the premises the lease will now end in August 2025.

A 10 year lease was entered into on 10 December 2024 for 1 unit (Bakers House, Jews Lane, Twerton, Bath, BA2 3DG) which will operate as workshop, design and innovation, and office space

**Designability Charity Limited**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2025**

**20. PROVISIONS FOR LIABILITIES**

|            | 2025<br>£     | 2024<br>£ |
|------------|---------------|-----------|
| Provisions | <u>40,000</u> | <u>-</u>  |

**21. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

|                           | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 2025<br>Total<br>funds<br>£ | 2024<br>Total<br>funds<br>£ |
|---------------------------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| Fixed assets              | 235,342                    | -                        | 235,342                     | 116,376                     |
| Investments               | 773,493                    | -                        | 773,493                     | 782,359                     |
| Current assets            | 714,238                    | 359,123                  | 1,073,361                   | 1,455,039                   |
| Current liabilities       | (440,917)                  | -                        | (440,917)                   | (234,649)                   |
| Provision for liabilities | <u>(40,000)</u>            | <u>-</u>                 | <u>(40,000)</u>             | <u>-</u>                    |
|                           | <u>1,242,156</u>           | <u>359,123</u>           | <u>1,601,279</u>            | <u>2,119,125</u>            |

**22. MOVEMENT IN FUNDS**

|                                    | At 1.4.24<br>£   | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At<br>31.3.25<br>£ |
|------------------------------------|------------------|----------------------------------|------------------------------------|--------------------|
| <b>Unrestricted funds</b>          |                  |                                  |                                    |                    |
| General Reserve                    | 91,991           | (99,018)                         | 76,879                             | 69,852             |
| Operating Reserve                  | 915,881          | -                                | (371,032)                          | 544,849            |
| Innovation and Development Reserve | 397,419          | (29,834)                         | 134,870                            | 502,455            |
| Systems and IT Reserve             | <u>118,000</u>   | <u>-</u>                         | <u>7,000</u>                       | <u>125,000</u>     |
|                                    | 1,523,291        | (128,852)                        | (152,283)                          | 1,242,156          |
| <b>Restricted funds</b>            |                  |                                  |                                    |                    |
| Wizzybug Loan Scheme               | 197,022          | (201,230)                        | 13,505                             | 9,297              |
| Wizzybug Loan Scheme Access Fund   | 14,284           | (6,581)                          | -                                  | 7,703              |
| Wizzybug 2.0                       | 96,433           | (122,901)                        | 26,468                             | -                  |
| Refurbishment Reserve              | 90,719           | (28,252)                         | -                                  | 62,467             |
| Accessible EV Charging             | 13,320           | (12,403)                         | 6,113                              | 7,030              |
| Accessible Pushchair               | -                | (81,681)                         | 91,681                             | 10,000             |
| New Motors for Wizzybug            | 54,887           | (51,025)                         | (1,200)                            | 2,662              |
| ncat                               | -                | (385)                            | 385                                | -                  |
| Accessible Vehicle Design Phase 1  | 99,169           | (98,903)                         | (266)                              | -                  |
| Workshop Running Costs             | 30,000           | -                                | -                                  | 30,000             |
| Accessible Vehicle Design Phase 2  | -                | 184,692                          | -                                  | 184,692            |
| Toys and equipment                 | -                | (74)                             | 74                                 | -                  |
| Smarter England                    | -                | 11,564                           | 15,523                             | 27,087             |
| NI Awards for All                  | <u>-</u>         | <u>18,185</u>                    | <u>-</u>                           | <u>18,185</u>      |
|                                    | <u>595,834</u>   | <u>(388,994)</u>                 | <u>152,283</u>                     | <u>359,123</u>     |
| <b>TOTAL FUNDS</b>                 | <u>2,119,125</u> | <u>(517,846)</u>                 | <u>-</u>                           | <u>1,601,279</u>   |

**Designability Charity Limited**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2025**

**22. MOVEMENT IN FUNDS - continued**

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

|                                    | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|------------------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b>          |                            |                            |                          |                           |
| General Reserve                    | 480,514                    | (570,666)                  | (8,866)                  | (99,018)                  |
| Innovation and Development Reserve | -                          | (29,834)                   | -                        | (29,834)                  |
|                                    | 480,514                    | (600,500)                  | (8,866)                  | (128,852)                 |
| <b>Restricted funds</b>            |                            |                            |                          |                           |
| Wizzybug Loan Scheme               | 837,041                    | (1,038,271)                | -                        | (201,230)                 |
| Wizzybug Loan Scheme Access Fund   | 10,000                     | (16,581)                   | -                        | (6,581)                   |
| Wizzybug 2.0                       | -                          | (122,901)                  | -                        | (122,901)                 |
| Refurbishment Reserve              | -                          | (28,252)                   | -                        | (28,252)                  |
| Accessible EV Charging             | 50                         | (12,453)                   | -                        | (12,403)                  |
| Accessible Pushchair               | 23,475                     | (105,156)                  | -                        | (81,681)                  |
| New Motors for Wizzybug            | -                          | (51,025)                   | -                        | (51,025)                  |
| ncat                               | 125,606                    | (125,991)                  | -                        | (385)                     |
| Accessible Vehicle Design Phase 1  | -                          | (98,903)                   | -                        | (98,903)                  |
| Workshop Running Costs             | 42,812                     | (42,812)                   | -                        | -                         |
| Accessible Vehicle Design Phase 2  | 355,988                    | (171,296)                  | -                        | 184,692                   |
| Toys and equipment                 | 500                        | (574)                      | -                        | (74)                      |
| Smarter England                    | 11,765                     | (201)                      | -                        | 11,564                    |
| NI Awards for All                  | 18,185                     | -                          | -                        | 18,185                    |
|                                    | 1,425,422                  | (1,814,416)                | -                        | (388,994)                 |
| <b>TOTAL FUNDS</b>                 | 1,905,936                  | (2,414,916)                | (8,866)                  | (517,846)                 |

**Comparatives for movement in funds**

|                                    | At 1.4.23<br>£ | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At<br>31.3.24<br>£ |
|------------------------------------|----------------|----------------------------------|------------------------------------|--------------------|
| <b>Unrestricted funds</b>          |                |                                  |                                    |                    |
| General Reserve                    | 248,961        | 79,962                           | (236,932)                          | 91,991             |
| Operating Reserve                  | 1,107,547      | -                                | (191,666)                          | 915,881            |
| Innovation and Development Reserve | 300,000        | -                                | 97,419                             | 397,419            |
| Systems and IT Reserve             | 50,000         | -                                | 68,000                             | 118,000            |
|                                    | 1,706,508      | 79,962                           | (263,179)                          | 1,523,291          |
| <b>Restricted funds</b>            |                |                                  |                                    |                    |
| Wizzybug Loan Scheme               | 414,617        | (258,674)                        | 41,079                             | 197,022            |
| Wizzybug Loan Scheme Access Fund   | 10,769         | 3,515                            | -                                  | 14,284             |
| Wizzybug 2.0                       | -              | 96,433                           | -                                  | 96,433             |
| Refurbishment Reserve              | 119,403        | (28,684)                         | -                                  | 90,719             |
| Accessible EV Charging             | 44,277         | (69,566)                         | 38,609                             | 13,320             |
| Accessible Pushchair               | 47,195         | (179,776)                        | 132,581                            | -                  |
| New Motors for Wizzybug            | 39,569         | (29,682)                         | 45,000                             | 54,887             |
| Website redesign                   | -              | (6,041)                          | 6,041                              | -                  |
| ncat                               | -              | 131                              | (131)                              | -                  |
| Accessible Vehicle Design Phase 1  | -              | 99,169                           | -                                  | 99,169             |
| Workshop Running Costs             | -              | 30,000                           | -                                  | 30,000             |
|                                    | 675,830        | (343,175)                        | 263,179                            | 595,834            |
| <b>TOTAL FUNDS</b>                 | 2,382,338      | (263,213)                        | -                                  | 2,119,125          |

**Designability Charity Limited**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2025**

**22. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

|                                   | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|-----------------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b>         |                            |                            |                          |                           |
| General Reserve                   | 761,808                    | (725,887)                  | 44,041                   | 79,962                    |
| <b>Restricted funds</b>           |                            |                            |                          |                           |
| Wizzybug Loan Scheme              | 654,202                    | (912,876)                  | -                        | (258,674)                 |
| Wizzybug Loan Scheme Access Fund  | 15,584                     | (12,069)                   | -                        | 3,515                     |
| Wizzybug 2.0                      | 140,000                    | (43,567)                   | -                        | 96,433                    |
| Refurbishment Reserve             | -                          | (28,684)                   | -                        | (28,684)                  |
| Accessible EV Charging            | -                          | (69,566)                   | -                        | (69,566)                  |
| Accessible Pushchair              | 6,175                      | (185,951)                  | -                        | (179,776)                 |
| New Motors for Wizzybug           | 1,200                      | (30,882)                   | -                        | (29,682)                  |
| Website redesign                  | -                          | (6,041)                    | -                        | (6,041)                   |
| ncat                              | 103,831                    | (103,700)                  | -                        | 131                       |
| Accessible Vehicle Design Phase 1 | 203,000                    | (103,831)                  | -                        | 99,169                    |
| Workshop Running Costs            | 45,000                     | (15,000)                   | -                        | 30,000                    |
|                                   | <u>1,168,992</u>           | <u>(1,512,167)</u>         | <u>-</u>                 | <u>(343,175)</u>          |
| <b>TOTAL FUNDS</b>                | <u>1,930,800</u>           | <u>(2,238,054)</u>         | <u>44,041</u>            | <u>(263,213)</u>          |

**A brief description of each of the restricted funds is set out below:**

Wizzybug Loan Scheme - to provide powered wheelchairs, Wizzybugs, to young disabled children throughout the UK, at no cost. The fund covers the cost of production of Wizzybug units as well as all clinical activities and work to raise awareness of and administer the loan scheme.

Wizzybug Access Fund - to provide financial support where needed with travel and accommodation costs incurred by families in order to attend their Wizzybug handover appointments.

Wizzybug 2.0 - this is a project to redesign and improve WB in order to benefit more children and for longer.

Refurbishment Reserve - the reserve was established to fund the refurbishment of part of our RUH property. The project is completed and all costs have been incurred but were capitalised over a 5 year period. The remaining amount in the fund is to cover depreciation costs for the remainder of the 5 year period.

Accessible EV Charging - the remainder of this fund is dedicated to dissemination of our work on this project and outreach to increase uptake of the design guidance and some residual costs around the dedicated design guidance website.

Accessible Pushchair - to support our ongoing work to create a wheelchair-attachable pushchair to allow parents who are manual wheelchair users the opportunity to take their babies and young children out independently.

New Motors for Wizzybug - funding received to support the replacement of motors in Wizzybug to increase speed and usability.

Website redesign - funding received to support the redesign of the Designability website, including a dedicated area for families on the Wizzybug Loan Scheme.

ncat - relates to the funding received for Designability's role as a consortium member of National Centre for Accessible Transport (ncat), established in 2023.

Accessible Vehicle Design Phase 1 - funding received from Motability Foundation to support the first phase of a study into the accessibility of vehicle design for disabled people.

Accessible Vehicle Design Phase 2 - funding received from Motability Foundation to continue our work on reviewing and making recommendations on accessible vehicles.

Workshop running costs - this relates to a multi-year grant received to fund a proportion of the operating costs for our workshop space.

**Designability Charity Limited**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2025**

**22. MOVEMENT IN FUNDS - continued**

Toys and Equipment - funding provided to purchase sensory toys for Wizzybug families.

Smarter England - funding received to put in a place a digital stock management system as well as other systems improvements such as on-line appointment booking functionality.

NI Awards for All - funding to support Wizzybug handovers in Northern Ireland

Details on each of the unrestricted funds can be found in Note 1 - accounting policies and the Trustees Report.

The Operating Reserve has decreased from prior year following a review of our Reserves Policy.

The Innovation and Development Reserve has increased to reflect the additional funds budgeted for the following financial year as we move into the next stage of our Accessible Pushchair project and we plan investment in internal projects around income generation and impact.

The Systems and IT Development Reserve has increased to reflect our ongoing investment in such projects, including a stock management system and ongoing improvements to our IT infrastructure.

**23. RELATED PARTY DISCLOSURES**

For administrative purposes Designability's staff payroll is processed through the University of Bath. Salary costs are invoiced by the University to Designability. There are 3 trustees (2024: 3) who work for the University but have no control or influence over the areas relating to these administrative functions. There is 1 (2024: 1) trustee who is a non-executive director of the Royal United Hospital (RUH). Designability has a long term lease with the RUH with terms set until 2067. This agreement was made prior to appointment in the role.

**Trustees and Officers' liability insurance**

The Charity has effected Trustees' and Officers' Liability Insurance cover.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

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

.....  
P Fairhurst - Trustee

**DESIGNABILITY CHARITY LIMITED**

England & Wales - Charity number 256335

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# Accounts

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**Designability Charity Limited**

**Annual Report and Financial Statements**

**Year Ended**

**31 March 2024**

**Registered Charity Number: 256335**

**Company Number: 933932 (England & Wales)**

## Designability Charity Limited

### Contents of the Financial Statements for the Year Ended 31 March 2024

|                                      | Page     |
|--------------------------------------|----------|
| Annual Report of the Trustees        | 4 to 12  |
| Annual Report of Senior Leadership   | 13 to 22 |
| Governance and Management            | 22 to 23 |
| Reference and Administrative Details | 24 to 25 |
| Independent Report of Auditors       | 26 to 30 |
| Statement of Financial Activities    | 31       |
| Statement of Financial Position      | 32       |
| Statement of Cash Flows              | 33       |
| Notes to the Statement of Cash Flows | 34       |
| Notes to the Financial Statements    | 35 to 60 |

## Foreword from the Chair, Jerry Marwood

2023-24 has been another successful and inspiring year for Designability. Our team have researched, designed and delivered to make a real impact to disabled people's lives. These are some of our key highlights from the year:

- Our Accessible Pushchair has won several design awards, including the prestigious Baby Products Association concept and innovation award. It also won two European Product Design Awards and was given the prestigious title of the best 'Design for Humanity'.
- We launched a new project on Accessible Vehicle Design, in partnership with Motability Foundation, following on from the hugely successful work on Accessible Electric Vehicle Charging.
- We handed over 209 Wizzybugs to disabled children and their families, providing them with independence and freedom with an impact that will span their lifetime.
- We featured in a [BBC Lifeline appeal](#), boosting awareness of and showcasing the charity and our work. Whilst this particular appeal has now closed the accompanying film summarises brilliantly the impact that Designability is able to deliver.

During the year we bid farewell to our previous CEO, Catharine Brown. During her time at the helm, Catharine set in motion an ambitious and significant period of growth for the charity. On behalf of the Board of Trustees, I would like to thank her for her commitment and leadership.

In January, we welcomed our new CEO, Jim Bowes. Jim brings a wealth of experience as a hugely successful founder and leader. With his significant experience in the charity sector, along with his drive, leadership skills, and personal qualities, Jim will lead the charity into the next stage of our ambitious strategy and to achieve our vision – a future where disabled people live the life they choose.

Finally, I would like to thank the incredible team at Designability who have unrivalled expertise in the creation and delivery of innovative and accessible products and services they have continued to drive the organisation forward, they in turn have been supported by our Trustees whose tireless appetite for what we are trying to achieve makes my job so rewarding.

Jerry Marwood, Chair of Trustees, Designability

## Annual Report of the Trustees

The Trustees, who are also directors of the Charity for the purposes of the Companies Act 2006, present the Annual Report and audited financial statements for the year ended 31 March 2024.

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).

In this report and financial statements Designability Charity Limited is referred to as 'Designability' or the 'Charity'.

## Strategic Framework

### Our Purpose

*We believe that it is not a person's condition or impairment that creates a disability, but barriers in society that disable people. Our purpose is to remove these barriers and ensure disabled people have an equal opportunity to be independent and live the life they choose. We do this by convening and harnessing the perspectives of disabled people and their lived experience. By using the principles of person-centred design, we listen to disabled people and co-design innovative products and services that enable disabled people to be independent.*

### Our Vision

*A future where disabled people live the life they choose.*

### Our Mission

*To create equality of opportunity for disabled people by removing barriers to independence.*

## Ensuring our work delivers our aims

Designability has a published strategy for 2023-2026, which encompasses our vision, mission and purpose as set out above. It outlines eight clear ambitions and a series of goals we will achieve. These cover our work with and for our beneficiaries, our innovative design work and developing our team.

Ahead of publishing an organisational strategy we undertake a full strategic review. This encompasses looking at how the charity creates the most impact and is financially sustainable. This is underpinned on an annual basis by detailed goals which seek to deliver against our strategy. We review these goals monthly to ensure we are progressing against them. This helps us ensure our aims, objectives and activities remain focused on our stated purpose.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our goals and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the goals they have set. Designability publishes an annual Impact Report which sets out the key activities and achievements of the Charity each year.

## Plans for the future

There are 16 million disabled people in the UK today, which represents almost 1 in 4 people. Mobility is the most frequently reported impairment type (47%).

Our key plans for the future include:

- A step change in the number of young disabled children who have independent powered mobility with a Wizzybug;
- Availability of our award-winning innovation, the pushchair for wheelchair users, in the UK, to enable disabled people to enjoy independent mobility with their children;
- Enabling better access to transport for disabled people;
- A long-term and financially sustainable organisational model;
- Increasing engagement with and involvement of disabled people across and within our organisation; and
- Building on the culture of our organisation and ensure everyone has what they need to maximise their potential.

Full details of our ambitions and goals under each of these priority areas can be found on our website. (<https://designability.org.uk/about-us/our-strategy/>)

## **Organisation structure and how decisions are made**

Designability is a registered charity and company limited by guarantee, whose work is overseen by a Board of Trustees. The Board of Trustees meets quarterly as a minimum. It is responsible for ensuring that the Charity meets its charitable objectives and is run according to our Articles of Association and Memorandum of Association. The Trustees do not receive any remuneration for their duties. A Governance Review was completed during 2021-22 against the Charity Commission's Good Governance Code. The review found no concerns requiring immediate action but we continue to improve our ongoing performance and monitor developments in governance through our Governance Working Group.

In September 2023, after four years in post, Catharine Brown stepped down from her role as Chief Executive. In January 2024, the Board appointed a new CEO, Jim Bowes. Jim has over 20 years of experience as a founder, leader and consultant in a wide range of start-ups, commercial, public sector and not-for-profit environments. The Board have welcomed Jim's drive, experience and personal qualities to take forward the ambitious strategy and to lead the charity to achieve our vision.

In January 2022 we registered Designability Limited as a separate entity. The company is dormant and share capital is owned by Designability Charity Limited only.

## **Nature of governing document and how the charity is constituted**

Designability is a charitable company limited by guarantee, incorporated on 18 June 1968 and registered as a charity on 11 July 1968. The Charity was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association.

## **Our Objects**

The objects of the Charity are:

'The advancement of medical education and of engineering research for medical purposes, the dissemination of the knowledge thereby acquired and the relief of those in need (by reason of their disability, age or infirmity) by the provision of devices and equipment to assist in their medical treatment or improve their quality of life.'

## **Governance – Subcommittees**

The Board operates two sub-committees, each with a clear purpose and remit. The sub-committees are:

### **Products and Impact Committee**

This committee of Trustees, with Senior Leadership Team members in attendance, meets quarterly prior to Board meetings to provide advice and assurance on the activity of the Charity that creates impact for disabled people, through its provision of innovative projects, products and services.

### **Finance and Governance Committee**

This committee of Trustees, with Senior Leadership Team members in attendance, meets quarterly prior to Board meetings to provide assurance to the Board on the management and utilisation of resources (finances, people, systems and premises) plus the governance of the Charity.

Responsibility for the day to day running of the organisation and delivery of activities is delegated to the Chief Executive. A detailed Delegated Authority Matrix is in operation which is reviewed annually.

## **Safeguarding**

All trustees are responsible for ensuring safeguarding practises and risks are appropriately managed. A designated member of the Board of Trustees has a specific responsibility to oversee safeguarding within the Charity and is responsible for ensuring our Children's and Adults' Safeguarding policies are appropriate and updated as required. Established processes are in place for reporting safeguarding concerns or issues. During the year, there were no instances of safeguarding incidents flagged or reported for children or adults.

## **Risk management**

As an ISO 9001:2015 certified organisation, risk-based thinking is a key part of our management approach. Major risks are identified and ranked in terms of their potential impact, likelihood and the strength of mitigation activity. We regularly review our organisational risk register and respond to the changing internal and external factors.

Major risks, for this purpose, are those that may have a significant effect on:

- Achievement of our aims and objectives.
- Meeting the expectations of our beneficiaries or supporters;
- Financial stability, including stability and security of income; or
- Operational performance, including risks to our staff or volunteers.

The Trustees review these risks on an ongoing basis and satisfy themselves that adequate systems and procedures are in place to manage and mitigate the risks identified. Where appropriate, risks are covered by insurance. The following framework is central to ensuring adequate risk assurance:

- Regular review of risk at an operational level and within all governance committees. Key risk areas are reviewed by the Finance and Governance Committee half yearly and with an annual review by the Board of Trustees.
- Development of action plans to control risks identified;
- Risk identification and assessment is embedded into Standard Operating Procedures (SOPs) and the Quality Management framework. All significant activities undertaken are subject to a risk assessment;
- A clear structure of delegated authority and control;
- Regular internal audit to ensure compliance with agreed risk management processes;
- Maintaining reserves in line with set policies.

During 2023-24, our risk management work focused on responding to financial risks, including around fundraising income and securing future income streams, as well as recruitment and staff retention and business continuity risks. Mitigating action plans, financial controls and policies and procedures are in place where required to manage these risks.

As a medical device manufacturer, we have continued to invest resources to ensure we are compliant with medical device regulations.

## Financial review

The Board of Trustees are content with the financial performance of the Charity this year. Whilst we have made a deficit, the first in many years, we have invested in the team and our infrastructure for us to be able to progress and achieve our future strategic goals and deliver greater impact for disabled people.

Income has decreased from the previous year to £1,930,799 (£2,542,334 in 2022-23) due to the competitive fundraising environment and the rephasing and extension in year of grant income from one key partner. We recognise the continued generosity of our donors and supporters and are planning to implement a future income strategy over the next two years. Our expenditure has increased from £2,193,394 in 2022-23 to £2,238,053 in 2023-24 as we continue to invest in our team and our infrastructure. We expect these investments to continue into the following financial year.

## **Financial effect of significant events**

The Finance and Governance Committee review financial performance on a quarterly basis. The Trustees continue to value the funding partnership with Motability Foundation to deliver the Wizzybug Loan Scheme over the years ahead, which brings welcome security, and understand the continuing need to diversify and grow other sources of income for the longer term.

## **Any factors likely to affect future financial performance and going concern**

The Trustees are confident that any factors which might affect our future financial performance have been documented in our risk register, along with mitigating actions. Key risks impacting the charity relate to our team, as we, along with all organisations, continue to operate in a challenging recruitment market and financial sustainability, as we face ongoing cost pressures and a challenging fundraising landscape. For fundraising, the market remains competitive across all income streams, and we are actively looking at income diversification. Internally, our key risks relate to business continuity around our IT systems and production processes, and we continue to improve our mitigations in these areas. Measures have been taken where possible to mitigate against all financial risks and to ensure Designability can continue to operate effectively and achieve our charitable aims. As such the Trustees are confident that Designability retains sufficient resources to continue for the minimum 12 month period to be considered as a going concern.

## **Principal funding sources and how they support key objectives**

Principal funding sources were grants and donations from trusts and foundations, along with other forms of voluntary income from a range of partners and supporters. These sources were a mix of restricted and unrestricted donations.

Our largest restricted fund is for the Wizzybug Loan Scheme, which directly delivers against our objective of facilitating access to Early Years Powered Mobility for disabled children younger than five years old. This is funded by restricted and unrestricted donated funds. Further restricted funds have been received for other specific projects around Wizzybug and other projects which support our key objectives, including our work on accessible vehicle design and improving access to transport for disabled people. A summary of our sources of income and expenditure for these programmes is provided within the Report of the Senior Leadership Team on page 13.

## **Arrangements for setting the pay of key management personnel**

The Trustees consider that the key management personnel are the Chief Executive, the Director of Design and Innovation, the Director of Programmes, the Director of Fundraising and Communications and the Director of Finance and Operations. The pay of senior staff is reviewed annually by the Chair and Chairs of the Subcommittees. Any increase in pay is considered in accordance with average earnings within comparable organisations, cost of living increases, the financial position of the charity and individual performance.

When recruiting, pay is set by benchmarking salaries against a comparable role.

For the year ended 31 March 2024, the total employment benefits of key management personnel (including NI and pension contributions) are detailed in note 11 to the financial statements.

## **Reserves policy**

A comprehensive reserves policy is in place and reviewed annually, to retain six months of average operating costs in a designated fund. This is to provide an internal source of funds for situations such as a sudden increase in expenses, one-time unbudgeted expenses, unanticipated loss in funding, or uninsured losses. This is based on budgeted expenditure, which has increased from prior year, but the level of the fund has decreased to take account of the operating costs covered by restricted funds.

An Innovation and Development Reserve is held to provide funding for worthwhile and impactful projects which may not be funded from other sources or in the initial stages of project scoping, as well as for other development work. Use of this Reserve is decided by the Board of Trustees. During the year, we used the reserve to fund our ongoing work on the accessible pushchair. For 2024-25, the Board has

decided to increase the Innovation and Development Fund to ensure Designability can continue to deliver high quality innovation and design in the year that is not otherwise funded and other key development projects.

The Trustees have decided to maintain the Systems and IT Development Fund in order to ensure funding is available to finish the planned investment for our infrastructure and database projects. During the year we used the fund for investment in our CRM development. For 2024-25, we will continue to invest in our CRM and our more general IT infrastructure.

The General Reserve consists of the balance of any unrestricted funds that are not designated in the Operating Reserve, the Innovation and Development Reserve or the Systems and IT Development Reserve.

The Trustees reviewed the level of designated funds on 31 March 2024 and confirmed that the Reserves Policy has been met.

|                                                 | <b>Value as of<br/>31 March 2024</b> | <b>Purpose</b>                                                                                                                                                                                                                                               |
|-------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Restricted funds                                | £595,834                             | Funds for restricted and other allocated projects, such as: <ul style="list-style-type: none"> <li>- Wizzybug Loan Scheme and Access Fund</li> <li>- Accessible Vehicle Design</li> <li>- Wizzybug improvements including redesign and new motors</li> </ul> |
| General Reserve - Unrestricted                  | £91,990                              | Unrestricted reserves                                                                                                                                                                                                                                        |
| Operating Reserve - Designated                  | £915,881                             | Funds set aside adequate to cover six months' running costs, less amounts covered by restricted funds                                                                                                                                                        |
| Innovation and Development Reserve - Designated | £397,419                             | To support innovation and new product development projects as well as internal development programmes of work                                                                                                                                                |
| Systems and IT Development Reserve - Designated | £118,000                             | To fund investment in IT infrastructure, databases and systems                                                                                                                                                                                               |

As of 31 March 2024, the Charity had free reserves (unrestricted reserves that are not functional fixed assets) of £632,773 which form part of the General Reserve and the designated Operating Reserve above (2023: £989,346).

## **Investment policy**

The Trustees manage the investment portfolio in accordance with the Charity's governing document.

Monies not immediately required for the objects of the Charity may be invested in investments, securities or property as may be thought fit and in accordance with any relevant laws. During the year, the Board included Trustees with appropriate knowledge and experience of investments suitable to the present needs of the Charity.

The Charity holds the majority of invested money in managed funds, the most significant of which is with a large, well-established and charity-specific fund. The fund offers a mix of diversified and low-risk investment assets and aims to provide long-term growth and distributions to protect against inflation. The fund has an ethical investment policy. This is in line with the Investment Policy of the Charity in that no undue risk is taken in seeking a higher investment return.

The Charity does not invest in individual companies and does not hold any 'social investments', and the purpose in making any investments is wholly to further the Charity's aims.

## Annual Report of the Senior Leadership Team

2023-24 has been an exciting and inspiring year for Designability, being the first year of our new strategy period. Key accomplishments towards achieving our strategic aims include:

- The Accessible Pushchair won several design awards: the prestigious BPA (Baby Products Association) concept and innovation award and two European Product Design Awards (ePDAs): 'Best Design for Humanity' and 'Family & Kids – Gear and Stroller'.
- Work on our project to improve the Wizzybug design and delivery model is underway and we have been supported by an international partner.
- Following the huge success of our project on accessible electric vehicle charging, we launched our new project on Accessible Vehicle Design, in partnership with Motability Foundation.
- We handed over 209 Wizzybugs to disabled children and their families.
- We launched our new website to promote the work of the charity as a whole and a microsite to showcase specific project work.
- We were the subject of a BBC Lifeline appeal, which boosted awareness of the charity and our work and resulted in over 700 new supporters, raising c.£70k.

### A. Design and Innovation

We aim to be a charity known nationally for our skills to engage with our beneficiaries and develop a deep understanding of their needs, matching this with our innovative and practical design skills, to advise on and create solutions that bring true benefit.

#### New product development – The Accessible Pushchair

The Accessible Pushchair is our current flagship product development project, which will enable disabled parents and carers who are manual wheelchair users to take their babies and young children out independently.

During 2023-24, we undertook prolonged user testing of our final accessible pushchair prototype, spending significant periods of time with families as they went about their usual daily activities. The feedback was overwhelmingly positive, and the prototypes performed well. We officially launched our design at the Harrogate

International Nursery Fair in October 2023 and have since gone on to win several prestigious awards.

Commercial interest in the accessible pushchair has been lower than expected and following engagement with industry, we're now looking to undertake further market testing and pilot activity charitably to further prove the potential for this product.

## **Design project – Accessible Vehicle Design**

Building on the huge success of our project on electric vehicle charging, we started a new project, funded by Motability Foundation, around accessible vehicles. During the year we engaged with a wide group of disabled users and industry stakeholders to understand the opportunities to innovate vehicle design to be more accessible and inclusive. Clear themes around the issues and opportunities emerged and we will continue our work in this area, supported by Motability Foundation, into the next financial year and beyond.

## **Design review – Wizzybug**

We want to support more children to have a Wizzybug but recognise that to meet a greatly increased demand in the thousands, we need a new product that can be made at scale and that enables larger children to remain in Wizzybug longer, bridging the current gap in provision (which sadly sees many children, once they've outgrown Wizzybug, returning to a pushchair whilst alternative wheelchair provision is sought via the NHS or privately).

During the year we received funding to progress the first phase of this project, which will involve new user research to deepen our understanding of beneficiaries needs and working with trusted partners. We have also created a cross-functional team, including therapists and engineers, to work on improvements to help Wizzybug play a more practical part in everyday family life.

## **B. Programmes**

### **Early Years Powered Mobility and the Wizzybug Loan Scheme**

The Wizzybug Loan Scheme provides powered wheelchairs, designed and made by the Charity, to young children throughout the UK, free of charge.

During the year we welcomed 209 children onto the loan scheme, giving us a total of over 310 children currently learning, developing and having fun with Wizzybug. We have placed fun and families at the centre of our loan scheme.

We continue to see the consequences of the challenges faced by our beneficiaries around access to NHS clinical support and diagnosis. Families can apply directly to us, removing the need for a clinical referral and the electronic application process is under constant review to streamline and simplify. During the year we have ensured a greater focus on play and participation during our handover appointments. We have increased our support for our families throughout the loan period, putting extra emphasis on developing the skills of the child whilst using the Wizzybug, and helping families in making adjustments and using the Wizzybug through support videos. Internally we have made significant progress on the set up and use of our CRM system, helping us to provide a more streamlined approach and service for our families.

Our ongoing work to develop the Loan Scheme and the number of children we can reach continues to be supported by a wide range of donors and partnerships, including a key partnership with Motability Foundation. During the year we updated our partnership agreement with Motability Foundation to rephase the support over an extended number of years.

We have increased handover capacity at our regional centre in Leeds and are continuing to work on a long-term solution for Northern Ireland handovers, following the change in customs regulations as a result of Brexit. Our pilot partnership with Whizz Kidz provided some valuable learning opportunities and we will consider further partnerships or pilots in 2024-25.

We are sector leaders on research in early years powered mobility and during the year we have started further research into the use of powered mobility in connection with childhood development – focusing on family, fitness, friends, fun, function and future.

In June 2023 we were ‘highly commended’ in the prestigious annual Charity Awards, for the Wizzybug Loan Scheme.

## **Product sales**

Thousands of people with a wide range of disabilities are helped by our products every year. Some of these products are produced in our workshop, and some are designed

by us but produced in partnership with other organisations. Due to a strategic decision to focus directly on our UK beneficiaries, we no longer sell Wizzybugs overseas.

## **C. Partnerships**

We work with carefully selected and trusted partners to ensure that accessibility is increased for products and services beyond those we provide directly, allowing us to expand our reach and impact more disabled people's lives.

### **National Centre for Accessible Transport (ncat)**

We are a founding member of the consortium, led by Coventry University, with the mission to make transport accessible for all, by engaging with disabled people to better understand their experiences and co-design solutions, amplifying their voices in all decision-making, and collaborating widely with transport stakeholders.

We are now in the 2<sup>nd</sup> year of this 7-year work programme. A clear roadmap has emerged and foundation projects are underway. During the year, the Accessible Transport Policy Commission, chaired by Baroness Tanni Grey Thompson was launched. The commission is a cross-party Parliamentary forum of MPs and Peers, and it will be the mechanism by which ncat seeks policy change arising from its research and evidence.

## **D. Education**

### **Three Ways School**

We have a long-standing relationship with local SEND school Three Ways in Bath. This initiative is for 13-15 year old students, many of whom have no experience in a workplace, to help them prepare for life after they leave school. During the summer, we again welcomed students from the school to spend time in our workshop, focussing on Wizzybug production but allowing them to gain experience of working life in a supportive environment.

### **Paragon School**

We were selected as one of a small number of local charities to receive support from children at the Paragon School, Bath. We welcomed pupils to join us for a day to

explore the Wizzybug design process. We also supported a student from Bath Spa University through an internship, supporting our marketing and online activities.

## **E. Projects and plans for the future**

In June 2023, we published our new strategic plan for 2023-26. Building on our previous plan, we have taken this opportunity to refresh how we express our purpose, vision, mission and values to reflect the social model of disability, that people are disabled by barriers in society and not by their impairment or difference. Rates of disability in the UK are still rising, and disabled people still do not have all that they need to live the life they choose.

In the year ahead we will complete our Theory of Change work, to be able to better articulate our vision for the future and the impact we have in this space. We want products and services to be inclusive and accessible by default. We envisage a world where disabled people can participate and contribute to everyday life in society without barriers and Designability has a major role to play in making that happen.

We will continue to strive to launch our Accessible Pushchair and hope to release a small production run, with the long-term aim of this product being available for every disabled parent or carer.

We will continue with our review of the end-to-end process to provide Wizzybug, with the aim of getting this to the thousands of children who could benefit from the independence powered mobility can bring.

We will start some research on identifying the top needs of disabled people, working closely with our beneficiaries to ensure their needs are always at the heart of our innovation. We will also continue to work with carefully selected partners on user engagement and design projects to increase accessibility and remove barriers to independence for disabled people.

We will build on our work on accessible EV charging, and with the continuing support of Motability Foundation, we will conclude the first stage of our project on accessible vehicle design, and move into phase 2 of the project, focussing on creating concept solutions to the main challenges identified in phase 1.

We have expanded our team considerably in recent years to make progress with the goals outlined in this strategy. We will continue to build on the culture of our organisation and ensure everyone has what they need to maximise their potential. We will increase engagement with and involvement of disabled people across and within our organisation and build on our approach both internally and externally to equality, diversity and inclusion.

## **F. Regulatory compliance**

Quality management is embedded into our organisation through the extensive use of our Quality Management System. We continue to be audited by our chosen certification body, BSI and our ISO 9001:2015 Certification has been maintained.

Wizzybug is a medical device and we continue to meet all medical device regulatory requirements.

## **G. Operations**

### **Our People**

Our continued success is thanks to our team of dedicated and talented staff. We have expanded during the year to 39 employees, with new roles created to help grow and deliver our services, enhance our Design and Innovation team and contribute to fundraising and back-office activities.

We are proud of our culture and started work during the year to articulate and capture what this means to us, enabling us to clearly articulate our values and behaviours. We will continue to build on this, ensuring the high standards we hold ourselves to are embedded in all aspects of our work.

During the year we repositioned our Production and Engineering Support team, bringing together all elements of the Wizzybug Loan Scheme under one directorate. This has allowed us to ensure every element of the process is working effectively to optimise the end-to-end delivery of the loan scheme.

We operate a hybrid working model, where staff work both in our premises and remotely where their role allows. We continue to ensure close and collaborative working practices through regular team days in our offices and dedicating time for all staff events.

We are a Level 1 Disability Confident employer and aim to achieve Level 2 in 2024-25.

In August, our Trusts and Foundations fundraiser, Ruth Hooper, was awarded an award by the Mayor of Bath to recognise and celebrate 50 years of continuous service at Designability.

## **IT, systems and website**

During the year we made significant progress on our Customer Relations Management (CRM) system for use in running and managing the loan scheme. This has improved the way in which we communicate with our families and between teams and we will continue to build on this to improve efficiencies during the next financial year. This has also enabled us to extract critical data points and information, allowing us to make evidence-based decisions and understand better our progress towards our goals.

We were accepted onto the West of England Made Smarter programme, which will help identify how digital can make our processes more efficient. We are anticipating we will focus our time on the programme around our stock management.

Designability's new website went live in November. The website was designed, developed and tested with the support of an internal and external steering group made up of representatives from each department of Designability, service users, supporters and volunteers. The next phase will be launching the Wizzybug families zone, for families to access once they have a Wizzybug, providing them with more resources, signposting to other services and support that may be beneficial. They can also provide feedback and update key information.

## **Premises**

We operate across two sites in central Bath.

Our premises at the Royal United Hospital (RUH) welcomes families attending Wizzybug handover appointments to our dedicated clinical assessment rooms, as well as those participating in our user engagement sessions and prototype testing.

Our workshop premises continue to be a key hub of Designability's activities. We use the space to build and refurbish Wizzybugs, to provide a collaborative and creative workspace for our research projects and to design and develop innovation projects and prototypes for new products.

## **J. Summary of our financial performance**

We closed this financial year with a deficit of £263,213, the first deficit in a significant period of time. This deficit was expected, reflecting investments required in our infrastructure and team, but also the changing and challenging fundraising environment across all areas of our voluntary income.

## **INCOME**

### **Donations**

Voluntary income from donations decreased this financial year to £1,664,563 (2022-23: £2,034,142). As in previous years, the majority of donations received were from Charitable Trusts and Foundations. This included some large donations to fund work on our Accessible Vehicle Design project, the design review of and improvements to the Wizzybug and our workshop operating costs. Donations to fund the operation of the loan scheme were however lower than in previous years. Costs against some of this income will be incurred in the next financial year and are held in the relevant restricted funds. Individual giving had a strong year following our BBC Lifeline Appeal campaign.

Designability is registered with the Fundraising Regulator, committed to the Fundraising Promise and all fundraisers acting on behalf of Designability adhere to the Code of Fundraising Practice. We are also organisational members of the Chartered Institute of Fundraising, giving all members of staff further access to best practice advice, support and training.

Our customer feedback process forms part of our Quality Management System and information on how to make a complaint is available to the public on our website. We have not received any complaints in relation to fundraising activity this year.

## **Sales and royalties**

Product sales and royalties decreased to £121,821 (2022-23: £452,403) due to our strategic decision to cease international sales of Wizzybugs.

## **EXPENDITURE**

Total expenditure this year was £2,238,053 (2022-23: £2,193,394), an increase of 2%. This small increase has been driven by ongoing pressures on our overhead cost base as well as investment in our CRM system and our team. Savings were made in year where we delayed some spend around strategic change until our new CEO was in place and will be incurred in the next financial year. Our expenditure on staff costs did not increase as much as anticipated due to the on-going challenging recruitment environment. Some of the costs which will be funded by income received this year will be recognised in the next financial year.

## **Cost of raising funds**

The cost of raising funds increased to £152,400 (2022-23: £110,388) for the reporting period, reflecting further growth in our Fundraising Team and activities.

## **RESERVES**

Ending the year with a deficit has decreased our reserves and we finished the year at £2,119,125. Our restricted funds make up nearly a third of this balance (£595,834) and are to be spent on specific projects or activities. See note 20 for further details. The remaining amount is split between our Operating Reserve, Systems and IT Reserve, Innovation and Development Reserve and our General Reserve. Whilst our reserves remain strong, the significant majority of these funds have been restricted or designated to future projects and costs we know we will incur in the next financial year. Our General Reserve makes up only 5% of our total reserves.

## **Summary**

2023-24 was financially a more challenging year than we have seen in recent times. As expected, we have finished the year with a deficit, reflecting the difficult

fundraising environment and the need to make investments in our infrastructure and team. This investment will continue into 2024-25 and we will monitor the continuing spend, along with the benefits that we expect to realise, to ensure we can maintain the financial sustainability of the charity and continue to strive to bring about increased positive impact for disabled people.

## **Governance and Management**

### **Governing document**

The Charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee as defined by the Companies Act 2006.

### **Statement of Trustees' responsibilities**

The Trustees (who are also the directors of Designability Charity Limited for the purposes of company law) are responsible for preparing the Annual Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income, and expenditure, of the charitable company for that period. In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charity SORP;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the

charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- There is no relevant audit information of which the charitable company's auditors are unaware; and
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

## **Methods, policies and procedures for recruitment, appointment, induction and training of Trustees**

The Board has appropriate procedures for the recruitment, appointment, induction and training of its Trustees.

Trustees have been recruited through an open and transparent process involving the placing of advertisements in appropriate media, or via appointment as outlined in the Articles of Association.

The Chair of the Board along with a panel of trustees consider the skills, diversity, gender balance and lived experience of disability of the Board prior to appointments being made.

A comprehensive induction programme is undertaken by all new Trustees and training needs are identified through regular Board reviews.

## **AUDITORS**

The auditors, Moore, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the Board of Trustees on 23 September 2024 and signed on its behalf by:



**P Fairhurst**

**Trustee and Company Secretary**

## Reference and Administration Details

|                              |                                                                                                                                                                                                                                                                              |
|------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Charity Name:                | Designability Charity Limited                                                                                                                                                                                                                                                |
| Charity Registration Number: | 256335                                                                                                                                                                                                                                                                       |
| Company Registration Number: | 933932                                                                                                                                                                                                                                                                       |
| Registered Office:           | Department D1, Wolfson Centre<br>Royal United Hospital NHS Trust<br>Bath, BA1 3NG<br>Tel: 01225 824103<br>Email: <a href="mailto:info@designability.org.uk">info@designability.org.uk</a><br>Website: <a href="http://www.designability.org.uk">www.designability.org.uk</a> |

## Designability Trustees

|                    |                                                               |
|--------------------|---------------------------------------------------------------|
| Jerry Marwood      | Appointed 2021 Chair                                          |
| Martin Bloomfield  | Appointed 2018 (Resigned 2023)                                |
| Paul Fairhurst     | Appointed 2020                                                |
| Martin Hunt        | Appointed 2020 (Resigned 2024)                                |
| Emma Legg          | Appointed 2020                                                |
| Ben Metcalfe       | Appointed 2020 (Products & Impact Committee Chair)            |
| Sam Whatley        | Appointed 2020 (Interim Finance & Governance Committee Chair) |
| Catherine Bailey   | Appointed 2022                                                |
| Anna Chatzimichali | Appointed 2023                                                |
| Andrew Monk        | Appointed 2022                                                |
| Elisabeth Skeet    | Appointed 2022                                                |
| Julian Massie      | Appointed 2023                                                |
| Michael Ward       | Appointed 2023                                                |
| Kathryn McKee      | Appointed 2024                                                |
| Nicola Wilson      | Appointed 2024                                                |

**Company Secretary**

Company Secretary: Paul Fairhurst  
Assistant Secretary: Kathleen Mackey

**President:** Vacant

**Chief Executive:** Jim Bowes (appointed January 2024),  
Catharine Brown (resigned September 2023)

**Auditors:** Moore, Chartered Accountants and Statutory  
Auditor, 30 Gay Street, Bath, BA1 2PA

**Bankers:** Barclays Bank UK PLC, 1 Churchill Place, London,  
E14 5HP

## **Report of the Independent Auditors to the Members of Designability Charity Limited**

### **Opinion**

We have audited the financial statements of Designability Charity Limited (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### **Other information**

The trustees are responsible for the other information. The other information comprises the

information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Report of the Independent Auditors to the Members of Designability Charity Limited

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

#### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Report of the Trustees has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

#### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who

are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

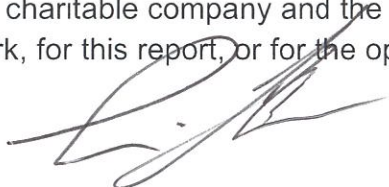


Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

### **Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Simon Cunningham (Senior Statutory Auditor)  
for and on behalf of Moore  
Chartered Accountants and Statutory Auditor  
30 Gay Street  
Bath  
BA1 2PA

Date: 9/10/24

**Designability Charity Limited: Statement of Financial Activities for the Year Ended  
31 March 2024**

|                                    |    | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 31.3.24<br>Total<br>funds<br>£ | 31.3.23<br>Total<br>funds<br>£ |
|------------------------------------|----|----------------------------|--------------------------|--------------------------------|--------------------------------|
| Notes                              |    |                            |                          |                                |                                |
| <b>INCOME AND ENDOWMENTS FROM</b>  |    |                            |                          |                                |                                |
| Donations and legacies             | 2  | 599,153                    | 1,065,410                | 1,664,563                      | 2,034,142                      |
| <b>Charitable activities</b>       | 5  |                            |                          |                                |                                |
| Charitable Activities              |    | 122,070                    | 103,582                  | 225,652                        | 481,510                        |
| Other trading activities           | 3  | 6,716                      | -                        | 6,716                          | 6,473                          |
| Investment income                  | 4  | 33,868                     | -                        | 33,868                         | 20,209                         |
| <b>Total</b>                       |    | <u>761,807</u>             | <u>1,168,992</u>         | <u>1,930,799</u>               | <u>2,542,334</u>               |
| <b>EXPENDITURE ON</b>              |    |                            |                          |                                |                                |
| <b>Raising funds</b>               |    |                            |                          |                                |                                |
| Raising donations and legacies     | 6  | 126,772                    | 25,628                   | 152,400                        | 110,388                        |
|                                    |    | 126,772                    | 25,628                   | 152,400                        | 110,388                        |
| <b>Charitable activities</b>       | 7  |                            |                          |                                |                                |
| Charitable Activities              |    | 421,391                    | 1,314,951                | 1,736,342                      | 1,787,333                      |
| Other                              |    | 177,723                    | 171,588                  | 349,311                        | 295,673                        |
| <b>Total</b>                       |    | <u>725,886</u>             | <u>1,512,167</u>         | <u>2,238,053</u>               | <u>2,193,394</u>               |
| Net gains/(losses) on investments  |    | 44,041                     | -                        | 44,041                         | (27,105)                       |
| <b>NET INCOME/(EXPENDITURE)</b>    |    | 79,962                     | (343,175)                | (263,213)                      | 321,835                        |
| <b>Transfers between funds</b>     | 20 | (263,179)                  | 263,179                  | -                              | -                              |
| <b>Net movement in funds</b>       |    | (183,217)                  | (79,996)                 | (263,213)                      | 321,835                        |
| <b>RECONCILIATION OF FUNDS</b>     |    |                            |                          |                                |                                |
| Total funds brought forward        |    | 1,706,508                  | 675,830                  | 2,382,338                      | 2,060,503                      |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |    | <u>1,523,291</u>           | <u>595,834</u>           | <u>2,119,125</u>               | <u>2,382,338</u>               |

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

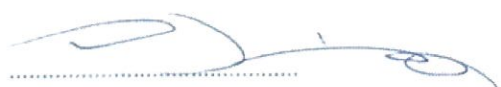
**Designability Charity Limited (Registered number: 933932)**

**Statement of Financial Position 31 March 2024**

|                                                       | Notes | 31.3.24<br>£     | 31.3.23<br>£     |
|-------------------------------------------------------|-------|------------------|------------------|
| <b>FIXED ASSETS</b>                                   |       |                  |                  |
| Tangible assets                                       | 13    | 116,376          | 156,401          |
| Investments                                           | 14    | <u>782,359</u>   | <u>588,319</u>   |
|                                                       |       | 898,735          | 744,720          |
| <b>CURRENT ASSETS</b>                                 |       |                  |                  |
| Stocks                                                | 15    | 259,756          | 176,116          |
| Debtors: amounts falling due within one year          | 16    | 122,614          | 212,011          |
| Debtors: amounts falling due after more than one year | 16    | 33,000           | 36,000           |
| Cash at bank                                          |       | <u>1,039,669</u> | <u>1,442,819</u> |
|                                                       |       | 1,455,039        | 1,866,946        |
| <b>CREDITORS</b>                                      |       |                  |                  |
| Amounts falling due within one year                   | 17    | (234,649)        | (229,328)        |
|                                                       |       | <u>1,220,390</u> | <u>1,637,618</u> |
| <b>NET CURRENT ASSETS</b>                             |       |                  |                  |
|                                                       |       | 2,119,125        | 2,382,338        |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |       |                  |                  |
|                                                       |       | <u>2,119,125</u> | <u>2,382,338</u> |
| <b>NET ASSETS</b>                                     |       |                  |                  |
|                                                       |       | <u>2,119,125</u> | <u>2,382,338</u> |
| <b>FUNDS</b>                                          | 20    |                  |                  |
| Unrestricted funds                                    |       | 1,523,291        | 1,706,508        |
| Restricted funds                                      |       | <u>595,834</u>   | <u>675,830</u>   |
| <b>TOTAL FUNDS</b>                                    |       | <u>2,119,125</u> | <u>2,382,338</u> |

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 23/09/2024 and were signed on its behalf by:

  
P Fairhurst - Trustee

Designability Charity Limited

Statement of Cash Flows for the Year Ended 31 March 2024

|                                                                           | Notes | 31.3.24<br>£            | 31.3.23<br>£            |
|---------------------------------------------------------------------------|-------|-------------------------|-------------------------|
| <b>Cash flows from operating activities</b>                               |       |                         |                         |
| Cash generated from operations 1                                          |       | <u>(269,019)</u>        | <u>86,266</u>           |
| Net cash (used in)/provided by operating activities                       |       | <u>(269,019)</u>        | <u>86,266</u>           |
| <b>Cash flows from investing activities</b>                               |       |                         |                         |
| Purchase of tangible fixed assets                                         |       | (18,000)                | (85,271)                |
| Purchase of fixed asset investments                                       |       | (280,410)               | -                       |
| Sale of tangible fixed assets                                             |       | -                       | 1,389                   |
| Sale of fixed asset investments                                           |       | 130,411                 | -                       |
| Dividends received                                                        |       | <u>33,868</u>           | <u>20,209</u>           |
| Net cash used in investing activities                                     |       | <u>(134,131)</u>        | <u>(63,673)</u>         |
|                                                                           |       |                         |                         |
| <b>Change in cash and cash equivalents in the reporting period</b>        |       | <b>(403,150)</b>        | <b>22,593</b>           |
| <b>Cash and cash equivalents at the beginning of the reporting period</b> |       | <b>1,442,819</b>        | <b>1,420,226</b>        |
|                                                                           |       |                         |                         |
| <b>Cash and cash equivalents at the end of the reporting period</b>       |       | <b><u>1,039,669</u></b> | <b><u>1,442,819</u></b> |

Designability Charity Limited

Notes to the Statement of Cash Flows  
for the Year Ended 31 March 2024

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW  
FROM OPERATING ACTIVITIES

|                                                                                                             | 31.3.24<br>£     | 31.3.23<br>£     |
|-------------------------------------------------------------------------------------------------------------|------------------|------------------|
| <b>Net (expenditure)/income for the reporting period<br/>(as per the Statement of Financial Activities)</b> | (263,213)        | 321,835          |
| <b>Adjustments for:</b>                                                                                     |                  |                  |
| Depreciation charges                                                                                        | 58,025           | 85,407           |
| (Gain)/losses on investments                                                                                | (44,041)         | 27,105           |
| Profit on disposal of fixed assets                                                                          | -                | (83)             |
| Dividends received                                                                                          | (33,868)         | (20,209)         |
| Increase in stocks                                                                                          | (83,640)         | (7,828)          |
| Decrease/(increase) in debtors                                                                              | 92,397           | (62,657)         |
| Increase/(decrease) in creditors                                                                            | <u>5,321</u>     | <u>(257,304)</u> |
| <b>Net cash (used in)/provided by operations</b>                                                            | <u>(269,019)</u> | <u>86,266</u>    |

2. ANALYSIS OF CHANGES IN NET FUNDS

|                 | At 1.4.23<br>£   | Cash flow<br>£   | At 31.3.24<br>£  |
|-----------------|------------------|------------------|------------------|
| <b>Net cash</b> |                  |                  |                  |
| Cash at bank    | <u>1,442,819</u> | <u>(403,150)</u> | <u>1,039,669</u> |
|                 | <u>1,442,819</u> | <u>(403,150)</u> | <u>1,039,669</u> |
| <b>Total</b>    | <u>1,442,819</u> | <u>(403,150)</u> | <u>1,039,669</u> |

**1. ACCOUNTING POLICIES****Basis of preparing the financial statements**

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

**Going Concern**

The trustees are confident the charity has sufficient resources to meet its obligations as they fall due for a period of at least twelve months from the date of approval of these financial statements. The financial statements are therefore prepared on a going concern basis.

**Preparation of consolidated financial statements**

During the year the Charity incorporated a subsidiary company. The Charity has taken advantage of the exemption not to produce consolidated financial statements on the ground that its subsidiary, Designability Limited, is dormant.

**Critical accounting judgements and key sources of estimation uncertainty**

In preparing these financial statements, the directors have had to make the following judgements:

**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. The following specific policies are applied to particular categories of income:

- Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- Legacy income is recognised when receipt is probable and entitlement is established.
- Consultancy, sales and royalties are accounted for in the period in which the relevant goods or services have been provided.

- Income from donated goods is measured at fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

## **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.

Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

## 1. ACCOUNTING POLICIES - continued

### Expenditure

- Expenditure on raising funds includes the costs of all fundraising activities, events and non-charitable trading activities.
- Expenditure on charitable activities includes all costs incurred by the charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

### Allocation and apportionment of costs

Direct costs attributable to a single activity are allocated directly to that activity. For restricted projects, expenditure is the total of all invoiced costs plus all recorded staff hours spent on the project or activity. A charge to cover support costs and overheads is included in project costs based a percentage uplift which is appropriate to the type of project undertaken, in line with the terms of the grant agreements. With regards to the charge to cover support costs and overheads this is set as 82% for the EV project and 62% for all other restricted funds. Income is the donated income specified for each project, received in the year.

The Motability Foundation grant, for the provision of the Wizzybug Loan Scheme, allows for an allocation of these funds to 'an appropriate proportion of organisational overheads and support costs, in line with Wizzybug Loan Scheme activity as a proportion of overall Designability activity.' The percentage split has been reviewed and is now set at 62% - 38% split between Wizzybug Loan Scheme restricted and core costs funding respectively.

### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

|                       |                                   |
|-----------------------|-----------------------------------|
| Long leasehold        | - in accordance with the property |
| Plant and machinery   | - Straight line over 3 years      |
| Fixtures and fittings | - Straight line over 10 years     |
| Computer equipment    | - Straight line over 3 years      |

Wizzybug refers to our fleet of Wizzybugs in use or available for the loan scheme. Wizzybugs are capitalised at cost of parts and direct labour. Each unit is depreciated over a three

year period. Parts not yet used and Wizzybug built for sale but not yet despatched are included in Stocks.

## **Intangible fixed assets**

Intangible assets will be capitalised at cost if it is probable they will generate expected future economic benefits and the cost can be reliably measured. Where assets are capitalised, they will be depreciated on the basis of the remaining useful economic life. Where these criteria are not met, we will expense costs in the year incurred.

## **Stocks**

Stock is measured at the lower of cost and estimated selling price less costs to complete and sell, after making allowance for obsolete and slow moving items.

## Designability Charity Limited

### Notes to the Financial Statements - continued for the Year Ended 31 March 2024

#### 1. ACCOUNTING POLICIES - continued

##### **Taxation**

The charity is exempt from corporation 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.

Designated funds are unrestricted funds earmarked by the Trustees to further any of the Charity's purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements, note 20.

##### **Transfers**

Transfers between unrestricted funds and restricted funds are made where the income for the project is exceeded by the costs incurred on the project, where a match funding requirement might need to be met from another reserve or where it has been agreed with the funder to use unspent balances at the end of a project on activities with a similar objective.

##### **Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

##### **Pension costs**

Designability participates in two defined benefit pension schemes and one defined contribution scheme. The costs of contributions are recognised in the year they are paid. See note 11 for further detail on these schemes.

##### **Debtors and prepayments**

Trade and other debtors are recognised at the settlement amount due after any trade discounts. Prepayments are valued at the amount prepaid net of any discounts.

**Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount to settle the obligation can be measured or estimated reliably.

**Cash and cash equivalents**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

## Designability Charity Limited

### Notes to the Financial Statements - continued for the Year Ended 31 March 2024

#### 1. ACCOUNTING POLICIES - continued

##### **Limitation by guarantee**

The Company is limited by Guarantee and as such has no share capital. Under the Constitution, each Trustee of Designability is liable to contribute £10 in the event of winding up.

##### **Charitable Status**

The Company is a registered charity (no 256335).

##### **General Information**

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is the Wolfson Centre, Royal United Hospital, Bath, BA1 3NG. The charity constitutes a public benefit entity.

##### **Reserves Policy**

The purpose of Designability's Reserves Policy is to ensure the stability of the charity, programmes and ongoing operations of the organisation and to provide a source of internal funds for organisational priorities. The Reserves Policy will be implemented in concert with Designability's other governance and financial policies and is intended to support the goals and strategies contained in these related policies and in strategic and operational plans. This policy includes details of all Funds in order to provide a complete picture of Designability's balance sheet.

The total net assets of Designability are represented by Funds, including Restricted funds and Unrestricted funds.

##### **Restricted Funds**

Restricted Funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

##### **Unrestricted Funds**

The Board of Trustees has designated certain Unrestricted Funds into Board-Designated Reserves.

### **Designated Operating Reserve**

The Operating Reserve is intended to provide an internal source of funds for situations such as a sudden increase in expenses, one-time unbudgeted expenses, unanticipated loss in funding, or uninsured losses.

Operating Reserves are not intended to replace a permanent loss of funds or eliminate an ongoing budget gap. It is the intention of Designability that Operating Reserves are to be used and replenished within a reasonably short period of time. The Operating Reserve Fund is defined as a designated fund set aside by action of the Board of Trustees.

The minimum amount to be designated as Operating Reserve will be established as an amount sufficient to maintain ongoing operations and programmes measured for a set period of time, measured in months. The Operating Reserve serves a dynamic role and will be reviewed and adjusted in response to both internal and external changes. The target minimum Operating Reserve Fund is equal to six months of average operating costs.

The calculation of average monthly operating costs includes all recurring, predictable expenses such as salaries, benefits, office costs, travel and ongoing professional services. The calculation excludes one-off or unusual, capital purposes.

**1. ACCOUNTING POLICIES - continued**

The amount of the Operating Reserve Fund target minimum will be calculated each year after approval of the annual budget, reported to the Finance Committee/Board of Trustees, and included in the regular financial reports.

**Designated Innovation and Development Reserve**

An Innovation and Development Reserve is held to provide funding for worthwhile and impactful projects which may not be funded from other sources or in the initial stages of project scoping. In addition, the fund may be used for key internal strategic development projects, which look to support and ensure long term sustainability of the charity.

**Systems and IT Reserve**

The Systems and IT Development Reserve is in place to allow for review of our systems and investment in our IT infrastructure, databases and software to enhance our processes and build a solid internal platform for growth.

**General Reserve**

The General Reserve consists of the balance of any unrestricted funds that are not designated in the Operating Reserve or the Innovation and Development Reserve.

**Refurbishment Reserve**

The Refurbishment Reserve consists of funds donated specifically for Designability to spend on buildings, in particular the refurbishment of its offices with the premises at the Royal United Hospital Bath.

**Funding of Reserves**

The Operating Reserve will be funded with surplus unrestricted operating funds. The Board of Trustees may from time to time direct that a specific source of revenue be set aside for Operating Reserves. Examples could include one-off gifts or bequests, special grants or special appeals.

The Innovation and Development Reserve and Systems and IT Reserve will be funded with occasional special designations made by the Board of Trustees.

The General Reserve comprises any remaining balance of reserves.

## Designability Charity Limited

### Notes to the Financial Statements - continued for the Year Ended 31 March 2024

#### 2. DONATIONS AND LEGACIES

|           | 31.3.24          | 31.3.23          |
|-----------|------------------|------------------|
|           | £                | £                |
| Donations | <u>1,664,563</u> | <u>2,034,142</u> |

During the year, gifts in kind were received relating to recruitment of employees and legal advice.

#### 3. OTHER TRADING ACTIVITIES

|                              | 31.3.24      | 31.3.23      |
|------------------------------|--------------|--------------|
|                              | £            | £            |
| Consultancy and Other Income | <u>6,716</u> | <u>6,473</u> |

#### 4. INVESTMENT INCOME

|                   | 31.3.24       | 31.3.23       |
|-------------------|---------------|---------------|
|                   | £             | £             |
| Investment Income | <u>33,868</u> | <u>20,209</u> |

#### 5. INCOME FROM CHARITABLE ACTIVITIES

|               | Activity              | 31.3.24        | 31.3.23        |
|---------------|-----------------------|----------------|----------------|
|               |                       | £              | £              |
| Product Sales | Charitable Activities | 113,661        | 427,183        |
| Royalties     | Charitable Activities | 8,160          | 25,220         |
| Grants        | Charitable Activities | <u>103,831</u> | <u>29,107</u>  |
|               |                       | <u>225,652</u> | <u>481,510</u> |

All grant income was received for our participation in the National Centre for Accessible Transport (ncat) for this year and last year.

#### 6. RAISING DONATIONS AND LEGACIES

|             | 31.3.24        | 31.3.23        |
|-------------|----------------|----------------|
|             | £              | £              |
| Staff costs | 120,972        | 98,555         |
| Sundries    | <u>31,428</u>  | <u>11,833</u>  |
|             | <u>152,400</u> | <u>110,388</u> |

**Designability Charity Limited**

**Notes to the Financial Statements - continued for the Year Ended 31 March 2024**

**7. CHARITABLE ACTIVITIES COSTS**

|                       | Direct<br>Costs<br>£ |
|-----------------------|----------------------|
| Charitable Activities | <u>1,736,342</u>     |

**8. SUPPORT COSTS**

|                          | Finance<br>£ | Other<br>£     | Governance<br>costs<br>£ | Totals<br>£    |
|--------------------------|--------------|----------------|--------------------------|----------------|
| Other resources expended | <u>407</u>   | <u>323,544</u> | <u>25,360</u>            | <u>349,311</u> |

**9. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

|                                     | 31.3.24<br>£ | 31.3.23<br>£ |
|-------------------------------------|--------------|--------------|
| Auditors' remuneration              | 6,800        | 8,250        |
| Depreciation - owned assets         | 58,025       | 85,408       |
| Other operating leases              | 7,370        | 6,109        |
| Surplus on disposal of fixed assets | <u>-</u>     | <u>(87)</u>  |

**10. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

**Trustees' expenses**

During the year, one trustee received £397 (2023: £184) for travel expenses.

**11. STAFF COSTS**

|                       | 31.3.24<br>£     | 31.3.23<br>£     |
|-----------------------|------------------|------------------|
| Wages and salaries    | 1,193,889        | 1,056,592        |
| Social security costs | 117,465          | 105,463          |
| Other pension costs   | <u>208,945</u>   | <u>190,193</u>   |
|                       | <u>1,520,299</u> | <u>1,352,248</u> |

**Key Management Personnel**

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the Charity. The total compensation paid to key management personnel for 5 members of staff (2023: 5 members of staff) for services provided to the Charity was £344,059 (2023: £329,756).

Designability Charity Limited

Notes to the Financial Statements - continued for the Year Ended 31 March 2024

11. STAFF COSTS - continued

Designability participates in three contributory pension plans two of which provide defined benefits based on final pensionable pay and one of which is defined contribution based. The schemes are as follows:

**Local Government Pension Scheme.** The assets of the scheme are held separately from those of the Charity. The Charity does not have separate employee registration and is registered as part of the University of Bath for the purpose of the scheme. Accordingly, it is not possible to separately identify the assets and liabilities relating to the Charity for the purpose of Financial Accounting Reporting Standard 102 (FRS 102) disclosure and accordingly any FRS 102 surplus or deficit attributable to the Charity is not shown on the Balance Sheet.

This scheme is now closed to new members. Staff already in this pension scheme continue to be members for contributions and benefits purposes.

**Universities Superannuation Scheme.** This is a mutual scheme and again, the assets and liabilities cannot be attributable to an employer and any surplus or deficit attributable to the Charity is not recognised on the Balance Sheet.

**University of Bath Group Pension Plan**

Any new staff members who joined on or after 1st June 2021 are eligible to join the University of Bath Group Pension Plan. This is a defined contribution scheme and is administered by Aviva. As with the other universities scheme, this is a mutual scheme and any surplus or deficit attributable to the Charity is not recognised on the balance sheet.

The schemes are therefore treated as defined contribution schemes in these financial statements are permitted by FRS 102.

The average monthly number of employees during the year was as follows:

|                        | 31.3.24   | 31.3.23   |
|------------------------|-----------|-----------|
| Management             | 5         | 4         |
| Fundraising and Comms  | 5         | 5         |
| Design and Innovation  | 4         | 4         |
| Finance and Operations | 7         | 4         |
| Programmes             | 12        | 14        |
|                        | <u>33</u> | <u>31</u> |

Designability Charity Limited

Notes to the Financial Statements - continued for the Year Ended 31 March 2024

11. STAFF COSTS - continued

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

|                   | 31.3.24  | 31.3.23  |
|-------------------|----------|----------|
| £60,001 - £70,000 | 2        | 1        |
| £80,001 - £90,000 | -        | 1        |
|                   | <u>2</u> | <u>2</u> |

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

|                                   | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£ |
|-----------------------------------|----------------------------|--------------------------|---------------------|
| <b>INCOME AND ENDOWMENTS FROM</b> |                            |                          |                     |
| Donations and legacies            | 604,633                    | 1,429,509                | 2,034,142           |
| <b>Charitable activities</b>      |                            |                          |                     |
| Charitable Activities             | 450,018                    | 31,492                   | 481,510             |
| Other trading activities          | 6,424                      | 49                       | 6,473               |
| Investment income                 | <u>20,209</u>              | <u>-</u>                 | <u>20,209</u>       |
| <b>Total</b>                      | <u>1,081,284</u>           | <u>1,461,050</u>         | <u>2,542,334</u>    |
| <b>EXPENDITURE ON</b>             |                            |                          |                     |
| <b>Raising funds</b>              |                            |                          |                     |
| Raising donations and legacies    | <u>109,776</u>             | <u>612</u>               | <u>110,388</u>      |
|                                   | 109,776                    | 612                      | 110,388             |
| <b>Charitable activities</b>      |                            |                          |                     |
| Charitable Activities             | 377,908                    | 1,409,425                | 1,787,333           |
| Other                             | <u>162,709</u>             | <u>132,964</u>           | <u>295,673</u>      |
| <b>Total</b>                      | <u>650,393</u>             | <u>1,543,001</u>         | <u>2,193,394</u>    |

|                                   |                  |                |                 |
|-----------------------------------|------------------|----------------|-----------------|
| Net gains/(losses) on investments | <u>(27,105)</u>  | <u>-</u>       | <u>(27,105)</u> |
| <b>NET INCOME/(EXPENDITURE)</b>   | 403,786          | (81,951)       | 321,835         |
| Transfers between funds           | <u>(119,154)</u> | <u>119,154</u> | <u>-</u>        |
| <b>Net movement in funds</b>      | 284,632          | 37,203         | 321,835         |

Designability Charity Limited

Notes to the Financial Statements - continued for the Year Ended 31 March 2024

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

|                                    | Unrestricted funds<br>£ | Restricted funds<br>£ | Total funds<br>£  |
|------------------------------------|-------------------------|-----------------------|-------------------|
| <b>RECONCILIATION OF FUNDS</b>     |                         |                       |                   |
| Total funds brought forward        | 1,421,876               | 638,627               | 2,060,503         |
|                                    | <u>          </u>       | <u>          </u>     | <u>          </u> |
| <b>TOTAL FUNDS CARRIED FORWARD</b> | <u>1,706,508</u>        | <u>675,830</u>        | <u>2,382,338</u>  |

13. TANGIBLE FIXED ASSETS

|                        | Long leasehold<br>£ | Plant and machinery<br>Totals<br>£ | Fixtures and<br>£ | Computer fittings<br>£ | equipment<br>£   |
|------------------------|---------------------|------------------------------------|-------------------|------------------------|------------------|
| <b>COST</b>            |                     |                                    |                   |                        |                  |
| At 1 April 2023        | 194,041             | 848,000                            | 22,103            | 63,976                 | 1,128,120        |
| Additions              | -                   | 18,000                             | -                 | -                      | 18,000           |
| Disposals              | <u>-</u>            | <u>(32,000)</u>                    | <u>-</u>          | <u>(41,878)</u>        | <u>(73,878)</u>  |
| At 31 March 2024       | <u>194,041</u>      | <u>834,000</u>                     | <u>22,103</u>     | <u>22,098</u>          | <u>1,072,242</u> |
| <b>DEPRECIATION</b>    |                     |                                    |                   |                        |                  |
| At 1 April 2023        | 81,032              | 820,442                            | 17,088            | 53,157                 | 971,719          |
| Charge for year        | 28,253              | 23,335                             | 1,961             | 4,476                  | 58,025           |
| Eliminated on disposal | <u>-</u>            | <u>(32,000)</u>                    | <u>-</u>          | <u>(41,878)</u>        | <u>(73,878)</u>  |
| At 31 March 2024       | <u>109,285</u>      | <u>811,777</u>                     | <u>19,049</u>     | <u>15,755</u>          | <u>955,866</u>   |
| <b>NET BOOK VALUE</b>  |                     |                                    |                   |                        |                  |
| At 31 March 2024       | <u>84,756</u>       | <u>22,223</u>                      | <u>3,054</u>      | <u>6,343</u>           | <u>116,376</u>   |
| At 31 March 2023       | <u>113,009</u>      | <u>27,558</u>                      | <u>5,015</u>      | <u>10,819</u>          | <u>156,401</u>   |

Designability Charity Limited

Notes to the Financial Statements - continued for the Year Ended 31 March 2024

14. FIXED ASSET INVESTMENTS

|                       | Listed<br>investments<br>£ |
|-----------------------|----------------------------|
| <b>MARKET VALUE</b>   |                            |
| At 1 April 2023       | 588,319                    |
| Additions             | 280,410                    |
| Disposals             | (130,410)                  |
| Revaluations          | <u>44,040</u>              |
| At 31 March 2024      | <u>782,359</u>             |
| <b>NET BOOK VALUE</b> |                            |
| At 31 March 2024      | <u>782,359</u>             |
| At 31 March 2023      | <u>588,319</u>             |

There were no investment assets outside the UK.

The material holdings in each investment at year end are as follows:

|                                | 2024<br>% of investment | 2023<br>% of investment |
|--------------------------------|-------------------------|-------------------------|
| <b>Fund</b>                    |                         |                         |
| COIF Charities Investment fund | 100%                    | 77%                     |
| Invesco Corp Bond              | 0%                      | 12%                     |
| M&G Strategic Corp Bond        | 0%                      | 11%                     |
| <b>Total</b>                   | <b>100%</b>             | <b>100%</b>             |

Cost or valuation at 31 March 2024 is represented by:

|                   | Listed<br>investments<br>£ |
|-------------------|----------------------------|
| Valuation in 2024 | <u>782,359</u>             |

Designability Charity Limited

Notes to the Financial Statements - continued for the Year Ended 31 March 2024

15. STOCKS

|                | 31.3.24        | 31.3.23        |
|----------------|----------------|----------------|
|                | £              | £              |
| Wizzybug parts | <u>259,756</u> | <u>176,116</u> |

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                                | 31.3.24        | 31.3.23        |
|--------------------------------|----------------|----------------|
|                                | £              | £              |
| Trade debtors                  | 582            | 75,990         |
| Other debtors                  | 1,316          | 2,753          |
| VAT                            | -              | 14,988         |
| Prepayments and accrued income | <u>120,716</u> | <u>118,280</u> |
|                                | <u>122,614</u> | <u>212,011</u> |

DEBTORS: AMOUNTS FALLING DUE OVER ONE YEAR

|                | 31.3.24       | 31.3.23       |
|----------------|---------------|---------------|
|                | £             | £             |
| Accrued Income | <u>33,000</u> | <u>36,000</u> |

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                              | 31.3.24        | 31.3.23        |
|------------------------------|----------------|----------------|
|                              | £              | £              |
| Trade creditors              | 155,299        | 144,952        |
| VAT                          | 10,291         | -              |
| Other creditors              | 3,077          | 3,237          |
| Accruals and deferred income | <u>65,982</u>  | <u>81,139</u>  |
|                              | <u>234,649</u> | <u>229,328</u> |

18. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

| 31.3.24 | 31.3.23 |
|---------|---------|
|---------|---------|

|                            | £              | £              |
|----------------------------|----------------|----------------|
| Within one year            | 55,863         | 55,863         |
| Between one and five years | 107,585        | 157,318        |
| In more than five years    | <u>274,850</u> | <u>280,980</u> |
|                            | <u>438,298</u> | <u>494,161</u> |

**Designability Charity Limited**

**Notes to the Financial Statements - continued for the Year Ended 31 March 2024**

**18. LEASING AGREEMENTS - continued**

A lease of the property at the Wolfson Centre was entered into on 26 May 1995 and renegotiated on 23 April 2013. By the terms of the lease, the annual rent was reviewed and agreed at £5,330 (excluding VAT). The lease expires on 28 September 2067. There were no capital costs to the Charity.

Two leases were entered into on 2 December 2019 for 2 units (Units 1&2, Wells Road, Bath, BA2 3AP), which operate as the workshop, design and innovation space and additional offices. The lease expiry on these agreements is February 2026.

**19. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

|                     |                    |                  | 31.3.24          | 31.3.23          |
|---------------------|--------------------|------------------|------------------|------------------|
|                     | Unrestricted funds | Restricted funds | Total funds      | Total funds      |
|                     | £                  | £                | £                | £                |
| Fixed assets        | 116,376            | -                | 116,376          | 156,401          |
| Investments         | 782,359            | -                | 782,359          | 588,319          |
| Current assets      | 859,205            | 595,834          | 1,455,039        | 1,866,946        |
| Current liabilities | (234,649)          | -                | (234,649)        | (229,328)        |
|                     | <u>1,523,291</u>   | <u>595,834</u>   | <u>2,119,125</u> | <u>2,382,338</u> |

## Designability Charity Limited

### Notes to the Financial Statements - continued for the Year Ended 31 March 2024

#### 20. MOVEMENT IN FUNDS

|                                    | At 1.4.23        | Net<br>movement<br>in funds | Transfers<br>At<br>funds | between<br>31.3.24 |
|------------------------------------|------------------|-----------------------------|--------------------------|--------------------|
|                                    | £                | £                           | £                        | £                  |
| <b>Unrestricted funds</b>          |                  |                             |                          |                    |
| General Reserve                    | 248,961          | 79,961                      | (236,931)                | 91,991             |
| Operating Reserve                  | 1,107,547        | -                           | (191,666)                | 915,881            |
| Innovation and Development Reserve | 300,000          | -                           | 97,419                   | 397,419            |
| Systems and IT Reserve             | 50,000           | -                           | 68,000                   | 118,000            |
|                                    | <u>1,706,508</u> | <u>79,961</u>               | <u>(263,178)</u>         | <u>1,523,291</u>   |
| <b>Restricted funds</b>            |                  |                             |                          |                    |
| Wizzybug Loan Scheme               | 414,617          | (258,673)                   | 41,078                   | 197,022            |
| Wizzybug Loan Scheme Access Fund   | 10,769           | 3,515                       | -                        | 14,284             |
| Wizzybug Redesign                  | -                | 96,433                      | -                        | 96,433             |
| Refurbishment Reserve              | 119,403          | (28,684)                    | -                        | 90,719             |
| Accessible EV Charging             | 44,277           | (69,566)                    | 38,609                   | 13,320             |
| Accessible Pushchair               | 47,195           | (179,776)                   | 132,581                  | -                  |
| New Motors for Wizzybug            | 39,569           | (29,682)                    | 45,000                   | 54,887             |
| Website redesign                   | -                | (6,041)                     | 6,041                    | -                  |
| ncat                               | -                | 131                         | (131)                    | -                  |
| Accessible Vehicle Design          | -                | 99,169                      | -                        | 99,169             |
| Workshop Running Costs             | -                | 30,000                      | -                        | 30,000             |
|                                    | <u>675,830</u>   | <u>(343,174)</u>            | <u>263,178</u>           | <u>595,834</u>     |
| <b>TOTAL FUNDS</b>                 | <u>2,382,338</u> | <u>(263,213)</u>            | <u>-</u>                 | <u>2,119,125</u>   |

## Designability Charity Limited

### Notes to the Financial Statements - continued for the Year Ended 31 March 2024

#### 20. MOVEMENT IN FUNDS - continued

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

|                                  | Incoming<br>resources<br>£ | Resources<br>Movement<br>expended<br>£ | losses<br>£   | Gains and<br>in funds<br>£ |
|----------------------------------|----------------------------|----------------------------------------|---------------|----------------------------|
| <b>Unrestricted funds</b>        |                            |                                        |               |                            |
| General Reserve                  | 761,808                    | (725,887)                              | 44,040        | 79,961                     |
| <b>Restricted funds</b>          |                            |                                        |               |                            |
| Wizzybug Loan Scheme             | 654,202                    | (912,875)                              | -             | (258,673)                  |
| Wizzybug Loan Scheme Access Fund | 15,584                     | (12,069)                               | -             | 3,515                      |
| Wizzybug Redesign                | 140,000                    | (43,567)                               | -             | 96,433                     |
| Refurbishment Reserve            | -                          | (28,684)                               | -             | (28,684)                   |
| Accessible EV Charging           | -                          | (69,566)                               | -             | (69,566)                   |
| Accessible Pushchair             | 6,175                      | (185,951)                              | -             | (179,776)                  |
| New Motors for Wizzybug          | 1,200                      | (30,882)                               | -             | (29,682)                   |
| Website redesign                 | -                          | (6,041)                                | -             | (6,041)                    |
| ncat                             | 103,831                    | (103,700)                              | -             | 131                        |
| Accessible Vehicle Design        | 203,000                    | (103,831)                              | -             | 99,169                     |
| Workshop Running Costs           | 45,000                     | (15,000)                               | -             | 30,000                     |
|                                  | <u>1,168,992</u>           | <u>(1,512,166)</u>                     | <u>-</u>      | <u>(343,174)</u>           |
| <b>TOTAL FUNDS</b>               | <u>1,930,800</u>           | <u>(2,238,053)</u>                     | <u>44,040</u> | <u>(263,213)</u>           |

Designability Charity Limited

Notes to the Financial Statements - continued for the Year Ended 31 March 2024

20. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

|                                       | At 1.4.22<br>£   | Net<br>movement<br>in funds<br>£ | Transfers<br>At<br>funds<br>£ | between<br>31.3.23<br>£ |
|---------------------------------------|------------------|----------------------------------|-------------------------------|-------------------------|
| <b>Unrestricted funds</b>             |                  |                                  |                               |                         |
| General Reserve                       | 129,374          | 403,786                          | (284,199)                     | 248,961                 |
| Operating Reserve                     | 1,043,502        | -                                | 64,045                        | 1,107,547               |
| Innovation and Development<br>Reserve | 199,000          | -                                | 101,000                       | 300,000                 |
| Systems and IT Reserve                | 50,000           | -                                | -                             | 50,000                  |
|                                       | 1,421,876        | 403,786                          | (119,154)                     | 1,706,508               |
| <b>Restricted funds</b>               |                  |                                  |                               |                         |
| Wizzybug Loan Scheme                  | 369,560          | 45,057                           | -                             | 414,617                 |
| Wizzybug Loan Scheme Access<br>Fund   | 9,657            | 1,112                            | -                             | 10,769                  |
| Refurbishment Reserve                 | 156,823          | (37,420)                         | -                             | 119,403                 |
| Accessible EV Charging                | 102,587          | (58,310)                         | -                             | 44,277                  |
| Accessible Pushchair                  | -                | (52,805)                         | 100,000                       | 47,195                  |
| New Motors for Wizzybug               | -                | 39,569                           | -                             | 39,569                  |
| Website redesign                      | -                | (18,484)                         | 18,484                        | -                       |
| ncat                                  | -                | (670)                            | 670                           | -                       |
|                                       | 638,627          | (81,951)                         | 119,154                       | 675,830                 |
| <b>TOTAL FUNDS</b>                    | <u>2,060,503</u> | <u>321,835</u>                   | <u>-</u>                      | <u>2,382,338</u>        |

## Designability Charity Limited

### Notes to the Financial Statements - continued for the Year Ended 31 March 2024

#### 20. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

|                                     | Incoming<br>resources<br>£ | Resources<br>Movement<br>expended<br>£ | losses<br>£     | Gains and<br>in funds<br>£ |
|-------------------------------------|----------------------------|----------------------------------------|-----------------|----------------------------|
| <b>Unrestricted funds</b>           |                            |                                        |                 |                            |
| General Reserve                     | 1,081,284                  | (650,393)                              | (27,105)        | 403,786                    |
| <b>Restricted funds</b>             |                            |                                        |                 |                            |
| Wizzybug Loan Scheme                | 968,856                    | (923,799)                              | -               | 45,057                     |
| Wizzybug Loan Scheme Access<br>Fund | 5,000                      | (3,888)                                | -               | 1,112                      |
| Refurbishment Reserve               | -                          | (37,420)                               | -               | (37,420)                   |
| Accessible EV Charging              | 287,086                    | (345,396)                              | -               | (58,310)                   |
| Accessible Pushchair                | 106,001                    | (158,806)                              | -               | (52,805)                   |
| New Motors for Wizzybug             | 55,000                     | (15,431)                               | -               | 39,569                     |
| Website redesign                    | 10,000                     | (28,484)                               | -               | (18,484)                   |
| ncat                                | 29,107                     | (29,777)                               | -               | (670)                      |
|                                     | <u>1,461,050</u>           | <u>(1,543,001)</u>                     | <u>-</u>        | <u>(81,951)</u>            |
| <b>TOTAL FUNDS</b>                  | <u>2,542,334</u>           | <u>(2,193,394)</u>                     | <u>(27,105)</u> | <u>321,835</u>             |

#### A brief description of each of the restricted funds is set out below:

- Wizzybug Loan Scheme - to provide powered wheelchairs, Wizzybugs, to young disabled children throughout the UK, at no cost. The fund covers the cost of production of Wizzybug units as well as all clinical activities and work to raise awareness of and administer the loan scheme.
- Wizzybug Access Fund - to provide financial support where needed with travel and accommodation costs incurred by families in order to attend their Wizzybug handover appointments.
- Refurbishment Reserve - the reserve was established to fund the refurbishment of part of our RUH property. The project is completed and all costs have been incurred but were capitalised over a 5 year period. The remaining amount in the fund is to cover depreciation costs for the remainder of the 5 year period.
- Accessible EV Charging - the remainder of this fund is dedicated to dissemination of our work on this project and outreach to increase uptake of the design guidance

and some residual costs around the dedicated design guidance website.

- Accessible Pushchair - to support our ongoing work to create a wheelchair-attachable pushchair to allow parents who are manual wheelchair users the opportunity to take their babies and young children out independently.
- New Motors for Wizzybug - funding received to support the replacement of motors in Wizzybug to increase speed and usability.
- Website redesign - funding received to support the redesign of the Designability website, including a dedicated area for families on the Wizzybug Loan Scheme.
- ncat - relates to the funding received for Designability's role as a consortium member of National Centre for Accessible Transport (ncat), established in 2023.
- Accessible Vehicle Design - funding received from Motability Foundation to support the first phase of a study into the accessibility of vehicle design for disabled people.

**Designability Charity Limited**

**Notes to the Financial Statements - continued for the Year Ended 31 March 2024**

**20. MOVEMENT IN FUNDS - continued**

-Workshop running costs - this relates to a multi-year grant received to fund a proportion of the operating costs for our workshop space.

Details on each of the unrestricted funds can be found in Note 1 - accounting policies and the Trustees Report.

The Operating Reserve has decreased from prior year following a review of our Reserves Policy.

The Innovation and Development Reserve has increased to reflect the additional funds budgeted for the following financial year as we move into the next stage of our Accessible Pushchair project and we plan investment in internal projects around income generation and impact.

The Systems and IT Development Reserve has increased to reflect our ongoing investment in such projects, including a stock management system and ongoing improvements to our IT infrastructure.

**21. RELATED PARTY DISCLOSURES**

For administrative purposes Designability's staff payroll is processed through the University of Bath. Salary costs are invoiced by the University to Designability. There are 3 trustees (2023: 3) who work for the University but have no control or influence over the areas relating to these administrative functions. There is 1 (2023: 1) trustee who is a non-executive director of the Royal United Hospital (RUH). Designability has a long term lease with the RUH with terms set until 2067. This agreement was made prior to appointment in the role.

**Trustees and Officers' liability insurance**

The Charity has effected Trustees' and Officers' Liability Insurance cover.

**DESIGNABILITY CHARITY LIMITED**

England & Wales - Charity number 256335

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# Accounts

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**Designability Charity Limited**

**Annual Report and Financial Statements  
Year Ended  
31 March 2023**

**Registered Charity Number: 256335  
Company Number: 933932 (England & Wales)**

## Contents

|                                      | Page     |
|--------------------------------------|----------|
| Annual Report of the Trustees        | 2 to 10  |
| Annual Report of Management          | 11 to 16 |
| Report of the Independent Auditors   | 17 to 20 |
| Statement of Financial Activities    | 21       |
| Statement of Financial Position      | 22       |
| Statement of Cash Flows              | 23       |
| Notes to the Statement of Cash Flows | 24       |
| Notes to the Financial Statements    | 25 to 42 |

## **Designability Charity Limited**

### **Annual Report of the Trustees for the Year Ended 31 March 2023**

The Trustees present the Annual Report and audited financial statements for the year ended 31 March 2023.

#### **Reference and Administration Details**

|                              |                                                                                   |
|------------------------------|-----------------------------------------------------------------------------------|
| Charity Name:                | Designability Charity Limited                                                     |
| Charity Registration Number: | 256335                                                                            |
| Company Registration Number: | 933932                                                                            |
| Registered Office:           | Department D1, Wolfson Centre<br>Royal United Hospital NHS Trust<br>Bath, BA1 3NG |
| Tel:                         | 01225 824103                                                                      |
| Email:                       | info@designability.org.uk                                                         |
| Website:                     | www.designability.org.uk                                                          |

#### **Designability Trustees**

|                    |                                                                                  |
|--------------------|----------------------------------------------------------------------------------|
| Jerry Marwood      | Appointed 2021 Chair                                                             |
| Martin Bloomfield  | Appointed 2018                                                                   |
| Lynda Bowen        | Appointed 2020 (Resigned March 2023)                                             |
| Paul Fairhurst     | Appointed 2020                                                                   |
| Oliver Foster      | Appointed 2020 (Finance and Governance Committee Chair)<br>(Resigned March 2023) |
| Martin Hunt        | Appointed 2020                                                                   |
| Emma Legg          | Appointed 2020                                                                   |
| Gavin Maggs        | Appointed 2016 (Resigned September 2022)                                         |
| Ben Metcalfe       | Appointed 2020 (Products and Impact Committee Chair)                             |
| Paul Olomolaiye    | Appointed 2017 (Resigned September 2022)                                         |
| Sam Whatley        | Appointed 2020 (Interim Finance and Governance<br>Committee Chair)               |
| Elizabeth White    | Appointed 2012 (Products and Impact Committee Chair)<br>(Resigned October 2022)  |
| Catherine Bailey   | Appointed 2022                                                                   |
| Anna Chatzimichali | Re-appointed August 2023 (Appointed 2022, Resigned<br>March 2023)                |
| Andrew Monk        | Appointed 2022                                                                   |
| Elisabeth Skeet    | Appointed 2022                                                                   |

#### **Company Secretary**

|                      |                 |
|----------------------|-----------------|
| Company Secretary:   | Paul Fairhurst  |
| Assistant Secretary: | Kathleen Mackey |

#### **President:**

Rt Hon. Lord Foster of Bath, Don Foster (Resigned  
November 2022)

|                         |                                                                                     |
|-------------------------|-------------------------------------------------------------------------------------|
| <b>Chief Executive:</b> | Catharine Brown                                                                     |
| <b>Auditors:</b>        | Moore, Chartered Accountants and Statutory Auditor, 30<br>Gay Street, Bath, BA1 2PA |
| <b>Bankers:</b>         | Barclays Bank UK PLC, 1 Churchill Place, London,<br>E14 5HP                         |

In this report and financial statements Designability Charity Limited (formerly known as The Bath Institute of Medical Engineering) is referred to as 'Designability' or the 'Charity'.

### **Annual Report of the Trustees**

The Trustees, who are also directors of the Charity for the purposes of the Companies Act 2006, present their report with the financial statements of the Charity for the year ended 31 March 2023. 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).

### **Nature of governing document and how the charity is constituted**

Designability is a charitable company limited by guarantee, incorporated on 18 June 1968 and registered as a charity on 11 July 1968. The Charity was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association.

### **Strategic Framework**

We created our first published strategy plan in 2019. The fundamentals of our vision, mission and values are the same now as they were four years ago, but we have taken this opportunity to reflect on how we express our purpose and these statements have been refreshed and updated. They now reflect the social model of disability which essentially states that people are disabled by barriers in society and not by their impairment or difference.

### **Our Vision**

A future where disabled people live the life they choose.

### **Our Mission**

To create equality of opportunity for disabled people by removing barriers to independence.

### **Our Purpose**

Our purpose is to remove barriers and ensure disabled people have an equal opportunity to be independent and live the life they choose. We do this by convening and harnessing the perspectives of disabled people and their lived experience. By using the principles of human centred design, we listen to disabled people and codesign innovative products and services that enable disabled people to be independent.

Rates of disability in the UK are still rising, with over 7 million people having a disability that affects their mobility, so our work is more important than ever.

### **Our Objects**

The objects of the Charity are:

‘The advancement of medical education and of engineering research for medical purposes, the dissemination of the knowledge thereby acquired and the relief of those in need (by reason of their disability, age or infirmity) by the provision of devices and equipment to assist in their medical treatment or improve their quality of life.’

### **Ensuring our work delivers our aims**

We review our aims, objectives and activities each year. The review looks at what we have achieved and the outcomes of our work in the previous 12 months, the success of each key activity and the benefits they have to those groups of people we aim to help. It helps us ensure our aims, objectives and activities remain focused on our stated purpose. We have referred to the guidance contained in the Charity Commission’s general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set. Designability publishes an annual Impact Report which sets out the key activities and achievements of the Charity each year.

### **Plans for the future**

At the end of 2022-23, we finalised our next Strategic Plan, to set the ambitions and goals for the Charity for the period 2023 to 2026.

Our key plans for the future include:

- Enabling disabled people to live a life with more independence and fewer barriers;
- Expanding the reach of our products and services;
- Developing new products;
- Enabling better access to transport for disabled people; and
- Ensuring Designability is a rewarding place to work, for everyone, constantly evolving and improving.

Full details of our ambitions and goals under each of these priorities areas can be found on our website. (<https://designability.org.uk/about-us/our-strategy/>)

### **Organisation structure and how decisions are made**

Designability is a registered charity and company limited by guarantee whose work is overseen by a Board of Trustees. The Board of Trustees meets quarterly as a minimum and is responsible for ensuring that the Charity meets the charitable objectives and is run according to our Articles of Association and Memorandum of Association. The Trustees do not receive any remuneration for their duties. A Governance Review was completed during 2021-22 against the Charity Commission’s Good Governance Code. The review found no concerns requiring immediate action and is informing our ongoing performance and developments in governance.

In January 2022 we registered Designability Limited as a separate entity. The company is dormant and share capital is owned by Designability Charity Limited only.

After four highly successful years at Designability, Chief Executive Catharine Brown announced her decision to step down from her role in September 2023. Catharine joined Designability as CEO in 2019 and has significantly expanded the charity's reach and impact during that time. The Board of Trustees would like to acknowledge her significant achievements as CEO. As well as successfully steering the charity through the challenges brought by the covid-19 pandemic, she has overseen significant growth in income which has enabled the charity to help more disabled people through its innovative design and product solutions. Leading the team to create a focused strategy and now a clear three-year plan to 2026, the charity is stronger than ever thanks for her inspirational and outstanding leadership.

The Board of Trustees and everyone at Designability wishes her every success in the future. Recruitment for her successor has now commenced.

#### **Governance – Subcommittees**

The Board operates two sub-committees, each with a clear purpose and remit. The sub-committees are:

##### **Products and Impact Committee**

This committee of Trustees, with Senior Leadership Team members in attendance, meets quarterly prior to Board meetings to provide advice and assurance on the activity of the Charity that creates impact for disabled people, through its provision of products and services.

##### **Finance and Governance Committee**

This committee of Trustees, with Senior Leadership Team members in attendance, meets quarterly prior to Board meetings to provide assurance to the Board on the management and utilisation of resources (finances, people, systems and premises) plus the governance of the Charity.

Responsibility for the day to day running of the organisation and delivery of activities is delegated to the Chief Executive. A detailed Delegated Authority Matrix is in operation which is reviewed annually.

##### **Safeguarding**

A designated member of the Board of Trustees has a key responsibility to oversee safeguarding within the Charity and is responsible for reviewing the Children's and Adults' Safeguarding policies every two years or when amendments to policies or procedures are made. Established processes are in place for flagging and reporting safeguarding concerns or issues. During the year, there were no instances of safeguarding incidents flagged or reported for children or adults.

##### **Designability's President**

Our President is elected at our AGM for a term of three years (and may then be re-elected for a maximum of nine years). The President provides the Charity with advice and support and promotes our work and impact to a wider audience. During the year our president, The Right Honourable Lord Don Foster of Bath, resigned. We would like to thank him for his support and service over the years. This vacancy does not affect the ability of the Charity to meet its goals.

##### **Risk management**

All significant activities undertaken are subject to a risk review as part of the activity assessment and implementation. Major risks are identified and ranked in terms of their potential impact, likelihood and the strength of mitigation activity.

Major risks, for this purpose, are those that may have a significant effect on:

- Achievement of our aims and objectives;
- Meeting the expectations of our beneficiaries or supporters;

- Financial stability, including stability and security of income; or
- Operational performance, including risks to our staff or volunteers.

The Trustees review these risks on an ongoing basis and satisfy themselves that adequate systems and procedures are in place to manage the risks identified. Where appropriate, risks are covered by insurance. The following framework is central to ensuring adequate risk assurance:

- Review of risk at an operational level and within all governance committees, and development of action plans to control risks identified;
- Risk identification and assessment is embedded into Standard Operating Procedures (SOPs) and the Quality Management framework;
- A clear structure of delegated authority and control;
- Regular internal audit to ensure compliance to agreed risk management processes;
- Maintaining reserves in line with set policies.

As an ISO 9001:2015 certified organisation, risk-based thinking is a key part of our management approach. We regularly review our organisational risk register and respond to the changing internal and external factors. During 2022-23, our risk management work continued to focus on responding to business continuity risks around systems, processes and data as well as recruitment and staff retention. We continue to monitor the risk around fundraising income for our new innovations. Mitigating action plans are in place.

As a medical device manufacturer we have continued to invest resources in maintaining our compliance to all applicable medical device regulations, including the UKMDR and EUMDR.

We also monitor non-financial risks including: health and safety, facilities and product liability. facilities and health and safety. These risks are managed by having robust policies and procedures in place. In addition, financial controls are in place to mitigate the risk of financial losses due to theft or fraud. The key risk areas are reviewed by the Finance and Governance Committee half yearly, and with an annual review by the Board of Trustees.

### **Financial review**

The Board of Trustees are pleased with the financial performance of the Charity this year, achieving a surplus of £321,835 in year and increasing our reserves to £2,382,338. Our strong financial position will allow us to invest in order to achieve our future strategic goals and deliver greater impact for disabled people.

Income has increased from the previous year to £2,542,334 (£2,190,244 in 2021-22) due to the continued generosity of our donors and supporters, and following receipt of funding from partners and donors relating to the Wizzybug Loan Scheme, promotion of the Accessible EV Charging project and development of the pushchair for wheelchair users. Our expenditure has increased from £2,078,549 in 2021-22 to £2,193,394 in 2022-23 due to significant external spend on the accessible EV charge point project and higher staff costs due to an increasing number of employees.

### **Financial effect of significant events**

The Finance and Governance Committee review financial performance on a quarterly basis. The Trustees continue to value the funding partnership to deliver the Wizzybug Loan Scheme over the years ahead, which brings welcome security, and understand the on-going need to diversify and grow other sources of income for the longer term.

**Any factors likely to affect future financial performance**

The Trustees are confident that any factors which might affect our future financial performance have been documented in our risk register, along with mitigating actions. As with all organisations, increasing commodity and energy prices, global supply chain issues and a challenging recruitment market are significant risks facing the Charity. Internally, work continues to improve systems and processes to mitigate any risks around business continuity. For fundraising, the market remains competitive across all income streams. Measures have been taken where possible to mitigate against all financial risks and Designability can continue to operate effectively and achieve our charitable aims. As such the Trustees are confident that Designability retains sufficient resources to continue for the minimum 12 month period to be considered as a going concern.

**Principal funding sources and how they support key objectives**

Principal funding sources were grants and donations from trusts and foundations, along with other forms of voluntary income from a range of partners and supporters, followed by income from product sales and royalties. These sources were a mix of restricted and unrestricted donations.

Our largest restricted fund is for the Wizzybug Loan Scheme, which directly delivers against our objective of facilitating access to Early Years Powered Mobility for disabled children younger than five years. This is funded by restricted and unrestricted donated funds. Further restricted funds have been received for other specific projects which support our key objectives, including our work on accessible electric vehicle charging and the pushchair for wheelchair users.

A summary of our sources of income and expenditure for these programmes is provided within the Report of the Management Team on page 11.

**Arrangements for setting the pay of key management personnel**

The Trustees consider that the key management personnel are the Chief Executive, the Director of Design and Engineering, the Director of Programmes, the Director of Fundraising and Communications and the Director of Finance and Operations. The pay of senior staff is reviewed annually by the Chair and Chairs of the Subcommittees. Any increase in pay is considered in accordance with average earnings within comparable organisations, cost of living increases and individual performance.

When recruiting, pay is set by benchmarking salaries against a comparable role within similar sized third-sector organisations.

For the year ended 31 March 2023, the total employment benefits of key management personnel (including NI and pension contributions) are detailed in note 11 to the financial statements.

**Reserves policy**

A comprehensive reserves policy is in place, to retain six months of average unrestricted operating costs in a designated fund. This is to provide an internal source of funds for situations such as a sudden increase in expenses, one-time unbudgeted expenses, unanticipated loss in funding, or uninsured losses. This is based on budgeted expenditure and has therefore increased from prior year to reflect our increasing activities.

An Innovation Reserve is held to provide funding for worthwhile and impactful projects which may not be funded from other sources or in the initial stages of project scoping. Use of this Reserve is decided by the Board of Trustees. During the year, we used the reserve for match funding for our pushchair for wheelchair users project. For 2022-23, the Board has decided to increase the Innovation Fund to ensure Designability can deliver high quality innovation and design in the year.

The Trustees have decided to maintain the Systems and IT Development Fund in order to ensure funding is available to finish the planned investment for our infrastructure and database projects.

The General Reserve consists of the balance of any unrestricted funds that are not designated in the Operating Reserve, the Innovation Reserve or the Systems and IT Development Fund. The value of the restricted funds has increased as we have recognised grant income in 2022-23 in line with accounting regulations, but spend relating to these specific activities will be incurred in 2023-24 and beyond.

The Trustees reviewed the level of designated funds at 31 March 2023 and confirm that the Reserves Policy has been met. The balance on designated operating reserve as of 31 March 2023 was £1,107,547 (note 20).

|                                                 | <b>Value as of<br/>31 March 2023</b> | <b>Purpose</b>                                                                                                                                                                                                                 |
|-------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Restricted funds                                | £675,830                             | Funds for restricted and other allocated projects, such as: <ul style="list-style-type: none"> <li>- Wizzybug Loan Scheme and Access Fund</li> <li>- other committed project costs</li> <li>- Refurbishment Reserve</li> </ul> |
| General Reserve - Unrestricted                  | £248,960                             | Unrestricted reserves                                                                                                                                                                                                          |
| Operating Reserve - Designated                  | £1,107,547                           | Funds set aside adequate to cover six months' running costs and refurbishment of Wizzybugs between loans                                                                                                                       |
| Innovation Reserve - Designated                 | £300,000                             | To support innovation and new product development projects and launch                                                                                                                                                          |
| Systems and IT Development Reserve - Designated | £50,000                              | To fund investment in IT infrastructure and systems                                                                                                                                                                            |

At 31 March 2023, the Charity had free reserves (unrestricted reserves that are not functional fixed assets) of £989,346 which form part of the General Reserve and the designated Operating Reserve above (2022: £726,159).

### **Investment policy**

The Trustees manage the investment portfolio in accordance with the Charity's governing document.

Monies not immediately required for the objects of the Charity may be invested in investments, securities or property as may be thought fit having regard to any consent and in accordance with any relevant laws. During the year, the Board included Trustees with sufficient specialist knowledge and experience of investments suitable to the present needs of the Charity.

The Charity holds a significant proportion of invested money in managed funds, the most significant of which is with a large, well established and charity specific fund. The fund offers a mix of diversified and low risk investment assets. This is in line with the Investment Policy of the Charity in that no undue risk is taken in seeking a higher investment return. No investments are held with an individual company.

The majority of the invested money is held in a charity specific investment fund, which aims to provide long term growth and distributions. The fund aims to beat inflation and is significantly diversified in order to mitigate risk. The fund has an ethical investment policy.

The Charity does not invest in individual companies and does not hold any 'social investments' where the purpose in making the investment is wholly or partly to further the Charity's aims.

### **Methods, policies and procedures for recruitment, appointment, induction and training of Trustees**

The Board has appropriate procedures for the recruitment, appointment, induction and training of its Trustees.

Trustees have been recruited through an open and transparent process involving the placing of advertisements in appropriate media, or via appointment as outlined in the Articles of Association.

Appointed members in post during the year were:

|                    |                                                                                                   |
|--------------------|---------------------------------------------------------------------------------------------------|
| Ben Metcalfe       | Appointed by the University of Bath                                                               |
| Catherine Bailey   | Appointed by the University of Bath                                                               |
| Paul Olomolaiye    | Appointed by the University of the West of England                                                |
| Anna Chatzimichali | Appointed by the University of the West of England                                                |
| Elizabeth White    | Appointed by the Bath and North East Somerset, Swindon and Wiltshire Clinical Commissioning Group |

The Chair, Chairs of the Subcommittees and the Company Secretary of the Charity, supported by the Chief Executive, consider the skills, diversity, gender balance and lived experience of disability of the Board prior to appointments being made.

A comprehensive induction programme is undertaken by all new Trustees and training needs are identified through regular Board reviews.

## **Structure, Governance and Management**

### **Governing document**

The Charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee as defined by the Companies Act 2006.

### **Statement of Trustees' responsibilities**

The Trustees (who are also the directors of Designability Charity Limited for the purposes of company law) are responsible for preparing the Annual Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income, and expenditure, of the charitable company for that period. In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;

- Observe the methods and principles in the Charity SORP;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

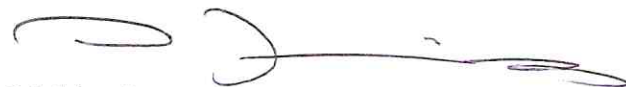
- There is no relevant audit information of which the charitable company's auditors are unaware; and
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

#### **AUDITORS**

The auditors, Moore, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the Board of Trustees on 18 September 2023 and signed on its behalf by:



**P Fairhurst**  
Trustee and Company Secretary

## **Annual Report of the Management Team**

### **A. Service Provision**

#### **Early Years' Powered Mobility and the Wizzybug Loan Scheme**

The Wizzybug Loan Scheme provides powered wheelchairs, designed and made by the Charity, to young children throughout the UK, free of charge.

During the year we welcomed 157 children onto the loan scheme, giving us a total of over 300 children currently learning, developing and having fun with Wizzybug. However, the challenges we faced in previous years continue, with delays in access to NHS clinical support and diagnosis playing a key part in the number of children who could be referred to receive a Wizzybug.

To that end, in year we have simplified the application process for our families, including allowing families to apply directly to us rather than requiring a clinician's referral and using an electronic form, making it easier and quicker for families to apply. We also embarked on a pilot with Whizz Kidz to deliver handover appointments at a selection of their regional centres in order to reduce the distance families need to travel for their assessment and the collection of their Wizzybug.

Our ongoing work to grow the Loan Scheme and number of children we can reach continues to be supported by a wide range of donors and partnerships, including a key partnership with Motability Foundation.

We continued to attend events and exhibitions to raise awareness of the benefits of early years powered mobility and promote the loan scheme. In October, we were delighted to win a Scope Award for the Wizzybug Loan Scheme, in the 'Accessible Organisation' category.

Wizzybug was shortlisted for the 'Disability category' of the Charity Awards, one of three charities in this category. These are the most prestigious of all charity sector awards and we were honoured to be included in the shortlist.

### **B. Products**

#### **New product development**

We aim to be a charity known nationally for our skills to engage with our beneficiaries and develop a deep understanding of their needs, matching this with our innovative and practical design skills, to advise on and create solutions that truly benefit them.

During 2022-23, we continued to focus on development of our pushchair for wheelchair users, which will enable disabled parents and carers who are manual wheelchair users to take their babies and young children out independently. Feedback from our first round of user trials concluded that the pushchair would have a transformational effect on their lives. The pushchair has passed the arduous testing process set out in BS EN 1888 (international standard for pushchairs) and we have filed for a patent. We will shortly be undertaking a series of testing days with disabled parents to validate the design, covering a range of disabilities represented in our earlier stages of research and engagement, and will attend the Harrogate International Nursery Fair in October to formally launch the design.

### **Product sales**

Thousands of people with a wide range of disabilities are helped by our products every year. Some of these products are produced in our workshop, and some, designed by us but produced in partnership with other organisations. International sales of Wizzybugs through partnerships with a small number of carefully selected distributors continued in 2022-23. However, during the year, we made the difficult decision to curtail our international sales, to allow us to focus directly on Designability's UK beneficiaries.

## **C. Partnerships**

Working in partnership with other organisations, Designability is able to ensure that accessibility is increased for products and services beyond those we provide directly. During the year, we were successful in developing and growing key partnerships below to expand our reach and impact more disabled people's lives.

### **Accessible EV Charging**

During 2022-23, we completed our work at the forefront of supporting a new industry standard for accessible public electric vehicle (EV) charging. The PAS 1899 standard was developed by the British Standards Institute (BSI), and commissioned by the Motability Foundation and OZEV (The Office for Zero Emission Vehicles). The UK government plans to ban sales of new diesel and petrol vehicles in 2030. Research shows that around 1.35 million disabled drivers will be wholly reliant on the public charging infrastructure, but the physical environment and technology is largely inaccessible and unusable for disabled drivers.

The BSI PAS (1899) standard was published in Autumn 2022. In October we launched new online Design Guidance for the industry and other interested parties, to complement the standard by providing practical guidance on how to meet the standards described, as well as inputting into a new assessment scheme for charge point providers to demonstrate their compliance. We presented prototype charge points and our design guidance at the launch event at the Houses of Parliament, as well as participating in several speaking opportunities including the London EV Show and hosting webinars for interested parties. This is the culmination of over 2 years' work and we are proud of the impact and traction this research has already generated, ensuring that public charging of electric vehicles becomes accessible to disabled people in the future.

Due to our work in this area, we were a finalist in the Smart Business Awards Inclusive Product Design category alongside Microsoft, Procter & Gamble and Unhidden, run by the Business Disability Forum.

### **National Centre for Accessible Transport**

During the year, Designability and a consortium of 5 other organisations led by Coventry University was successful in winning a competitive bid to establish an Evidence Centre to reduce the accessibility gap in transport. In February 2023, the National Centre for Accessible Transport (ncat) was launched. Its mission during the 7-year work programme is to make transport accessible for all by engaging with disabled people to better understand their experiences and co-design solutions, amplifying their voices in all decision making, and collaborating widely with transport stakeholders.

## **D. Projects and plans for the future**

We have bold and ambitious plans for the future and in June 2023, we published our new strategic plan for 2023-26. Building on our previous plan, we have taken this opportunity to refresh how we express our purpose, vision, mission and values to reflect the social model of disability, that people are disabled by barriers in society and not by their impairment or difference. Rates of disability in the UK are still rising, and disabled people still do not have all that they need to live the life they choose.

We will continue to focus our work on enabling disabled adults and children with physical disabilities to be independent and use our expertise in user engagement and design to unlock further impact for thousands of disabled people and the challenges they face in their daily lives.

In 2023-24 we will continue to expand and improve our flagship product Wizzybug. Responding to the top request from families, we will introduce a new motor for Wizzybug, which will bring about a huge improvement to children and families living with a Wizzybug, and lays the foundations for our project to redesign Wizzybug. Recent research indicates there are significantly more disabled children than previously thought who can benefit from the independent mobility of a Wizzybug and the subsequent developmental improvements it brings. The ultimate aim of the redesign project is to facilitate a step change in the number of children who can access a Wizzybug.

We will start our search for a partnership to launch our pushchair for wheelchair users, to enable parents across the UK and potentially globally to be able to purchase the pushchair and enjoy independent mobility with their young children.

We will start work on our Innovation Strategy, to ensure a clear and impactful pipeline of new products, projects, and solutions. We will work closely with disabled people to ensure their needs are always at the heart of our innovation. We will also continue to work with carefully selected partners on user engagement and design projects to increase accessibility and remove barriers to independence for disabled people.

We will build on our work on accessible EV charging, continuing to promote and champion our new accessible designs. We will continue to support the Motability Foundation's plans to provide their endorsement to assessment schemes for accessible public EV charge points. We will build on our expertise in this area and play an impactful role in ncat, supporting our partners and leading projects to help achieve the aims of the centre.

We have expanded our team considerably in recent years to make progress with the goals outlined in this strategy. We will continue to build on the culture of our organisation and ensure everyone has what they need to maximise their potential. We will increase engagement with and involvement of disabled people across and within our organisation.

## **E. Education**

### **University of Bath**

We led the user-centred design module for third year Mechanical Engineering (EngD) students at the University of Bath in October 2022. This year we continued the theme of electric vehicle charging with an emphasis on designing inclusive solutions for varied disabilities. Each group had the opportunity to meet with all of our volunteer users, as well work with and present their ideas relating to electric vehicle charging, and the associated built environment.

### **Three Ways School**

We have a long-standing relationship with local school Three Ways in Bath. This initiative is for disabled 13-15 year old students, many of whom have no experience of a workplace, to help them prepare for life after they leave school. During the summer, we again welcomed students from the school to spend time in our workshop and gain experience of some of the engineering processes involved in building Wizzybugs, using specialist equipment and working in a workshop environment.

## **F. Premises**

At the start of the year, we opened our newly refurbished premises at the Royal United Hospital in Bath (RUH), following a major project to redesign and refurbish our space. We welcomed families back to the RUH for Wizzybug handovers, for the first time since March 2020, in our dedicated assessment rooms. We also invited those participating in our user engagement sessions for the EV project and user testing for the pushchair for wheelchair users, on to site.

The workshop, which opened in early 2020, has continued to be a key hub of Designability's activity this year. We use the space to build and refurbish Wizzybugs, to providing a collaborative and creative workspace for our research projects and to design and develop innovation projects and prototypes for new products.

## **G. Regulatory compliance**

### **Medical Device Regulation (MDR)**

Wizzybug is a medical device and continues to be compliant with all relevant regulations.

### **Quality Management System and ISO 9001:2015**

Quality management is embedded into our organisation through extensive use of our Quality Management System. We continue to be audited by our chosen certification body, BSI and our ISO 9001:2015 Certification has been maintained.

## **H. Operations, IT and People**

Work on improving our internal efficiencies is ongoing and the focus this year has been on our new Customer Relations Management (CRM) system. The new system is in use but we will continue to make improvements to ensure this meets all our operational needs. We started work on a project to review our overall IT provision and will start to implement some of the recommendations and findings in 2023-24.

Our continued success is thanks to our team of talented staff, which has expanded during the year with new roles created to help grow and deliver our products and services, averaging 31 employees per month over the year.

We operate a hybrid working model, where staff work both in our premises and remotely where their role allows. We continue to ensure close and collaborative working practices through regular team days in our offices and dedicating time for all staff events.

We are a Level 1 Disability Confident employer and continue to work towards Level 2.

Our Trusts and Foundations Fundraiser made the 2023 Bath's Most Inspiring Women list run by The Business Exchange as part of their International Women's Day activity.

## **I. Summary of our financial performance**

The Charity's financial performance this year was strong with a year-end surplus of £321,835.

### **Income**

#### **Donations**

Voluntary income from donations increased by 9% this year to £2,034,142 (2021-22: £1,860,636). As in previous years, the majority of donations received were from Charitable Trusts and Foundations. This included some large donations to fund the on-going work for the accessible EV charging project and innovation and design work on the pushchair for wheelchair users. Costs against some of this income will be incurred in the next financial year and are held in the relevant restricted funds. Community and events fundraising has started to increase following the success of events such as the Designability annual Dragonboat Race, and strong support from the local Philanthropic groups such as the Rotary and Freemasons. Individual giving had a strong year following campaigns such as The Big Give Christmas Challenge and some large donations from individuals.

Designability is registered with the Fundraising Regulator, committed to the Fundraising Promise and all fundraisers acting on behalf of Designability adhere to the Code of Fundraising Practice. We are also organisational members of the Chartered Institute of Fundraising, giving all members of staff further access to best practice advice, support and training.

Our customer feedback process forms part of our Quality Management System and information on how to make a complaint is available to the public on our website. We have not received any complaints in relation to fundraising activity this year.

#### **Sales and royalties**

Product sales and royalties increased to £427,183 (2021-22: £291,104) due to an increase in sales following supply chain delays in the previous financial year. This will decline for future years as we have taken the strategic decision to curtail our current commercial sales.

### **Expenditure**

Total expenditure this year was £2,193,394 (2021-22: £2,078,549), an increase of 5%. This growth is due to increased activity throughout the year, attending more events and exhibitions to promote the benefits of Wizzybug and on the Accessible EV project, including our prototypes, website and attending external events. Our expenditure on staff costs did not increase as much as anticipated due to the challenging recruitment environment. Some of the costs which will be funded by income received this year will be recognised in the next financial year.

### **Cost of raising funds**

The cost of raising funds increased to £110,388 (2021-22: £81,181) for the reporting period, reflecting growth in our Fundraising Team and activities.

### **Reserves**

Ending the year with a surplus has added to our reserves and we finished the year at £2,382,338. Our restricted funds make up nearly a third of this balance (£675,830) and are to be spent on specific projects or activities. See note 20 for further details. The remaining amount is split between our Operating Reserve, Systems and IT Reserve, Innovation Reserve and our General Reserve, the latter being only 10% of our total reserves. Our reserves are higher than in previous years, due to carefully controlled expenditure as we prepare to invest in achieving our new 3 year strategy 2023-26 and receiving some income in year where costs will be recognised in later years, both adding to the additional reserves built up during the pandemic due to the pause in some of our activities.

### **Summary**

2022-23 was financially a sound and strong year. We have finished the year with a surplus, reflecting both strong fundraising income and on-going cost control against a backdrop of changing operational activities. We have invested in order to continue to build on our successful fundraising, in a currently challenging environment and thus bringing about increased positive impact for disabled people.

# **Report of the Independent Auditors to the Members of Designability Charity Limited**

## **Opinion**

We have audited the financial statements of Designability Charity Limited (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

## **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

## **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other

## Report of the Independent Auditors to the Members of Designability Charity Limited cont.

information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Report of the Trustees has been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### **Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a

## Report of the Independent Auditors to the Members of Designability Charity Limited cont.

material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

### **Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud**

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the company.

Our approach was as follows:

We obtained an understanding of the legal and regulatory requirements applicable to the company and considered that the most significant are the Companies Act 2006, the Charities Act 2011 and the Charities SORP (FRS102).

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charity company's ability to operate or avoid a material penalty.

We obtained an understanding of how the company complies with these requirements by discussions with management and those charged with governance.

We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.

We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.

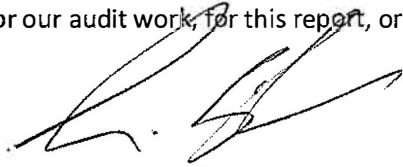
Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

Report of the Independent Auditors to the Members of Designability Charity Limited cont.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Simon Cunningham (Senior Statutory Auditor)  
for and on behalf of Moore  
Chartered Accountants and Statutory Auditor  
30 Gay Street  
Bath  
BA1 2PA

Date: .....28/09/2023.....

Designability Charity Limited

Statement of Financial Activities  
for the Year Ended 31 March 2023

|                                    | Notes | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 31.3.23<br>Total<br>funds<br>£ | 31.3.22<br>Total<br>funds<br>£ |
|------------------------------------|-------|----------------------------|--------------------------|--------------------------------|--------------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                            |                          |                                |                                |
| Donations and legacies             | 2     | 604,633                    | 1,429,509                | 2,034,142                      | 1,860,636                      |
| <b>Charitable activities</b>       |       |                            |                          |                                |                                |
| Charitable Activities              | 5     | 450,018                    | 31,492                   | 481,510                        | 312,899                        |
| Other trading activities           | 3     | 6,424                      | 49                       | 6,473                          | 5,171                          |
| Investment income                  | 4     | <u>20,209</u>              | <u>-</u>                 | <u>20,209</u>                  | <u>11,538</u>                  |
| <b>Total</b>                       |       | <u>1,081,284</u>           | <u>1,461,050</u>         | <u>2,542,334</u>               | <u>2,190,244</u>               |
| <b>EXPENDITURE ON</b>              |       |                            |                          |                                |                                |
| <b>Raising funds</b>               |       |                            |                          |                                |                                |
| Raising donations and legacies     | 6     | <u>109,776</u>             | <u>612</u>               | <u>110,388</u>                 | <u>81,181</u>                  |
|                                    |       | 109,776                    | 612                      | 110,388                        | 81,181                         |
| <b>Charitable activities</b>       |       |                            |                          |                                |                                |
| Charitable Activities              | 7     | 377,908                    | 1,409,425                | 1,787,333                      | 1,686,595                      |
| Other                              |       | <u>162,709</u>             | <u>132,964</u>           | <u>295,673</u>                 | <u>310,773</u>                 |
| <b>Total</b>                       |       | <u>650,393</u>             | <u>1,543,001</u>         | <u>2,193,394</u>               | <u>2,078,549</u>               |
| Net gains/(losses) on investments  |       | <u>(27,105)</u>            | <u>-</u>                 | <u>(27,105)</u>                | <u>28,722</u>                  |
| <b>NET INCOME/(EXPENDITURE)</b>    |       | 403,786                    | (81,951)                 | 321,835                        | 140,417                        |
| <b>Transfers between funds</b>     | 20    | <u>(119,154)</u>           | <u>119,154</u>           | <u>-</u>                       | <u>-</u>                       |
| <b>Net movement in funds</b>       |       | 284,632                    | 37,203                   | 321,835                        | 140,417                        |
| <b>RECONCILIATION OF FUNDS</b>     |       |                            |                          |                                |                                |
| Total funds brought forward        |       | <u>1,421,876</u>           | <u>638,627</u>           | <u>2,060,503</u>               | <u>1,920,086</u>               |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <u>1,706,508</u>           | <u>675,830</u>           | <u>2,382,338</u>               | <u>2,060,503</u>               |

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

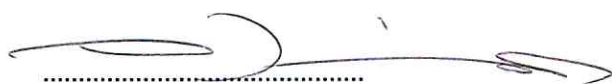
Designability Charity Limited

Statement of Financial Position  
31 March 2023

|                                                       | Notes | 31.3.23<br>£     | 31.3.22<br>£     |
|-------------------------------------------------------|-------|------------------|------------------|
| <b>FIXED ASSETS</b>                                   |       |                  |                  |
| Tangible assets                                       | 13    | 156,401          | 157,840          |
| Investments                                           | 14    | <u>588,319</u>   | <u>615,427</u>   |
|                                                       |       | 744,720          | 773,267          |
| <b>CURRENT ASSETS</b>                                 |       |                  |                  |
| Stocks                                                | 15    | 176,116          | 168,288          |
| Debtors: amounts falling due within one year          | 16    | 212,011          | 185,354          |
| Debtors: amounts falling due after more than one year | 16    | 36,000           | -                |
| Cash at bank                                          |       | <u>1,442,819</u> | <u>1,420,226</u> |
|                                                       |       | 1,866,946        | 1,773,868        |
| <b>CREDITORS</b>                                      |       |                  |                  |
| Amounts falling due within one year                   | 17    | (229,328)        | (486,632)        |
|                                                       |       | <u>1,637,618</u> | <u>1,287,236</u> |
| <b>NET CURRENT ASSETS</b>                             |       |                  |                  |
|                                                       |       | 2,382,338        | 2,060,503        |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |       |                  |                  |
|                                                       |       | <u>2,382,338</u> | <u>2,060,503</u> |
| <b>FUNDS</b>                                          | 20    |                  |                  |
| Unrestricted funds                                    |       | 1,706,508        | 1,421,876        |
| Restricted funds                                      |       | <u>675,830</u>   | <u>638,627</u>   |
| <b>TOTAL FUNDS</b>                                    |       | <u>2,382,338</u> | <u>2,060,503</u> |

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 18 September 2023 and were signed on its behalf by:

  
P Fairhurst - Trustee

Designability Charity Limited

Statement of Cash Flows  
for the Year Ended 31 March 2023

|                                                                           | Notes | 31.3.23<br>£            | 31.3.22<br>£            |
|---------------------------------------------------------------------------|-------|-------------------------|-------------------------|
| <b>Cash flows from operating activities</b>                               |       |                         |                         |
| Cash generated from operations                                            | 1     | <u>86,266</u>           | <u>570,580</u>          |
| Net cash provided by operating activities                                 |       | <u>86,266</u>           | <u>570,580</u>          |
| <b>Cash flows from investing activities</b>                               |       |                         |                         |
| Purchase of tangible fixed assets                                         |       | (85,271)                | (121,329)               |
| Sale of tangible fixed assets                                             |       | 1,389                   | -                       |
| Dividends received                                                        |       | <u>20,209</u>           | <u>11,538</u>           |
| Net cash used in investing activities                                     |       | <u>(63,673)</u>         | <u>(109,791)</u>        |
|                                                                           |       |                         |                         |
| <b>Change in cash and cash equivalents in the reporting period</b>        |       | 22,593                  | 460,789                 |
| <b>Cash and cash equivalents at the beginning of the reporting period</b> |       | <u>1,420,226</u>        | <u>959,437</u>          |
| <b>Cash and cash equivalents at the end of the reporting period</b>       |       | <u><u>1,442,819</u></u> | <u><u>1,420,226</u></u> |

Notes to the Statement of Cash Flows  
for the Year Ended 31 March 2023

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

|                                                                                           | 31.3.23          | 31.3.22        |
|-------------------------------------------------------------------------------------------|------------------|----------------|
|                                                                                           | £                | £              |
| <b>Net income for the reporting period (as per the Statement of Financial Activities)</b> | 321,835          | 140,417        |
| <b>Adjustments for:</b>                                                                   |                  |                |
| Depreciation charges                                                                      | 85,407           | 143,956        |
| Losses/(gain) on investments                                                              | 27,105           | (28,722)       |
| Profit on disposal of fixed assets                                                        | (83)             | -              |
| Dividends received                                                                        | (20,209)         | (11,538)       |
| (Increase)/decrease in stocks                                                             | (7,828)          | 31,255         |
| Increase in debtors                                                                       | (62,657)         | (33,784)       |
| (Decrease)/increase in creditors                                                          | <u>(257,304)</u> | <u>328,996</u> |
| <b>Net cash provided by operations</b>                                                    | <u>86,266</u>    | <u>570,580</u> |

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

|                 | At 1.4.22        | Cash flow     | At 31.3.23       |
|-----------------|------------------|---------------|------------------|
|                 | £                | £             | £                |
| <b>Net cash</b> |                  |               |                  |
| Cash at bank    | <u>1,420,226</u> | <u>22,593</u> | <u>1,442,819</u> |
|                 | <u>1,420,226</u> | <u>22,593</u> | <u>1,442,819</u> |
| <b>Total</b>    | <u>1,420,226</u> | <u>22,593</u> | <u>1,442,819</u> |

## **1. ACCOUNTING POLICIES**

### **Basis of preparing the financial statements**

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

### **Going Concern**

The trustees are confident the charity has sufficient resources to meet its obligations as they fall due for a period of at least twelve months from the date of approval of these financial statements. The financial statements are therefore prepared on a going concern basis.

### **Preparation of consolidated financial statements**

During the year the Charity incorporated a subsidiary company. The Charity has taken advantage of the exemption not to produce consolidated financial statements on the ground that its subsidiary, Designability Limited, is dormant.

### **Critical accounting judgements and key sources of estimation uncertainty**

In preparing these financial statements, the directors have had to make the following judgements:

#### **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. The following specific policies are applied to particular categories of income:

- Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- Legacy income is recognised when receipt is probable and entitlement is established.
- Consultancy, sales and royalties are accounted for in the period in which the relevant goods or services have been provided.
- Income from donated goods is measured at fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

#### **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.

Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

**1. ACCOUNTING POLICIES - continued**

**Expenditure**

- Expenditure on raising funds includes the costs of all fundraising activities, events and non-charitable trading activities.
- Expenditure on charitable activities includes all costs incurred by the charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

**Allocation and apportionment of costs**

Direct costs attributable to a single activity are allocated directly to that activity. For restricted projects, expenditure is the total of all invoiced costs plus all recorded staff hours spent on the project or activity. A charge to cover support costs and overheads is included in project costs based a percentage uplift which is appropriate to the type of project undertaken, in line with the terms of the grant agreements. With regards to the charge to cover support costs and overheads this is set as 82% for the EV project and 62% for all other restricted funds. Income is the donated income specified for each project, received in the year.

The Motability Foundation grant, for the provision of the Wizzybug Loan Scheme, allows for an allocation of these funds to 'an appropriate proportion of organisational overheads and support costs, in line with Wizzybug Loan Scheme activity as a proportion of overall Designability activity.' The percentage split has been reviewed and is now set at 62% - 38% split between Wizzybug Loan Scheme restricted and core costs funding respectively.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

|                       |                                         |
|-----------------------|-----------------------------------------|
| Long leasehold        | - 5 years or over the life of the lease |
| Plant and machinery   | - Straight line over 3 years            |
| Fixtures and fittings | - Straight line over 10 years           |
| Computer equipment    | - Straight line over 3 years            |

Wizzybug refers to our fleet of Wizzybugs in use or available for the loan scheme. Wizzybugs are capitalised at cost of parts and direct labour. Each unit is depreciated over a three year period. Parts not yet used and Wizzybug built for sale but not yet despatched are included in Stocks.

**Intangible fixed assets**

Intangible assets will be capitalised at cost if it is probable they will generate expected future economic benefits and the cost can be reliably measured. Where assets are capitalised, they will be depreciated on the basis of the remaining useful economic life. Where these criteria are not met, we will expense costs in the year incurred.

**Stocks**

Stock is measured at the lower of cost and estimated selling price less costs to complete and sell, after making allowance for obsolete and slow moving items.

**1. ACCOUNTING POLICIES - continued**

**Taxation**

The charity is exempt from corporation 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.

Designated funds are unrestricted funds earmarked by the Trustees to further any of the Charity's purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements, note 20.

**Transfers**

Transfers between unrestricted funds and restricted funds are made where the income for the project is exceeded by the costs incurred on the project, where a match funding requirement might need to be met from another reserve or where it has been agreed with the funder to use unspent balances at the end of a project on activities with a similar objective.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

**Pension costs**

Designability participates in two defined benefit pension schemes and one defined contribution scheme. The costs of contributions are recognised in the year they are paid. See note 11 for further detail on these schemes.

**Debtors and prepayments**

Trade and other debtors are recognised at the settlement amount due after any trade discounts. Prepayments are valued at the amount prepaid net of any discounts.

**Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount to settle the obligation can be measured or estimated reliably.

**Cash and cash equivalents**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1. ACCOUNTING POLICIES - continued**

**Limitation by guarantee**

The Company is limited by Guarantee and as such has no share capital. Under the Constitution, each Trustee of Designability is liable to contribute £10 in the event of winding up.

**Charitable Status**

The Company is a registered charity (no 256335)

**General Information**

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is the Wolfson Centre, Royal United Hospital, Bath, BA1 3NG. The charity constitutes a public benefit entity.

**Reserves Policy**

The purpose of Designability's Reserves Policy is to ensure the stability of the charity, programmes and ongoing operations of the organisation and to provide a source of internal funds for organisational priorities. The Reserves Policy will be implemented in concert with Designability's other governance and financial policies and is intended to support the goals and strategies contained in these related policies and in strategic and operational plans. This policy includes details of all Funds in order to provide a complete picture of Designability's balance sheet.

The total net assets of Designability are represented by Funds, including Restricted funds and Unrestricted funds.

**Restricted Funds**

Restricted Funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

**Unrestricted Funds**

The Board of Trustees has designated certain Unrestricted Funds into Board-Designated Reserves.

**Designated Operating Reserve**

The Operating Reserve is intended to provide an internal source of funds for situations such as a sudden increase in expenses, one-time unbudgeted expenses, unanticipated loss in funding, or uninsured losses.

Operating Reserves are not intended to replace a permanent loss of funds or eliminate an ongoing budget gap. It is the intention of Designability that Operating Reserves are to be used and replenished within a reasonably short period of time. The Operating Reserve Fund is defined as a designated fund set aside by action of the Board of Trustees.

The minimum amount to be designated as Operating Reserve will be established as an amount sufficient to maintain ongoing operations and programmes measured for a set period of time, measured in months. The Operating Reserve serves a dynamic role and will be reviewed and adjusted in response to both internal and external changes. The target minimum Operating Reserve Fund is equal to six months of average operating costs.

**1. ACCOUNTING POLICIES - continued**

The calculation of average monthly operating costs includes all recurring, predictable expenses such as salaries, benefits, office costs, travel and ongoing professional services. The calculation excludes one-off or unusual, capital purposes.

The amount of the Operating Reserve Fund target minimum will be calculated each year after approval of the annual budget, reported to the Finance Committee/Board of Trustees, and included in the regular financial reports.

**Designated Innovation Reserve**

An Innovation Reserve is held to provide funding for worthwhile and impactful projects which may not be funded from other sources or in the initial stages of project scoping.

**Systems and IT Reserve**

The Systems and IT Development Reserve is in place to allow for review of our systems and investment in our IT infrastructure, databases and software to enhance our processes and build a solid internal platform for growth.

**General Reserve**

The General Reserve consists of the balance of any unrestricted funds that are not designated in the Operating Reserve or the Innovation Reserve.

**Refurbishment Reserve**

The Refurbishment Reserve consists of funds donated specifically for Designability to spend on buildings, in particular the refurbishment of its offices with the premises at the Royal United Hospital Bath.

**Funding of Reserves**

The Operating Reserve will be funded with surplus unrestricted operating funds. The Board of Trustees may from time to time direct that a specific source of revenue be set aside for Operating Reserves. Examples could include one-off gifts or bequests, special grants or special appeals.

The Innovation Reserve and Systems and IT Reserve will be funded with occasional special designations made by the Board of Trustees.

The General Reserve comprises any remaining balance of reserves.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

**2. DONATIONS AND LEGACIES**

|           | 31.3.23          | 31.3.22          |
|-----------|------------------|------------------|
|           | £                | £                |
| Donations | 2,034,142        | 1,854,741        |
| Grants    | <u>-</u>         | <u>5,895</u>     |
|           | <u>2,034,142</u> | <u>1,860,636</u> |

During the year, gifts in kind of £17,750 (2022: £Nil) were received relating to recruitment of employees.

Grants received, included in the above, are as follows:

|        | 31.3.23  | 31.3.22      |
|--------|----------|--------------|
|        | £        | £            |
| Sipa 2 | <u>-</u> | <u>5,895</u> |

**3. OTHER TRADING ACTIVITIES**

|                              | 31.3.23      | 31.3.22      |
|------------------------------|--------------|--------------|
|                              | £            | £            |
| Consultancy and Other Income | <u>6,473</u> | <u>5,171</u> |

**4. INVESTMENT INCOME**

|                   | 31.3.23       | 31.3.22       |
|-------------------|---------------|---------------|
|                   | £             | £             |
| Investment Income | <u>20,209</u> | <u>11,538</u> |

**5. INCOME FROM CHARITABLE ACTIVITIES**

|               | Activity              | 31.3.23        | 31.3.22        |
|---------------|-----------------------|----------------|----------------|
|               |                       | £              | £              |
| Product Sales | Charitable Activities | 427,183        | 291,104        |
| Royalties     | Charitable Activities | 25,220         | 21,795         |
| Grants        | Charitable Activities | <u>29,107</u>  | <u>-</u>       |
|               |                       | <u>481,510</u> | <u>312,899</u> |

Grants received, included in the above, are as follows:

|      | 31.3.23 | 31.3.22 |
|------|---------|---------|
|      | £       | £       |
| NCAT | 29,107  | -       |

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

**6. RAISING DONATIONS AND LEGACIES**

|             | 31.3.23        | 31.3.22       |
|-------------|----------------|---------------|
|             | £              | £             |
| Staff costs | 98,555         | 78,756        |
| Sundries    | <u>11,833</u>  | <u>2,425</u>  |
|             | <u>110,388</u> | <u>81,181</u> |

**7. CHARITABLE ACTIVITIES COSTS**

|                       | Direct<br>Costs<br>£ | Support<br>costs (see<br>note 8)<br>£ | Totals<br>£      |
|-----------------------|----------------------|---------------------------------------|------------------|
| Charitable Activities | <u>1,780,841</u>     | <u>6,492</u>                          | <u>1,787,333</u> |

**8. SUPPORT COSTS**

|                          | Finance<br>£ | Other<br>£     | Governance<br>costs<br>£ | Totals<br>£    |
|--------------------------|--------------|----------------|--------------------------|----------------|
| Other resources expended | 897          | 263,730        | 31,046                   | 295,673        |
| Charitable Activities    | <u>-</u>     | <u>6,492</u>   | <u>-</u>                 | <u>6,492</u>   |
|                          | <u>897</u>   | <u>270,222</u> | <u>31,046</u>            | <u>302,165</u> |

**9. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

|                                     | 31.3.23     | 31.3.22  |
|-------------------------------------|-------------|----------|
|                                     | £           | £        |
| Auditors' remuneration              | 8,250       | 7,250    |
| Depreciation - owned assets         | 85,408      | 143,956  |
| Other operating leases              | 6,109       | 11,414   |
| Surplus on disposal of fixed assets | <u>(87)</u> | <u>-</u> |

**10. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

**Trustees' expenses**

During the year, one trustee received £184 (2022: Nil) for travel expenses.

**11. STAFF COSTS**

|                       | 31.3.23          | 31.3.22          |
|-----------------------|------------------|------------------|
|                       | £                | £                |
| Wages and salaries    | 1,056,592        | 931,361          |
| Social security costs | 105,463          | 92,738           |
| Other pension costs   | 190,193          | 199,964          |
|                       | <u>1,352,248</u> | <u>1,224,063</u> |

**Key Management Personnel**

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the Charity. The total compensation paid to key management personnel for 5 members of staff (2021: 5 members of staff) for services provided to the Charity was £329,756 (2021: £275,030).

Designability participates in two contributory pension plans providing defined benefits based on final pensionable pay. The schemes are as follows:

**Local Government Pension Scheme.** The assets of the scheme are held separately from those of the Charity. The Charity does not have separate employee registration and is registered as part of the University of Bath for the purpose of the scheme. Accordingly, it is not possible to separately identify the assets and liabilities relating to the Charity for the purpose of Financial Accounting Reporting Standard 102 (FRS 102) disclosure and accordingly any FRS 102 surplus or deficit attributable to the Charity is not shown on the Balance Sheet.

This scheme is now closed to new members. Staff already in this pension scheme continue to be members for contributions and benefits purposes.

**Universities Superannuation Scheme.** This is a mutual scheme and again, the assets and liabilities cannot be attributable to an employer and any surplus or deficit attributable to the Charity is not recognised on the Balance Sheet.

**University of Bath Group Pension Plan**

Any new staff members who joined on or after 1st June 2021 are eligible to join the University of Bath Group Pension Plan. This is a defined contribution scheme and is administered by Aviva. As with the other universities scheme, this is a mutual scheme and any surplus or deficit attributable to the Charity is not recognised on the balance sheet.

The schemes are therefore treated as defined contribution schemes in these financial statements are permitted by FRS 102.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

**11. STAFF COSTS - continued**

The average monthly number of employees during the year was as follows:

|                                    | 31.3.23   | 31.3.22   |
|------------------------------------|-----------|-----------|
| Management                         | 5         | 5         |
| Design and Engineering             | 14        | 10        |
| Fundraising and Promotions         | 4         | 4         |
| Wizzybug Loan Scheme               | 4         | 4         |
| Finance, IT, HR and Administration | 4         | 5         |
|                                    | <u>31</u> | <u>28</u> |

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

|                   | 31.3.23  | 31.3.22  |
|-------------------|----------|----------|
| £60,001 - £70,000 | 1        | -        |
| £70,001 - £80,000 | -        | 1        |
| £80,001 - £90,000 | 1        | -        |
|                   | <u>2</u> | <u>1</u> |

**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

|                                   | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£ |
|-----------------------------------|----------------------------|--------------------------|---------------------|
| <b>INCOME AND ENDOWMENTS FROM</b> |                            |                          |                     |
| Donations and legacies            | 519,096                    | 1,341,540                | 1,860,636           |
| <b>Charitable activities</b>      |                            |                          |                     |
| Charitable Activities             | 312,899                    | -                        | 312,899             |
| Other trading activities          | 5,171                      | -                        | 5,171               |
| Investment income                 | <u>11,538</u>              | <u>-</u>                 | <u>11,538</u>       |
| <b>Total</b>                      | <u>848,704</u>             | <u>1,341,540</u>         | <u>2,190,244</u>    |
| <b>EXPENDITURE ON</b>             |                            |                          |                     |
| <b>Raising funds</b>              |                            |                          |                     |
| Raising donations and legacies    | <u>80,836</u>              | <u>345</u>               | <u>81,181</u>       |
|                                   | 80,836                     | 345                      | 81,181              |
| <b>Charitable activities</b>      |                            |                          |                     |
| Charitable Activities             | 576,284                    | 1,110,311                | 1,686,595           |

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

|                                    | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£     |
|------------------------------------|----------------------------|--------------------------|-------------------------|
| Other                              | <u>188,840</u>             | <u>121,933</u>           | <u>310,773</u>          |
| <b>Total</b>                       | <u>845,960</u>             | <u>1,232,589</u>         | <u>2,078,549</u>        |
| Net gains on investments           | <u>28,722</u>              | <u>-</u>                 | <u>28,722</u>           |
| <b>NET INCOME</b>                  | 31,466                     | 108,951                  | 140,417                 |
| Transfers between funds            | <u>(147,793)</u>           | <u>147,793</u>           | <u>-</u>                |
| <b>Net movement in funds</b>       | (116,327)                  | 256,744                  | 140,417                 |
| <b>RECONCILIATION OF FUNDS</b>     |                            |                          |                         |
| Total funds brought forward        | <u>1,538,203</u>           | <u>381,883</u>           | <u>1,920,086</u>        |
| <b>TOTAL FUNDS CARRIED FORWARD</b> | <u><u>1,421,876</u></u>    | <u><u>638,627</u></u>    | <u><u>2,060,503</u></u> |

**13. TANGIBLE FIXED ASSETS**

|                        | Assets<br>under<br>construction<br>£ | Long<br>leasehold<br>£ | Plant and<br>machinery<br>£ |
|------------------------|--------------------------------------|------------------------|-----------------------------|
| <b>COST</b>            |                                      |                        |                             |
| At 1 April 2022        | 59,121                               | 52,780                 | 910,000                     |
| Additions              | -                                    | 82,140                 | -                           |
| Disposals              | -                                    | -                      | (62,000)                    |
| Reclassification       | <u>(59,121)</u>                      | <u>59,121</u>          | <u>-</u>                    |
| At 31 March 2023       | <u>-</u>                             | <u>194,041</u>         | <u>848,000</u>              |
| <b>DEPRECIATION</b>    |                                      |                        |                             |
| At 1 April 2022        | -                                    | 52,780                 | 832,450                     |
| Charge for year        | -                                    | 28,252                 | 49,992                      |
| Eliminated on disposal | <u>-</u>                             | <u>-</u>               | <u>(62,000)</u>             |
| At 31 March 2023       | <u>-</u>                             | <u>81,032</u>          | <u>820,442</u>              |
| <b>NET BOOK VALUE</b>  |                                      |                        |                             |
| At 31 March 2023       | <u><u>-</u></u>                      | <u><u>113,009</u></u>  | <u><u>27,558</u></u>        |
| At 31 March 2022       | <u><u>59,121</u></u>                 | <u><u>-</u></u>        | <u><u>77,550</u></u>        |

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

**13. TANGIBLE FIXED ASSETS - continued**

|                        | Fixtures<br>and<br>fittings<br>£ | Computer<br>equipment<br>£ | Totals<br>£      |
|------------------------|----------------------------------|----------------------------|------------------|
| <b>COST</b>            |                                  |                            |                  |
| At 1 April 2022        | 24,322                           | 60,845                     | 1,107,068        |
| Additions              | -                                | 3,131                      | 85,271           |
| Disposals              | (2,219)                          | -                          | (64,219)         |
| Reclassification       | -                                | -                          | -                |
|                        | <u>22,103</u>                    | <u>63,976</u>              | <u>1,128,120</u> |
| At 31 March 2023       |                                  |                            |                  |
| <b>DEPRECIATION</b>    |                                  |                            |                  |
| At 1 April 2022        | 15,619                           | 48,379                     | 949,228          |
| Charge for year        | 2,386                            | 4,778                      | 85,408           |
| Eliminated on disposal | (917)                            | -                          | (62,917)         |
|                        | <u>17,088</u>                    | <u>53,157</u>              | <u>971,719</u>   |
| At 31 March 2023       |                                  |                            |                  |
| <b>NET BOOK VALUE</b>  |                                  |                            |                  |
| At 31 March 2023       | <u>5,015</u>                     | <u>10,819</u>              | <u>156,401</u>   |
| At 31 March 2022       | <u>8,703</u>                     | <u>12,466</u>              | <u>157,840</u>   |

**14. FIXED ASSET INVESTMENTS**

|                       | Listed<br>investments<br>£ |
|-----------------------|----------------------------|
| <b>MARKET VALUE</b>   |                            |
| At 1 April 2022       | 615,427                    |
| Revaluations          | <u>(27,108)</u>            |
| At 31 March 2023      | <u>588,319</u>             |
| <b>NET BOOK VALUE</b> |                            |
| At 31 March 2023      | <u>588,319</u>             |
| At 31 March 2022      | <u>615,427</u>             |

There were no investment assets outside the UK.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

**14. FIXED ASSET INVESTMENTS - continued**

The material holdings in each investment at year end are as follows:

| <b>Fund</b>                    | <b>% of investment</b> |
|--------------------------------|------------------------|
| COIF Charities Investment fund | 77%                    |
| Invesco Corp Bond              | 12%                    |
| M&G Strategic Corp Bond        | 11%                    |
| <b>Total</b>                   | <b>100%</b>            |

Cost or valuation at 31 March 2023 is represented by:

|                   | Listed<br>investments<br>£ |
|-------------------|----------------------------|
| Valuation in 2023 | <u>588,319</u>             |

**15. STOCKS**

|                               | 31.3.23<br>£   | 31.3.22<br>£   |
|-------------------------------|----------------|----------------|
| Completed Wizzybugs and parts | <u>176,116</u> | <u>168,288</u> |

**16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                | 31.3.23<br>£   | 31.3.22<br>£   |
|--------------------------------|----------------|----------------|
| Trade debtors                  | 75,990         | 40,332         |
| Other debtors                  | 2,753          | 83,739         |
| VAT                            | 14,988         | 18,059         |
| Prepayments and accrued income | <u>118,280</u> | <u>43,224</u>  |
|                                | <u>212,011</u> | <u>185,354</u> |

**DEBTORS: AMOUNTS FALLING DUE OVER ONE YEAR**

|                | 31.3.23<br>£ | 31.3.22<br>£ |
|----------------|--------------|--------------|
| Accrued Income | 36,000       | -            |
|                | =====        | =====        |

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

**17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                              | 31.3.23        | 31.3.22        |
|------------------------------|----------------|----------------|
|                              | £              | £              |
| Trade creditors              | 144,952        | 162,665        |
| Other creditors              | 3,237          | 90,383         |
| Accruals and deferred income | <u>81,139</u>  | <u>233,584</u> |
|                              | <u>229,328</u> | <u>486,632</u> |

**18. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

|                            | 31.3.23        | 31.3.22        |
|----------------------------|----------------|----------------|
|                            | £              | £              |
| Within one year            | 55,863         | 52,863         |
| Between one and five years | 157,318        | 201,189        |
| In more than five years    | <u>280,980</u> | <u>287,376</u> |
|                            | <u>494,161</u> | <u>541,428</u> |

A lease of the property at the Wolfson Centre was entered into on 26 May 1995 and renegotiated on 23 April 2013. By the terms of the lease, the annual rent was reviewed and agreed at £5,330 (excluding VAT). The lease expires on 28 September 2067. There were no capital costs to the Charity.

Two leases were entered into on 2 December 2019 for 2 units (Units 1&2, Wells Road, Bath, BA2 3AP), which operate as the workshop, design and innovation space and additional offices. The lease expiry on these agreements is December 2026.

Subsequent to the year end, a new vehicle lease agreement amounting to £499 per month over 4 years was signed. This has not been included in the amounts presented above as the commitment did not exist at the balance sheet date.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

**19. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

|                     | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 31.3.23<br>Total<br>funds<br>£ | 31.3.22<br>Total<br>funds<br>£ |
|---------------------|----------------------------|--------------------------|--------------------------------|--------------------------------|
| Fixed assets        | 128,843                    | 27,558                   | 156,401                        | 157,840                        |
| Investments         | 588,319                    | -                        | 588,319                        | 615,427                        |
| Current assets      | 1,218,674                  | 648,272                  | 1,866,946                      | 1,773,868                      |
| Current liabilities | (229,328)                  | -                        | (229,328)                      | (486,632)                      |
|                     | <u>1,706,508</u>           | <u>675,830</u>           | <u>2,382,338</u>               | <u>2,060,503</u>               |

**20. MOVEMENT IN FUNDS**

|                                | At 1.4.22<br>£   | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At<br>31.3.23<br>£ |
|--------------------------------|------------------|----------------------------------|------------------------------------|--------------------|
| <b>Unrestricted funds</b>      |                  |                                  |                                    |                    |
| General Reserve                | 129,374          | 403,786                          | (284,199)                          | 248,961            |
| Operating Reserve              | 1,043,502        | -                                | 64,045                             | 1,107,547          |
| Innovation Reserve             | 199,000          | -                                | 101,000                            | 300,000            |
| Systems and IT Reserve         | 50,000           | -                                | -                                  | 50,000             |
|                                | 1,421,876        | 403,786                          | (119,154)                          | 1,706,508          |
| <b>Restricted funds</b>        |                  |                                  |                                    |                    |
| Wizzybug Loan Scheme           | 369,560          | 45,057                           | -                                  | 414,617            |
| Wizzybug Access                | 9,657            | 1,112                            | -                                  | 10,769             |
| Refurbishment Reserve          | 156,823          | (37,420)                         | -                                  | 119,403            |
| Accessible EV Charging         | 102,587          | (58,310)                         | -                                  | 44,277             |
| Pushchair for Wheelchair Users | -                | (52,805)                         | 100,000                            | 47,195             |
| New Motors for Wizzybug        | -                | 39,569                           | -                                  | 39,569             |
| Website redesign               | -                | (18,484)                         | 18,484                             | -                  |
| NCAT                           | -                | (670)                            | 670                                | -                  |
|                                | <u>638,627</u>   | <u>(81,951)</u>                  | <u>119,154</u>                     | <u>675,830</u>     |
| <b>TOTAL FUNDS</b>             | <u>2,060,503</u> | <u>321,835</u>                   | <u>-</u>                           | <u>2,382,338</u>   |

**20. MOVEMENT IN FUNDS - continued**

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

|                                | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|--------------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b>      |                            |                            |                          |                           |
| General Reserve                | 1,081,284                  | (650,393)                  | (27,105)                 | 403,786                   |
| <b>Restricted funds</b>        |                            |                            |                          |                           |
| Wizzybug Loan Scheme           | 968,856                    | (923,799)                  | -                        | 45,057                    |
| Wizzybug Access                | 5,000                      | (3,888)                    | -                        | 1,112                     |
| Refurbishment Reserve          | -                          | (37,420)                   | -                        | (37,420)                  |
| Accessible EV Charging         | 287,086                    | (345,396)                  | -                        | (58,310)                  |
| Pushchair for Wheelchair Users | 106,001                    | (158,806)                  | -                        | (52,805)                  |
| New Motors for Wizzybug        | 55,000                     | (15,431)                   | -                        | 39,569                    |
| Website redesign               | 10,000                     | (28,484)                   | -                        | (18,484)                  |
| NCAT                           | 29,107                     | (29,777)                   | -                        | (670)                     |
|                                | <u>1,461,050</u>           | <u>(1,543,001)</u>         | <u>-</u>                 | <u>(81,951)</u>           |
| <b>TOTAL FUNDS</b>             | <u>2,542,334</u>           | <u>(2,193,394)</u>         | <u>(27,105)</u>          | <u>321,835</u>            |

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

20. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

|                                | At 1.4.21<br>£   | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At<br>31.3.22<br>£ |
|--------------------------------|------------------|----------------------------------|------------------------------------|--------------------|
| <b>Unrestricted funds</b>      |                  |                                  |                                    |                    |
| General Reserve                | 490,909          | 89,760                           | (451,295)                          | 129,374            |
| Operating Reserve              | 862,294          | -                                | 181,208                            | 1,043,502          |
| Innovation Reserve             | 115,000          | -                                | 84,000                             | 199,000            |
| Systems and IT Reserve         | 70,000           | (58,294)                         | 38,294                             | 50,000             |
|                                | 1,538,203        | 31,466                           | (147,793)                          | 1,421,876          |
| <b>Restricted funds</b>        |                  |                                  |                                    |                    |
| Wizzybug Loan Scheme           | 293,937          | 75,623                           | -                                  | 369,560            |
| AT Newsletter                  | 1,672            | (2,400)                          | 728                                | -                  |
| Junior Dynamic Seat            | 4,704            | (5,000)                          | 296                                | -                  |
| Lloyds Register York Health    | -                | (1,755)                          | 1,755                              | -                  |
| Wizzybug Access                | 6,411            | 3,246                            | -                                  | 9,657              |
| Wizzybug Redesign              | 8,118            | (16,065)                         | 7,947                              | -                  |
| Refurbishment Reserve          | 28,036           | 128,787                          | -                                  | 156,823            |
| Accessible EV Charging         | 39,005           | 63,582                           | -                                  | 102,587            |
| Pushchair for Wheelchair Users | -                | (137,067)                        | 137,067                            | -                  |
|                                | 381,883          | 108,951                          | 147,793                            | 638,627            |
| <b>TOTAL FUNDS</b>             | <u>1,920,086</u> | <u>140,417</u>                   | <u>-</u>                           | <u>2,060,503</u>   |

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

## 20. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

|                                | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|--------------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b>      |                            |                            |                          |                           |
| General Reserve                | 848,704                    | (787,666)                  | 28,722                   | 89,760                    |
| Systems and IT Reserve         | -                          | (58,294)                   | -                        | (58,294)                  |
|                                | 848,704                    | (845,960)                  | 28,722                   | 31,466                    |
| <b>Restricted funds</b>        |                            |                            |                          |                           |
| Wizybug Loan Scheme            | 779,770                    | (704,147)                  | -                        | 75,623                    |
| AT Newsletter                  | -                          | (2,400)                    | -                        | (2,400)                   |
| Junior Dynamic Seat            | -                          | (5,000)                    | -                        | (5,000)                   |
| Lloyds Register York Health    | -                          | (1,755)                    | -                        | (1,755)                   |
| Wizybug Access                 | 5,000                      | (1,754)                    | -                        | 3,246                     |
| Wizybug Redesign               | -                          | (16,065)                   | -                        | (16,065)                  |
| Refurbishment Reserve          | 162,906                    | (34,119)                   | -                        | 128,787                   |
| Accessible EV Charging         | 383,864                    | (320,282)                  | -                        | 63,582                    |
| Pushchair for Wheelchair Users | 10,000                     | (147,067)                  | -                        | (137,067)                 |
|                                | 1,341,540                  | (1,232,589)                | -                        | 108,951                   |
| <b>TOTAL FUNDS</b>             | <b>2,190,244</b>           | <b>(2,078,549)</b>         | <b>28,722</b>            | <b>140,417</b>            |

**A brief description of each of the restricted funds is set out below:**

- Wizybug Loan Scheme - to provide powered wheelchairs, Wizybugs, to young disabled children throughout the UK, at no cost. The fund covers the cost of production of Wizybug units as well as all clinical activities and work to raise awareness of and administer the loan scheme.
- Wizybug Access Fund - to provide financial support where needed with travel and accommodation costs incurred by families in order to attend their Wizybug handover appointments.
- Refurbishment Reserve - the reserve was established to fund the refurbishment of part of our RUH property. The project is completed and all costs have been incurred but were capitalised over a 5 year period. The remaining amount in the fund is to cover depreciation costs for the remainder of the 5 year period.
- Accessible EV Charging - the remainder of this fund is dedicated to dissemination of our work on this project and outreach to increase uptake of the design guidance and some residual costs around the dedicated design guidance website.
- Pushchair for Wheelchair Users - to support our ongoing work to create a wheelchair-attachable pushchair to allow parents who are manual wheelchair users the opportunity to take their babies and young children out independently.
- New Motors for Wizybug - funding received to support the replacement of motors in Wizybug to increase speed and usability.
- Website redesign - funding received to support the redesign of the Designability website, including a dedicated area for families on the Wizybug Loan Scheme.
- NCAT - relates to the funding received for Designability's role as a consortium member of National Centre for Accessible Transport (NCAT), established in 2023.

**20. MOVEMENT IN FUNDS - continued**

Details on each of the unrestricted funds can be found in Note 1 - accounting policies and the Trustees Report.

During the year, an amount was transferred from the Innovation Reserve to the Pushchair for Wheelchair Users as part of a match funding agreement with a key donor. Explanations on the transfers between and balances on other designated funds can be found in Trustees report, Reserves Policy.

**21. RELATED PARTY DISCLOSURES**

For administrative purposes Designability's staff payroll is processed through the University of Bath. Salary costs are invoiced by the University to Designability. There are 3 trustees (2022: 1) who work for the University but have no control or influence over the areas relating to these administrative functions. There is 1 (2022: Nil) trustee who is a non-executive director of the Royal United Hospital (RUH). Designability has a long term lease with the RUH with terms set until 2067. This agreement was made prior to appointment in the role.

**Trustees and Officers' liability insurance**

The Charity has effected Trustees' and Officers' Liability Insurance cover.

**DESIGNABILITY CHARITY LIMITED**

England & Wales - Charity number 256335

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# Accounts

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**Designability Charity Limited**

**Annual Report and Financial Statements**

**Year Ended**

**31 March 2022**

**Registered Charity Number: 256335**

**Company Number: 933932 (England & Wales)**

**Designability Charity Limited**  
**Annual Report of the Trustees for the Year Ended 31 March 2022**

The Trustees present the Annual Report and audited financial statements for the year ended 31 March 2022.

**Reference and Administration Details**

|                              |                                                                                                                                                                                                                                                                              |
|------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Charity Name:                | Designability Charity Limited                                                                                                                                                                                                                                                |
| Charity Registration Number: | 256335                                                                                                                                                                                                                                                                       |
| Company Registration Number: | 933932                                                                                                                                                                                                                                                                       |
| Registered Office:           | Department D1, Wolfson Centre<br>Royal United Hospital NHS Trust<br>Bath, BA1 3NG<br>Tel: 01225 824103<br>Email: <a href="mailto:info@designability.org.uk">info@designability.org.uk</a><br>Website: <a href="http://www.designability.org.uk">www.designability.org.uk</a> |

**Designability Trustees**

|                    |                                                         |
|--------------------|---------------------------------------------------------|
| Libby Gawith       | Appointed 2015 Chair (resigned 2021)                    |
| Jerry Marwood      | Appointed 2021 Chair                                    |
| Martin Bloomfield  | Appointed 2018                                          |
| Lynda Bowen        | Appointed 2020                                          |
| Paul Fairhurst     | Appointed 2020                                          |
| Oliver Foster      | Appointed 2020 (Finance and Governance Committee Chair) |
| Martin Hunt        | Appointed 2020                                          |
| Emma Legg          | Appointed 2020                                          |
| Gavin Maggs        | Appointed 2016                                          |
| Ben Metcalfe       | Appointed 2020                                          |
| Paul Olomolaiye    | Appointed 2017 (resigned 2022)                          |
| Christos Vasilakis | Appointed 2014 (resigned 2021)                          |
| Sam Whatley        | Appointed 2020                                          |
| Elizabeth White    | Appointed 2012 (Products and Impact Committee Chair)    |
| Mamie Wisker       | Appointed 2017 (resigned 2021)                          |
| Catherine Bailey   | Appointed 2022                                          |

**Company Secretary**

|                      |                 |
|----------------------|-----------------|
| Company Secretary:   | Paul Fairhurst  |
| Assistant Secretary: | Kathleen Mackey |

|                   |                                         |
|-------------------|-----------------------------------------|
| <b>President:</b> | Rt Hon. Lord Foster of Bath, Don Foster |
|-------------------|-----------------------------------------|

|                         |                 |
|-------------------------|-----------------|
| <b>Chief Executive:</b> | Catharine Brown |
|-------------------------|-----------------|

|                  |                                                                                     |
|------------------|-------------------------------------------------------------------------------------|
| <b>Auditors:</b> | Moore, Chartered Accountants and Statutory Auditor, 30<br>Gay Street, Bath, BA1 2PA |
|------------------|-------------------------------------------------------------------------------------|

|                 |                                                          |
|-----------------|----------------------------------------------------------|
| <b>Bankers:</b> | Barclays Bank UK PLC, 1 Churchill Place, London, E14 5HP |
|-----------------|----------------------------------------------------------|

In this report and financial statements Designability Charity Limited (formerly known as The Bath Institute of Medical Engineering) is referred to as 'Designability' or the 'Charity'.

## **Annual Report of the Trustees**

The Trustees, who are also directors of the Charity for the purposes of the Companies Act 2006, 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).

### **Nature of governing document and how the charity is constituted**

Designability is a charitable company limited by guarantee, incorporated on 18 June 1968 and registered as a charity on 11 July 1968. The Charity was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association.

### **Our vision**

A future where every disabled person has the products they want to live the life they choose.

### **Our mission**

To create and provide products that enable disabled people to live with greater independence. Our strategic objectives are centred on a clear plan to maximise our impact and do the best we can for disabled people. We work to enable people to overcome the challenges that they face through the provision of useful products that have been designed in collaboration with users themselves.

The number of disabled people in the UK is growing each year and our products are needed more than ever. We continue to work towards a future where every disabled person has the products they want to live the life they choose.

Having a clear direction in our work ensures our sustainability as an organisation and increases our efficiency and effectiveness. We occupy a much needed space, either as early entrants to a market, or in segments where there is not sufficient scale for a commercial operator.

Our current strategic focus is on the following activity:

1. Develop our own products and support others to develop theirs.
2. Help adults and children who are primarily physically disabled.
3. Provide solutions for disabled people's mobility challenges in our new product development.

The objects of the Charity are:

'The advancement of medical education and of engineering research for medical purposes, the dissemination of the knowledge thereby acquired and the relief of those in need (by reason of their disability, age or infirmity) by the provision of devices and equipment to assist in their medical treatment or improve their quality of life.'

The Charity enables disabled people to have greater choice and independence through user-led design and provision of products, involving disabled people throughout the design process and providing innovative product solutions. Its vision is a future where every disabled person has the products they want to live the life they choose.

## **Ensuring our work delivers our aims**

We review our aims, objectives and activities each year. The review looks at what we have achieved and the outcomes of our work in the previous 12 months, the success of each key activity and the benefits they have to those groups of people we aim to help. It helps us ensure our aims, objectives and activities remain focused on our stated purposes. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set. Designability publishes an annual Impact Report which sets out the key activities and achievements of the Charity each year.

## **Plans for the future**

Our key plans for the future include:

- Continuing to increase the number of children on the Wizzybug Loan Scheme by making it easier for families to access the scheme, to bring the benefits of early mobility to as many children as possible;
- Launch of our latest and much-demanded innovation, a wheelchair attachable pushchair, to transform the lives of disabled parents and carers;
- Expanding on our work to tackle the inaccessibility of the public infrastructure for charging an electric vehicle (EV), delivering the publication of a 'Design Guide' enabling industry to adopt accessible design within EV charge points and further projects in the area; and
- Development of our next Strategic Plan, to set the aims and objectives for the Charity for 2023-26.

## **Organisation structure and how decisions are made**

Designability is a registered charity and company limited by guarantee whose work is overseen by a Board of Trustees and supported by their President. The Board of Trustees meets quarterly and is responsible for ensuring that the Charity meets our charitable objectives and is run according to our Articles of Association and Memorandum of Association. The Trustees do not receive any remuneration for their duties. A Governance Review was completed during 2021-22 against the Charity Commission's Good Governance Code. The review found no concerns requiring immediate action and is informing our ongoing performance and developments in governance.

In January 2022, we registered Designability Limited as a separate entity. The company is dormant and share capital is owned by Designability Charity Limited only.

## **Governance – Subcommittees**

The Board operates two sub-committees, each with a clear purpose and remit. The sub-committees are:

### **Products and Impact Committee**

This committee of Trustees, with Senior Management Team members in attendance, meets quarterly prior to Board meetings to provide advice and assurance on the activity of the Charity that creates impact for disabled people, through its provision of products and services.

### **Finance and Governance Committee**

This committee of Trustees, with Senior Management Team members in attendance, meets quarterly prior to Board meetings to provide assurance to the Board on the management and utilisation of resources (finances, people and premises) plus the governance of the Charity.

Responsibility for the day to day running of the organisation and delivery of activities is delegated to the Chief Executive. A detailed Delegated Authority Matrix is in operation which is reviewed annually.

### **Safeguarding**

A designated member of the Board of Trustees has a key responsibility to oversee safeguarding within the Charity and is responsible for reviewing the Children's and Adults' Safeguarding policies every two years or when amendments to policies or procedures are made. Established processes are in place for flagging and reporting safeguarding concerns or issues. During the year, there were no instances of safeguarding incidents flagged or reported for children or adults.

### **Designability's President: The Right Honourable Lord Don Foster of Bath**

Our President is elected at our AGM for a term of three years (and may then be re-elected for a maximum of nine years). Our President provides the Charity with advice and support and promotes our work and impact to a wider audience.

### **Risk management**

All significant activities undertaken are subject to a risk review as part of the activity assessment and implementation. Major risks are identified and ranked in terms of their potential impact, likelihood and the strength of mitigation activity.

Major risks, for this purpose, are those that may have a significant effect on:

- Achievement of our aims and objectives;
- Meeting the expectations of our beneficiaries or supporters;
- Financial stability, including stability and security of income; or
- Operational performance, including risks to our staff or volunteers.

The Trustees review these risks on an ongoing basis and satisfy themselves that adequate systems and procedures are in place to manage the risks identified. Where appropriate, risks are covered by insurance. The following framework is central to ensuring adequate risk assurance:

- Review of risk at an operational level and within all governance committees, and development of action plans to control risks identified;
- Risk identification and assessment is embedded into Standard Operating Procedures (SOPs) and the Quality Management framework;
- A clear structure of delegated authority and control;
- Regular internal audit to ensure compliance to agreed risk management processes;
- Maintaining reserves in line with set policies.

As an ISO 9001:2015 certified organisation, risk-based thinking is a key part of our management approach. We regularly review our organisational risk register and respond to the changing internal and external factors. During 2021-22, our risk management work focused on responding to business continuity risks around systems, processes and data as well as recruitment and ways of working

following the lifting of Covid-19 restrictions. We continue to monitor the risk around fundraising income and fundraising asks for our new innovations. Mitigating action plans are in place.

As a medical device manufacturer we have continued to invest resources in maintaining our compliance to all applicable medical device regulations, including the UKMDR and EUMDR.

Attention has also been given to non-financial risks including: product liability, facilities and health and safety. These risks are managed by having robust policies and procedures in place. In addition, financial controls are in place to mitigate the risk of financial losses due to theft or fraud. The key risk areas are reviewed by the Finance and Governance Committee half yearly, and with an annual review by the Board of Trustees.

Detailed Covid-19 scenario planning and risk register was in place throughout the year to mitigate as far as possible the on-going impact of the pandemic on both the operations of the organisation and on financial stability. The key measure that has formed the basis for Covid-secure practices has been 'Hands, Face, Space', ensuring that the risk of transmission for both staff and service users has been mitigated as much as possible. The Senior Leadership Team continue to monitor the situation and respond as necessary.

#### **Financial review**

The Board of Trustees are pleased with the on-going financial performance of the Charity this year. A financial surplus of £140,417 has been achieved in this year and the underlying reserves position is strong at £2.060m. Designability has continued to carefully control expenditure but this has increased from £1.69m in 2020-21 to £2.078m in 2021-22 following careful management of spend in the prior year and also significant external spend on the accessible EV charge point project. Income has increased from the previous year from £1.93m in 2021-22 to £2.19m in 2021-22 due to the continued generosity of our donors and supporters, and following receipt of funding from partners and donors relating to two specific and significant projects: the refurbishment of our premises at the Royal United Hospital in Bath, and the Accessible EV Charging project.

#### **Financial effect of significant events**

The Finance and Governance Committee review financial performance on a quarterly basis. The Trustees continue to value the funding partnership to deliver the Wizzybug Loan Scheme over the years ahead, which brings welcome security, and understand the on-going need to grow other sources of income for the longer term.

#### **Any factors likely to affect future financial performance**

The Trustees are confident that any factors which might affect our future financial performance have been documented in our risk register, along with mitigating actions. As with all organisations, global issues of supply chain, commodity price increases, energy costs and the increased cost of living are significant factors likely to affect future performance of the Charity. For fundraising, increased competition from other charities for funds remains a risk, following a decrease in some income streams which other charities have been reliant on in the past. Measures have been taken where possible to mitigate against all financial risks and Designability can continue to operate effectively and achieve our charitable aims. As such the Trustees are confident that Designability retains sufficient resources to continue for the minimum 12 month period to be considered as a going concern.

### **Principal funding sources and how they support key objectives**

Principal funding sources are donations and grants from trusts and foundations, along with other forms of voluntary income from a wide range of partners and supporters, followed by income from product sales and royalties.

Our new product development programme focuses on developing products to support our beneficiaries across all age groups and is funded from restricted and unrestricted donated funds, together with income from consultancy work and sales and royalties.

Our Wizzybug Loan Scheme directly delivers against our objective of facilitating access to Early Years Powered Mobility for disabled children younger than five years and is funded from restricted and unrestricted donated funds.

A summary of our sources of income and expenditure for these programmes is provided within the Report of the Management Team on page 11.

### **Arrangements for setting the pay of key management personnel**

The Trustees consider that the key management personnel are the Chief Executive, the Head of Operations, the Head of Fundraising and Communications, Head of Finance and the Head of Design and Engineering (for the period under review). The pay of senior staff is reviewed annually by the Chair and Chairs of the Subcommittees. Any increase in pay is considered in accordance with average earnings within comparable organisations, cost of living increases and individual performance.

When recruiting, pay is set by benchmarking salaries against a comparable role within similar sized third-sector organisations.

For the year ended 31 March 2022, the total employment benefits of key management personnel (including NI and pension contributions) are detailed in note 11 to the financial statements.

### **Reserves policy**

A comprehensive reserves policy is in place, which provides for the Charity to retain six months of average unrestricted operating costs in a designated fund in order to provide an internal source of funds for situations such as a sudden increase in expenses, one-time unbudgeted expenses, unanticipated loss in funding, or uninsured losses. This is based on budgeted expenditure and has therefore increased from prior year to reflect our increasing activities. The Trustees support this increase given the increased risk to income outlined above.

An Innovation Reserve is held to provide initial funding for research and/or development of new products by the Charity. Use of this Reserve is decided by the Board of Trustees. For 2021-22, the Board has decided to increase the Innovation Fund to ensure Designability can deliver high quality innovation and design in the year. This includes expenditure on our wheelchair attachable pushchair innovation and launch, which will bring opportunities for greater independence to disabled parents and carers.

The Trustees have decided to maintain the Systems and IT Development fund in order to ensure funding is available to finish the planned investment for our infrastructure and database projects which started in 2020-21.

The General Reserve consists of the balance of any unrestricted funds that are not designated in the Operating Reserve, the Innovation Reserve or the Systems and IT Reserve. The value of the restricted funds has increased as we have recognised grant income in line with accounting regulations in 2021-22, but spend relating to specific projects will be incurred in 2022-23 and beyond.

The Trustees reviewed the level of designated funds at 31 March 2022 and confirm that the Reserves Policy has been met. The balance on designated operating reserve as of 31 March 2022 was £1,043,502 (note 20).

|                                                 | Value as of<br>31 March 2022 | Purpose                                                                                                                                                                                                                               |
|-------------------------------------------------|------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Restricted funds                                | £638,627                     | Funds for restricted and other allocated projects: <ul style="list-style-type: none"> <li>- Wizzybug Loan Scheme and Access Fund</li> <li>- Accessible Electric Vehicle Charging project</li> <li>- Refurbishment Reserves</li> </ul> |
| General Reserve - Unrestricted                  | £129,374                     | Unrestricted reserves                                                                                                                                                                                                                 |
| Operating Reserve - Designated                  | £1,043,502                   | Funds set aside adequate to cover six months' running costs and refurbishment of Wizzybugs between loans                                                                                                                              |
| Innovation Reserve - Designated                 | £199,000                     | Designated funds – to support innovation and new product development projects and launch                                                                                                                                              |
| Systems and IT Development Reserve - Designated | £50,000                      | To fund investment in IT infrastructure and systems                                                                                                                                                                                   |

At 31 March 2022, the Charity had free reserves (unrestricted reserves that are not functional fixed assets) of £726,159 which form part of the General Reserve and the designated Operating Reserve above (2021: £930,051 restated).

### Investment policy

The Trustees manage the investment portfolio in accordance with the Charity's governing document.

Monies not immediately required for the objects of the Charity may be invested in investments, securities or property as may be thought fit having regard to any consent and in accordance with any relevant laws. During the year, the Board included Trustees with sufficient specialist knowledge and experience of investments suitable to the present needs of the Charity.

The Charity holds a significant proportion of invested money in managed funds, the most significant of which is with a large, well established and charity specific fund. The fund offers a mix of diversified and low risk investment assets. This is in line with the Investment Policy of the Charity in that no undue risk is taken in seeking a higher investment return. No investments are held with an individual company.

The majority of the invested money is held in a charity specific investment fund, which aims to provide long term growth and distributions. The fund aims to beat inflation and is significantly diversified in order to mitigate risk. The fund has an ethical investment policy.

The Charity does not invest in individual companies and does not hold any 'social investments' where the purpose in making the investment is wholly or partly to further the Charity's aims.

#### **Methods, policies and procedures for recruitment, appointment, induction and training of Trustees**

The Board has appropriate procedures for the recruitment, appointment, induction and training of its Trustees.

Trustees have been recruited through an open and transparent process involving the placing of advertisements in appropriate media, or via appointment as outlined in the Articles of Association.

Appointed members in post during the year were:

|                    |                                                                                                   |
|--------------------|---------------------------------------------------------------------------------------------------|
| Ben Metcalfe       | Appointed by the University of Bath                                                               |
| Christos Vasilakis | Appointed by the University of Bath (resigned 2021)                                               |
| Paul Olomolaiye    | Appointed by the University of the West of England                                                |
| Elizabeth White    | Appointed by the Bath and North East Somerset, Swindon and Wiltshire Clinical Commissioning Group |

The Chair, Chairs of the Subcommittees and the Company Secretary of the Charity, supported by the Chief Executive, consider the skills, diversity, gender balance and lived experience of disability of the Board prior to appointments being made.

A comprehensive induction programme is undertaken by all new Trustees and training needs are identified through regular Board reviews.

In November 2021, following 10 years of service (extended to ensure continuity during the Covid-19 pandemic), the Chair of Trustees Libby Gawith stepped down. We are grateful to her for her dedicated leadership and valued contribution. We welcomed Jerry Marwood as the new Chair of Trustees in November 2021.

#### **Structure, Governance and Management**

##### **Governing document**

The Charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee as defined by the Companies Act 2006.

##### **Statement of Trustees' responsibilities**

The Trustees (who are also the directors of Designability Charity Limited for the purposes of company law) are responsible for preparing the Annual Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charity SORP;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

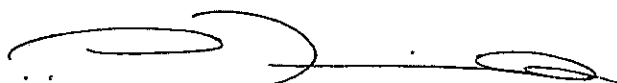
- There is no relevant audit information of which the charitable company's auditors are unaware; and
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

#### **AUDITORS**

The auditors, Moore, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the Board of Trustees on 26 September 2022 and signed on its behalf by:



**P Fairhurst**  
Trustee and Company Secretary

## **Annual Report of the Management Team**

### **A. Service Provision**

#### **Early years' powered mobility and the Wizzybug Loan Scheme**

The Wizzybug Loan Scheme provides powered wheelchairs, designed and made by the Charity, to young children throughout the UK, free of charge.

2021-22 has been a challenging year for the Loan Scheme, due to the on-going impact of the Covid-19 pandemic. Beyond wider restrictions, we have seen a backlog of therapist appointments and increased time for families to receive appointments with their therapist. Despite these challenges, we have continued to grow the Loan Scheme, with 140 new children joining during the year and, in July, we celebrated the milestone of the 1,000<sup>th</sup> Wizzybug being presented to a disabled child. 2021 also saw the 10<sup>th</sup> anniversary of the Loan Scheme. We have continued to dramatically reduce the time that families wait for their application to be processed, as well as the time from application to handover, ensuring that young children enjoy the developmental benefits of independent mobility as early as possible in their lives.

During the year we have worked hard to eliminate barriers to children joining the Loan Scheme, including work to expand our regional delivery of handovers, increasing virtual appointments, and a streamlined application process. We also continued our work on a number of improvements and innovations around Wizzybug product design in response to feedback from our beneficiaries. This included the continued roll out of new and more reliable batteries, developing a new motor solution to increase the driving speed and investigating options to expand the length of time a Wizzybug will be suitable for a child.

Our ongoing work to expand the Loan Scheme and number of children we can reach continues to be supported by a wide range of partnerships, including an ongoing partnership with Motability, the Charity.

During 2021-22, we undertook an extensive review of our clinical governance processes, bringing about a number of improvements to how we manage our clinical delivery of the Loan Scheme. The review focused on all aspects of the service delivery from initial enquiry and application, through to the end of loan and return of Wizzybug.

### **B. Products**

#### **New product development**

We aim to be a charity known nationally for having a vibrant programme of new and established products created in partnership with the people they are intended for, and during this year we have made good progress on new ideas which will enable disabled people to have greater independence.

During 2021-22 we have focussed on developing a wheelchair attachable pushchair to enable parents and carers who are manual wheelchair users to take their babies and young children out independently. This has historically been our most popular product enquiry, and our research shows

there are over 16,000 disabled parents of children aged 0-3 years in the UK using manual wheelchairs. We engaged with wheelchair users to understand the challenges they face and produced a fully working prototype suitable for user testing in autumn 2021. We recruited a group of wheelchair users with a range of disabilities from across the UK to take part and we received overwhelmingly positive feedback from the user trials, that the product would have a transformational effect on their lives. Towards the end of the year, we progressed towards a launch-ready design. Designability is working towards launching this product in Spring 2023.

### **Product sales**

Thousands of people with a wide range of disabilities are helped by our products every year. Some of these products are produced in our workshop, and some, designed by us but produced in partnership with other organisations. International sales of Wizzybugs are made through partnerships with a small number of carefully selected distributors and we continually review our commercial agreements to ensure that they deliver impact for our beneficiaries. All receipts from commercial sales are reinvested in the UK, in order to progress the aims and objectives of the Charity.

## **C. Research**

Research remains the first step of every new product development we undertake and forms the foundations of our user-centred design approach. There has been a cultural shift in the balance of research alongside new product development at Designability, in favour of prioritising greatest impact through the provision of assistive products for people that need and want them.

During 2021-22, we continued our work to create a new industry standard for accessible electric vehicle (EV) charging, working alongside Motability, the Charity and OZEV the UK government department of the Office for Zero Emission Vehicles. The UK government plans to ban new sales of diesel and petrol vehicles in 2030, but research shows that around 1.35 million disabled drivers will be wholly reliant on the public charging infrastructure. Currently there are no accessibility requirements for EV charge points meaning that this technology is largely inaccessible and unusable for disabled drivers.

During the year, following a huge response to take part in the study, we engaged with disabled users to define their accessibility requirements in order to set out the foundation for future accessibility standards in electric vehicle charging infrastructure. We published our findings in July 2021 and in September 2021, moved on to the next phase of the project, with the objective of validating a BSI (British Standards Institution) standard with disabled users, involving design, prototyping and user testing of the key features. Findings will result in the publication of a 'Design Guide' enabling industry to adopt accessible design within charge points, thus impacting the national charge point network. The project has attracted huge interest from industry leaders and government and has put Designability at the forefront of this critical change in infrastructure. Our work has been integral to the output from the BSI and we continue to work on how the Publicly Available Specification (PAS) can be realised in physical designs.

## **D. Projects and plans for the future**

At Designability, we have ambitious plans for the future. We know that our existing products have potential to help many more disabled people, and our expertise in user engagement and design can unlock further impact for thousands of disabled people and the challenges they face in their daily lives.

Expansion of the Wizzybug Loan Scheme is a key strategic objective, as our analysis indicates there are significantly more disabled children who can benefit from the independent mobility of a Wizzybug and the subsequent developmental improvements it brings. We have an ambitious target to reach the next 1,000 children by 2026, half the time it has taken us to grow the Loan Scheme to its current size. We will do this through further developing our regional delivery of Wizzybug handovers and through partnerships with other charities who also work with our beneficiaries, such as Family Fund with whom we partnered in 2021. We will also significantly increase our presence at exhibitions and events to continue to promote the benefits of Wizzybug, as well as delivering presentations at events on the benefits of early years powered mobility. We are investing in resources, particularly with the addition of a fixed-term Partnerships and Engagement post, to build relationships with condition-specific charities and local authorities, to drive additional applications to the Loan Scheme.

2021-22 will see the implementation of a new Customer Relationship Management system that will bring in vital efficiencies within the operations of the Wizzybug Loan Scheme. This new development will allow us to not only provide an improved service to our beneficiaries, but also to ensure that we are able to make data-driven decisions, to maximise operational improvements.

We will also aim to increase the impact of each Wizzybug, expanding the range of disabled children who can benefit and increasing the usage of Wizzybug during each loan through reducing the weight and upgrading the motors to increase the speed of Wizzybug. During 2021-22, we authored a 'Concept Development Plan' which analysed feedback from the last 10 years of the loan scheme. An implementation plan will be developed during 2022-23, with further exciting and impactful developments to be implemented to Wizzybugs.

We will continue with our development of a wheelchair attachable pushchair. We will complete our final phase of product development and user testing in 2022, and launch a finalised product to parents in Spring 2023.

The current phase of the Accessible EV charging project is due to conclude in Autumn 2022 with the launch of the BSI standard and our online design guidance. Public awareness and interest in the project continues to grow and we will use our expertise in the accessible EV charging area for on-going partnership and look to use our expertise in this critical area.

We are about to embark on development of our next three year strategy to 2026. This will include a significant programme of engagement with disabled people to understand the gaps in provision of products which help their mobility challenges, which will lead to further innovation and impact in the years ahead.

## **E. Education**

### **University of Bath**

We led the user-centred design module for third year Mechanical Engineering (EngD) students at the University of Bath in October 2021. This year the module focussed on electric vehicles, including charging, vehicle design and the associated built environment.

We also worked with Mechanical Engineering students on the Group Business Design Project. The focus was to design more efficient production processes for Wizzybug manufacture.

## **Three Ways School**

We took part in the 'Change Now' programme run by the Leonard Cheshire charity to offer a workplace encounter for disabled students from Three Ways School, Bath. This initiative is for 13-15 year olds, many of whom have no experience of a workplace, to help them prepare for life after they leave school. During the summer, we welcomed students from Three Ways School, Bath, to spend time in our workshop and gain experience of some of the engineering processes involved in building Wizzybugs, using specialist equipment and working in a workshop environment.

During the year, our programme of support for an EngD student from the University of Bath completed. The student passed his viva in February 2022 with a focus on augmented reality and older adults, and was subsequently shortlisted for the Godfrey and Sue Hall Postgraduate Research Student Prize 2022.

## **F. Premises**

In 2021-22, we undertook a major project, to redesign and refurbish our premises at the Royal United Hospital in Bath, introducing dedicated areas for our clinical work and user engagement. At year end, the project was near to completion and we look forward welcoming our beneficiaries.

During the year we continued with a temporary lease for a separate site in Bath, in order to continue to meet users of our services face to face away from our main site at the Royal United Hospital Bath, in a Covid-secure manner and whilst the refurbishment work was underway.

The workshop, which opened in early 2020, has continued as a key hub of Designability's activity this year, where we continue all of our workshop activities including building Wizzybugs, engineering innovative prototypes for new products and providing a collaborative and creative workspace for our research projects.

## **H. Regulatory compliance**

### **Medical Device Regulation (MDR)**

Wizzybug is classified as a Class 1 medical device. In 2021, the new EU Medical Device Regulation came into force, requiring manufacturers to meet much more stringent requirements in their technical documentation and quality management systems. Designability undertook a significant project to maintain our CE mark and ensure compliance with the new regulations. During 2021-22 we achieved this compliance and were able to sign the 'Declaration of Conformity'.

### **Quality Management System and ISO 9001:2015**

Quality management is embedded into our organisation through extensive use of our Quality Management System. We continue to be audited by our chosen certification body, BSI and our ISO 9001:2015 Certification has been maintained.

## **I. Operations, IT and people**

During the year we embarked on a major project to improve the internal efficiency at Designability through improving our systems, processes and ways of working. We have completed work on our HR and Finance systems in order to generate efficiencies and improve compliance, particularly around GDPR, and work on our updated CRM database will be completed in Summer 2022.

We moved to a hybrid working model, where staff work both in our premises and remotely. We continue to ensure close and collaborative working practices through regular team days in our offices and dedicating time for all staff events. We continued to follow government guidelines to ensure our workplaces are Covid secure.

In the year, we have continued to focus on our Equality, Diversity and Inclusion policies and became a Level 1 Disability Confident employer. We will continue to work towards Level 2.

During the year, one of our longest standing employees was announced as one of the final four nominees for The Third Sector's 'Unsung Hero Award'. In March 2022, we were awarded 'Highly Commended' in the Bath Life Awards 'Charity' category, in recognition of our contribution within the local community and nationally.

## **J. Summary of our financial performance**

The Charity's financial performance this year was strong with a year-end surplus of £140,417.

### **INCOME**

#### **Donations**

Voluntary income from donations increased by 19% this year to £1,860,636 (2020-21: £1,562,264). As in previous years, the majority of donations received were from Charitable Trusts and Foundations. This included some large donations to fund the refurbishment of our main premises and the on-going work for the accessible EV charging project. Costs against some of this income will be incurred in the next financial year and are held in the relevant restricted funds. Community and events fundraising has started to increase as Covid restrictions have been lifted and the success of specific appeals, such as The Big Give. During the year, we received one legacy donation.

Designability is registered with the Fundraising Regulator, committed to the Fundraising Promise and all fundraisers acting on behalf of Designability adhere to the Code of Fundraising Practice. We are also organisational members of the Chartered Institute of Fundraising, giving all members of staff further access to best practice advice, support and training.

Our customer feedback process forms part of our Quality Management System and information on how to make a complaint is available to the public on our website. We have not received any complaints in relation to fundraising activity this year.

**Sales and royalties**

Product sales and royalties decreased to £312,899 (2020-21: £354,360) due to delays in orders from distributors and supply issues for our royalty partners.

**EXPENDITURE**

Total expenditure this year was £2,080,549 (2020-21: £1,696,156), an uplift of 23%. The increase is due to very careful control of spend in the previous year as a result of the uncertainty created by the pandemic, significant third party expenditure as part of our project on accessible EV charging and additional premises costs to ensure we could continue to meet our beneficiaries during the Royal United Hospital premises refurbishment project and operate in a Covid secure way.

**Cost of raising funds**

The cost of raising funds increased to £81,181 (2020-21: £30,612) for the reporting period, reflecting growth in our Fundraising Team and activities. The prior year comparator was lower than usual following restructuring within the Fundraising Team and a reallocation of some staff costs to Management.

**Summary**

2021-22 was financially a sound and strong year. We have finished the year with a surplus, reflecting on-going strong cost control against a backdrop of changing operational activities, as Covid restrictions have been lifted and we commenced our project to review our systems and processes. We continue to build on our successful fundraising for key projects and thus bringing about increased positive impact for disabled people.

Report of the Independent Auditors to the Members of  
Designability Charity Limited

**Opinion**

We have audited the financial statements of Designability Charity Limited (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

**Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud**

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the company.

Our approach was as follows:

We obtained an understanding of the legal and regulatory requirements applicable to the company and considered that the most significant are the Companies Act 2006, UK Financial Reporting Standards and UK taxation legislation.

We obtained an understanding of how the company complies with these requirements by discussions with management and those charged with governance.

We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.

We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.

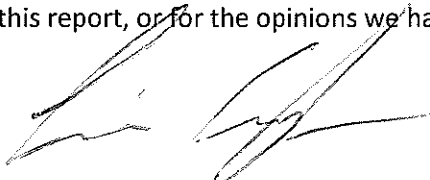
Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

Report of the Independent Auditors to the Members of  
Designability Charity Limited

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Simon Cunningham (Senior Statutory Auditor)  
for and on behalf of Moore  
Chartered Accountants and Statutory Auditor  
30 Gay Street  
Bath  
BA1 2PA

Date: .....10/10/2022.....

Designability Charity Limited

Statement of Financial Activities  
for the Year Ended 31 March 2022

|                                    | Notes | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 31.3.22<br>Total<br>funds<br>£ | 31.3.21<br>Total<br>funds<br>£ |
|------------------------------------|-------|----------------------------|--------------------------|--------------------------------|--------------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                            |                          |                                |                                |
| Donations and legacies             | 2     | 519,096                    | 1,341,540                | 1,860,636                      | 1,562,264                      |
| <b>Charitable activities</b>       | 5     |                            |                          |                                |                                |
| Charitable Activities              |       | 312,899                    | -                        | 312,899                        | 354,360                        |
| Other trading activities           | 3     | 5,171                      | -                        | 5,171                          | 593                            |
| Investment income                  | 4     | <u>11,538</u>              | <u>-</u>                 | <u>11,538</u>                  | <u>14,474</u>                  |
| <b>Total</b>                       |       | <b>848,704</b>             | <b>1,341,540</b>         | <b>2,190,244</b>               | <b>1,931,691</b>               |
| <b>EXPENDITURE ON</b>              |       |                            |                          |                                |                                |
| <b>Raising funds</b>               |       |                            |                          |                                |                                |
| Raising donations and legacies     | 6     | <u>80,836</u>              | <u>345</u>               | <u>81,181</u>                  | <u>30,612</u>                  |
|                                    |       | 80,836                     | 345                      | 81,181                         | 30,612                         |
| <b>Charitable activities</b>       | 7     |                            |                          |                                |                                |
| Charitable Activities              |       | 576,284                    | 1,110,311                | 1,686,595                      | 1,499,659                      |
| Other                              |       | <u>188,840</u>             | <u>121,933</u>           | <u>310,773</u>                 | <u>165,885</u>                 |
| <b>Total</b>                       |       | <b>845,960</b>             | <b>1,232,589</b>         | <b>2,078,549</b>               | <b>1,696,156</b>               |
| Net gains on investments           |       | <u>28,722</u>              | <u>-</u>                 | <u>28,722</u>                  | <u>92,771</u>                  |
| <b>NET INCOME</b>                  |       | <b>31,466</b>              | <b>108,951</b>           | <b>140,417</b>                 | <b>328,306</b>                 |
| <b>Transfers between funds</b>     | 20    | <u>(147,793)</u>           | <u>147,793</u>           | <u>-</u>                       | <u>-</u>                       |
| <b>Net movement in funds</b>       |       | <b>(116,327)</b>           | <b>256,744</b>           | <b>140,417</b>                 | <b>328,306</b>                 |
| <b>RECONCILIATION OF FUNDS</b>     |       |                            |                          |                                |                                |
| <b>Total funds brought forward</b> |       | <u>1,538,203</u>           | <u>381,883</u>           | <u>1,920,086</u>               | <u>1,591,780</u>               |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <u><u>1,421,876</u></u>    | <u><u>638,627</u></u>    | <u><u>2,060,503</u></u>        | <u><u>1,920,086</u></u>        |

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

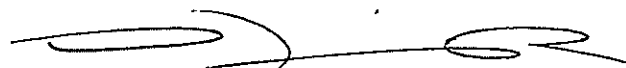
Designability Charity Limited (Registered number: 933932)

Statement of Financial Position  
31 March 2022

|                                              | Notes | 31.3.22<br>£     | 31.3.21<br>£     |
|----------------------------------------------|-------|------------------|------------------|
| <b>FIXED ASSETS</b>                          |       |                  |                  |
| Tangible assets                              | 13    | 157,840          | 180,467          |
| Investments                                  | 14    | <u>615,427</u>   | <u>586,705</u>   |
|                                              |       | 773,267          | 767,172          |
| <b>CURRENT ASSETS</b>                        |       |                  |                  |
| Stocks                                       | 15    | 168,288          | 199,543          |
| Debtors                                      | 16    | 185,354          | 151,570          |
| Cash at bank                                 |       | <u>1,420,226</u> | <u>959,437</u>   |
|                                              |       | 1,773,868        | 1,310,550        |
| <b>CREDITORS</b>                             |       |                  |                  |
| Amounts falling due within one year          | 17    | (486,632)        | (157,636)        |
| <b>NET CURRENT ASSETS</b>                    |       | <u>1,287,236</u> | <u>1,152,914</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | 2,060,503        | 1,920,086        |
| <b>NET ASSETS</b>                            |       | <u>2,060,503</u> | <u>1,920,086</u> |
| <b>FUNDS</b>                                 | 20    |                  |                  |
| Unrestricted funds                           |       | 1,421,876        | 1,538,203        |
| Restricted funds                             |       | <u>638,627</u>   | <u>381,883</u>   |
| <b>TOTAL FUNDS</b>                           |       | <u>2,060,503</u> | <u>1,920,086</u> |

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 26/09/22 and were signed on its behalf by:



.....  
P Fairhurst - Trustee

The notes form part of these financial statements

Designability Charity Limited

Statement of Cash Flows  
for the Year Ended 31 March 2022

|                                                                    | Notes | 31.3.22<br>£            | 31.3.21<br>£          |
|--------------------------------------------------------------------|-------|-------------------------|-----------------------|
| <b>Cash flows from operating activities</b>                        |       |                         |                       |
| Cash generated from operations                                     | 1     | <u>570,580</u>          | <u>485,788</u>        |
| Net cash provided by operating activities                          |       | <u>570,580</u>          | <u>485,788</u>        |
| <br><b>Cash flows from investing activities</b>                    |       |                         |                       |
| Purchase of tangible fixed assets                                  |       | (121,329)               | (104,052)             |
| Dividends received                                                 |       | <u>11,538</u>           | <u>14,474</u>         |
| Net cash used in investing activities                              |       | <u>(109,791)</u>        | <u>(89,578)</u>       |
|                                                                    |       | <hr/>                   | <hr/>                 |
| Change in cash and cash equivalents in the reporting period        |       | 460,789                 | 396,210               |
| Cash and cash equivalents at the beginning of the reporting period |       | <u>959,437</u>          | <u>563,227</u>        |
| Cash and cash equivalents at the end of the reporting period       |       | <u><u>1,420,226</u></u> | <u><u>959,437</u></u> |

Notes to the Statement of Cash Flows  
for the Year Ended 31 March 2022

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

|                                                                                           | 31.3.22        | 31.3.21        |
|-------------------------------------------------------------------------------------------|----------------|----------------|
|                                                                                           | £              | £              |
| <b>Net income for the reporting period (as per the Statement of Financial Activities)</b> | 140,417        | 328,306        |
| <b>Adjustments for:</b>                                                                   |                |                |
| Depreciation charges                                                                      | 143,956        | 217,052        |
| Gain on investments                                                                       | (28,722)       | (92,771)       |
| Dividends received                                                                        | (11,538)       | (14,474)       |
| Decrease/(increase) in stocks                                                             | 31,255         | (21,054)       |
| (Increase)/decrease in debtors                                                            | (33,784)       | 64,627         |
| Increase in creditors                                                                     | <u>328,996</u> | <u>4,102</u>   |
| <b>Net cash provided by operations</b>                                                    | <u>570,580</u> | <u>485,788</u> |

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

|                 | At 1.4.21      | Cash flow      | At 31.3.22       |
|-----------------|----------------|----------------|------------------|
|                 | £              | £              | £                |
| <b>Net cash</b> |                |                |                  |
| Cash at bank    | <u>959,437</u> | <u>460,789</u> | <u>1,420,226</u> |
|                 | <u>959,437</u> | <u>460,789</u> | <u>1,420,226</u> |
| <b>Total</b>    | <u>959,437</u> | <u>460,789</u> | <u>1,420,226</u> |

## **1. ACCOUNTING POLICIES**

### **Basis of preparing the financial statements**

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

### **Going Concern**

The trustees are confident the charity has sufficient resources to meet its obligations as they fall due for a period of at least twelve months from the date of approval of these financial statements. The financial statements are therefore prepared on a going concern basis.

### **Preparation of consolidated financial statements**

During the year the Charity incorporated a subsidiary company. The Charity has taken advantage of the exemption not to produce consolidated financial statements on the ground that its subsidiary, Designability Limited, is dormant.

### **Critical accounting judgements and key sources of estimation uncertainty**

In preparing these financial statements, the directors have had to make the following judgements:

#### **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. The following specific policies are applied to particular categories of income:

- Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- Legacy income is recognised when receipt is probable and entitlement is established.
- Consultancy, sales and royalties are accounted for in the period in which the relevant goods or services have been provided.
- Income from donated goods is measured at fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

#### **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.

Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

**1. ACCOUNTING POLICIES - continued**

**Expenditure**

- Expenditure on raising funds includes the costs of all fundraising activities, events and non-charitable trading activities.
- Expenditure on charitable activities includes all costs incurred by the charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

**Allocation and apportionment of costs**

Direct costs attributable to a single activity are allocated directly to that activity. For restricted projects, expenditure is the total of all invoiced costs plus all recorded staff hours spent on the project. With regards to the charge to cover support costs and overheads this is set as 82% for the EV project and 62% for all other restricted funds. Income is the donated income specified for each project, received in the year.

The Mobility grant, for the provision of the Wizzybug Loan Scheme, allows for an allocation of these funds to 'an appropriate proportion of organisational overheads and support costs, in line with Wizzybug Loan Scheme activity as a proportion of overall Designability activity.' The percentage split has been reviewed and is now set at 62% - 38% split between Wizzybug Loan Scheme restricted and core costs funding respectively.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

|                       |                               |
|-----------------------|-------------------------------|
| Long leasehold        | - Over the life of the lease  |
| Plant and machinery   | - Straight line over 3 years  |
| Fixtures and fittings | - Straight line over 10 years |
| Computer equipment    | - Straight line over 3 years  |

Wizzybug refers to our fleet of Wizzybugs in use or available for the loan scheme. Wizzybugs are capitalised at cost of parts and direct labour. Each unit is depreciated over a three year period. Parts not yet used and Wizzybug built for sale but not yet despatched are included in Stocks.

**Stocks**

Stock is measured at the lower of cost and estimated selling price less costs to complete and sell, after making allowance for obsolete and slow moving items.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

**1. ACCOUNTING POLICIES - continued**

**Fund accounting**

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.

Designated funds are unrestricted funds earmarked by the Trustees to further any of the Charity's purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

**Pension costs**

Designability participates in two defined benefit pension schemes. The costs of contributions are recognised in the year they are paid. See note 11 for further detail on these schemes.

**Transfers**

Transfers between unrestricted funds and restricted funds are made where the income for the project is exceeded by the costs incurred on the project, or where it has been agreed with the funder to use unspent balances at the end of a project on activities with a similar objective.

**Debtors and prepayments**

Trade and other debtors are recognised at the settlement amount due after any trade discounts. Prepayments are valued at the amount prepaid net of any discounts.

**Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount to settle the obligation can be measured or estimated reliably.

**Cash and cash equivalents**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**Limitation by guarantee**

The Company is limited by Guarantee and as such has no share capital. Under the Constitution, each Trustee of Designability is liable to contribute £10 in the event of winding up.

**Charitable Status**

The Company is a registered charity (no 256335)

**1. ACCOUNTING POLICIES - continued**

**General Information**

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is the Wolfson Centre, Royal United Hospital, Bath, BA1 3NG. The charity constitutes a public benefit entity.

**Reserves Policy**

The purpose of Designability's Reserves Policy is to ensure the stability of the charity, programmes and ongoing operations of the organisation and to provide a source of internal funds for organisational priorities. The Reserves Policy will be implemented in concert with Designability's other governance and financial policies and is intended to support the goals and strategies contained in these related policies and in strategic and operational plans. This policy includes details of all Funds in order to provide a complete picture of Designability's balance sheet.

The total net assets of Designability are represented by Funds, including Restricted funds and Unrestricted funds.

**Restricted Funds**

Restricted Funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

**Unrestricted Funds**

The Board of Trustees has designated certain Unrestricted Funds into Board-Designated Reserves.

**Designated Operating Reserve**

The Operating Reserve is intended to provide an internal source of funds for situations such as a sudden increase in expenses, one-time unbudgeted expenses, unanticipated loss in funding, or uninsured losses.

Operating Reserves are not intended to replace a permanent loss of funds or eliminate an ongoing budget gap. It is the intention of Designability that Operating Reserves are to be used and replenished within a reasonably short period of time. The Operating Reserve Fund is defined as a designated fund set aside by action of the Board of Trustees.

The minimum amount to be designated as Operating Reserve will be established as an amount sufficient to maintain ongoing operations and programmes measured for a set period of time, measured in months. The Operating Reserve serves a dynamic role and will be reviewed and adjusted in response to both internal and external changes. The target minimum Operating Reserve Fund is equal to six months of average Unrestricted operating costs.

The calculation of average monthly operating costs includes all recurring, predictable expenses such as salaries, benefits, office costs, travel and ongoing professional services. Expenditure on Restricted Research Funds and Project Funds, depreciation, in-kind, and other non-cash expenses are not included in the calculation. The calculation of average monthly expenses also excludes some expenses such as one-off or unusual, capital purchases.

The amount of the Operating Reserve Fund target minimum will be calculated each year after approval of the annual budget, reported to the Finance Committee/Board of Trustees, and included in the regular financial reports.

**1. ACCOUNTING POLICIES - continued**

**Designated Innovation Reserve**

The Innovation Reserve is intended to provide seed-funding for research and/or development of new products by Designability. Use of this Reserve is decided by the Board of Trustees.

**Systems and IT Reserve**

The Systems and IT Development Reserve is in place to allow for review of our systems and investment in our IT infrastructure, databases and software to enhance our processes and build a solid internal platform for growth.

**General Reserve**

The General Reserve consists of the balance of any unrestricted funds that are not designated in the Operating Reserve or the Innovation Reserve.

**Refurbishment Reserve**

The Refurbishment Reserve consists of funds donated specifically for Designability to spend on buildings, in particular the refurbishment of its offices with the premises at the Royal United Hospital Bath.

**Accounting for Reserves**

The Designated Reserve Funds will be recorded in the financial records as Board-Designated Reserves.

The Operating Reserve will be held in cash or cash equivalent funds.

**Funding of Reserves**

The Operating Reserve will be funded with surplus unrestricted operating funds. The Board of Trustees may from time to time direct that a specific source of revenue be set aside for Operating Reserves. Examples could include one-off gifts or bequests, special grants or special appeals.

The Innovation Reserve and Systems and IT Reserve will be funded with occasional special designations made by the Board of Trustees.

The General Reserve comprises any remaining balance of reserves.

The Refurbishment Reserve is funded from donations made specifically for buildings and refurbishment of premises.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

**2. DONATIONS AND LEGACIES**

|           | 31.3.22          | 31.3.21          |
|-----------|------------------|------------------|
|           | £                | £                |
| Donations | 1,854,741        | 1,534,918        |
| Grants    | <u>5,895</u>     | <u>27,346</u>    |
|           | <u>1,860,636</u> | <u>1,562,264</u> |

Grants received, included in the above, are as follows:

|                                  | 31.3.22      | 31.3.21        |
|----------------------------------|--------------|----------------|
|                                  | £            | £              |
| Flourish                         | -            | (1,230)        |
| York                             | -            | (3,576)        |
| Covid Job Retention Scheme grant | -            | 31,354         |
| Sipa 2                           | 5,895        | 2,464          |
| Other grants                     | <u>-</u>     | <u>(1,666)</u> |
|                                  | <u>5,895</u> | <u>27,346</u>  |

**Government Grants**

During the year ended 31 March 2021, the charity received a government grant in the form of the Coronavirus Job Retention Scheme (CJRS). No grants were due for 2022 year end.

**Return of grants and donations**

During the year ended 31 March 2021, as a result of Covid, a number of projects were unable to be completed according to the agreement terms. The charity has returned unspent funds previously recognised in income, back to the donor or grant provider. No amounts have been returned in 2022.

**3. OTHER TRADING ACTIVITIES**

|                              | 31.3.22      | 31.3.21    |
|------------------------------|--------------|------------|
|                              | £            | £          |
| Consultancy and Other Income | <u>5,171</u> | <u>593</u> |

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

4. INVESTMENT INCOME

|                   | 31.3.22       | 31.3.21       |
|-------------------|---------------|---------------|
|                   | £             | £             |
| Investment Income | <u>11,538</u> | <u>14,474</u> |

5. INCOME FROM CHARITABLE ACTIVITIES

|               | Activity              | 31.3.22        | 31.3.21        |
|---------------|-----------------------|----------------|----------------|
|               |                       | £              | £              |
| Product Sales | Charitable Activities | 291,104        | 326,703        |
| Royalties     | Charitable Activities | <u>21,795</u>  | <u>27,657</u>  |
|               |                       | <u>312,899</u> | <u>354,360</u> |

6. RAISING DONATIONS AND LEGACIES

|             | 31.3.22       | 31.3.21       |
|-------------|---------------|---------------|
|             | £             | £             |
| Staff costs | 78,756        | 30,612        |
| Sundries    | <u>2,425</u>  | <u>-</u>      |
|             | <u>81,181</u> | <u>30,612</u> |

7. CHARITABLE ACTIVITIES COSTS

|                       | Direct Costs     |
|-----------------------|------------------|
|                       | £                |
| Charitable Activities | <u>1,686,595</u> |

8. SUPPORT COSTS

|                          | Finance    | Other          | Governance costs | Totals         |
|--------------------------|------------|----------------|------------------|----------------|
|                          | £          | £              | £                | £              |
| Other resources expended | <u>816</u> | <u>264,417</u> | <u>45,540</u>    | <u>310,773</u> |

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

**9. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

|                             | 31.3.22       | 31.3.21       |
|-----------------------------|---------------|---------------|
|                             | £             | £             |
| Auditors' remuneration      | 7,250         | 6,700         |
| Depreciation - owned assets | 143,956       | 217,052       |
| Other operating leases      | <u>11,414</u> | <u>11,932</u> |

**10. 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.

**11. STAFF COSTS**

|                       | 31.3.22          | 31.3.21        |
|-----------------------|------------------|----------------|
|                       | £                | £              |
| Wages and salaries    | 931,361          | 741,853        |
| Social security costs | 92,738           | 72,124         |
| Other pension costs   | <u>199,964</u>   | <u>138,622</u> |
|                       | <u>1,224,063</u> | <u>952,599</u> |

**Key Management Personnel**

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the Charity. The total compensation paid to key management personnel for 5 members of staff (2021: 5 members of staff) for services provided to the Charity was £335,561 (2021: £275,030).

Designability participates in two contributory pension plans providing defined benefits based on final pensionable pay. The schemes are as follows:

**Local Government Pension Scheme.** The assets of the scheme are held separately from those of the Charity. The Charity does not have separate employee registration and is registered as part of the University of Bath for the purpose of the scheme. Accordingly, it is not possible to separately identify the assets and liabilities relating to the Charity for the purpose of Financial Accounting Reporting Standard 102 (FRS 102) disclosure and accordingly any FRS 102 surplus or deficit attributable to the Charity is not shown on the Balance Sheet.

During the financial year, this scheme closed for new members. Staff already in this pension scheme continue to be members for contributions and benefits purposes.

**11. STAFF COSTS - continued**

**Universities Superannuation Scheme.** This is a mutual scheme and again, the assets and liabilities cannot be attributable to an employer and any surplus or deficit attributable to the Charity is not recognised on the Balance Sheet.

**University of Bath Group Pension Plan**

Any new staff members who joined on or after 1st June 2021 are eligible to join the University of Bath Group Pension Plan. This is a defined contribution scheme and is administered by Aviva. As with the other universities scheme, this is a mutual scheme and any surplus or deficit attributable to the Charity is not recognised on the balance sheet.

The schemes are therefore treated as defined contribution schemes in these financial statements are permitted by FRS 102.

The average monthly number of employees during the year was as follows:

|                            | 31.3.22   | 31.3.21   |
|----------------------------|-----------|-----------|
| Management                 | 5         | 5         |
| Design and Engineering     | 10        | 10        |
| Fundraising and Promotions | 4         | 2         |
| Wizzybug Loan Scheme       | 4         | 5         |
| Finance and Administration | <u>5</u>  | <u>2</u>  |
|                            | <u>28</u> | <u>24</u> |

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

|                   | 31.3.22  | 31.3.21  |
|-------------------|----------|----------|
| £70,001 - £80,000 | <u>1</u> | <u>1</u> |
|                   | <u>1</u> | <u>1</u> |

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

|                                    | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£ |
|------------------------------------|----------------------------|--------------------------|---------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |                            |                          |                     |
| Donations and legacies             | 627,882                    | 934,382                  | 1,562,264           |
| <b>Charitable activities</b>       |                            |                          |                     |
| Charitable Activities              | 354,360                    | -                        | 354,360             |
| Other trading activities           | 593                        | -                        | 593                 |
| Investment income                  | <u>14,474</u>              | <u>-</u>                 | <u>14,474</u>       |
| <b>Total</b>                       | 997,309                    | 934,382                  | 1,931,691           |
| <b>EXPENDITURE ON</b>              |                            |                          |                     |
| <b>Raising funds</b>               |                            |                          |                     |
| Raising donations and legacies     | <u>30,612</u>              | <u>-</u>                 | <u>30,612</u>       |
|                                    | 30,612                     | -                        | 30,612              |
| <b>Charitable activities</b>       |                            |                          |                     |
| Charitable Activities              | 590,352                    | 909,307                  | 1,499,659           |
| Other                              | <u>165,885</u>             | <u>-</u>                 | <u>165,885</u>      |
| <b>Total</b>                       | 786,849                    | 909,307                  | 1,696,156           |
| Net gains on investments           | <u>92,771</u>              | <u>-</u>                 | <u>92,771</u>       |
| <b>NET INCOME</b>                  | 303,231                    | 25,075                   | 328,306             |
| <b>Transfers between funds</b>     | <u>(61,911)</u>            | <u>61,911</u>            | <u>-</u>            |
| <b>Net movement in funds</b>       | 241,320                    | 86,986                   | 328,306             |
| <b>RECONCILIATION OF FUNDS</b>     |                            |                          |                     |
| Total funds brought forward        | <u>1,296,883</u>           | <u>294,897</u>           | <u>1,591,780</u>    |
| <b>TOTAL FUNDS CARRIED FORWARD</b> | <u>1,538,203</u>           | <u>381,883</u>           | <u>1,920,086</u>    |

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

13. TANGIBLE FIXED ASSETS

|                        | Assets<br>under<br>construction<br>£ | Long<br>leasehold<br>£     | Plant and<br>machinery<br>£ |
|------------------------|--------------------------------------|----------------------------|-----------------------------|
| <b>COST</b>            |                                      |                            |                             |
| At 1 April 2021        | -                                    | 52,780                     | 904,000                     |
| Additions              | 59,121                               | -                          | 60,000                      |
| Disposals              | -                                    | -                          | (54,000)                    |
| At 31 March 2022       | <u>59,121</u>                        | <u>52,780</u>              | <u>910,000</u>              |
| <b>DEPRECIATION</b>    |                                      |                            |                             |
| At 1 April 2021        | -                                    | 52,780                     | 744,980                     |
| Charge for year        | -                                    | -                          | 141,470                     |
| Eliminated on disposal | -                                    | -                          | (54,000)                    |
| At 31 March 2022       | <u>-</u>                             | <u>52,780</u>              | <u>832,450</u>              |
| <b>NET BOOK VALUE</b>  |                                      |                            |                             |
| At 31 March 2022       | <u>59,121</u>                        | <u>-</u>                   | <u>77,550</u>               |
| At 31 March 2021       | <u>-</u>                             | <u>-</u>                   | <u>159,020</u>              |
|                        | Fixtures<br>and<br>fittings<br>£     | Computer<br>equipment<br>£ | Totals<br>£                 |
| <b>COST</b>            |                                      |                            |                             |
| At 1 April 2021        | 22,114                               | 60,845                     | 1,039,739                   |
| Additions              | 2,208                                | -                          | 121,329                     |
| Disposals              | -                                    | -                          | (54,000)                    |
| At 31 March 2022       | <u>24,322</u>                        | <u>60,845</u>              | <u>1,107,068</u>            |
| <b>DEPRECIATION</b>    |                                      |                            |                             |
| At 1 April 2021        | 15,138                               | 46,374                     | 859,272                     |
| Charge for year        | 481                                  | 2,005                      | 143,956                     |
| Eliminated on disposal | -                                    | -                          | (54,000)                    |
| At 31 March 2022       | <u>15,619</u>                        | <u>48,379</u>              | <u>949,228</u>              |
| <b>NET BOOK VALUE</b>  |                                      |                            |                             |
| At 31 March 2022       | <u>8,703</u>                         | <u>12,466</u>              | <u>157,840</u>              |
| At 31 March 2021       | <u>6,976</u>                         | <u>14,471</u>              | <u>180,467</u>              |

**13. TANGIBLE FIXED ASSETS - continued**

**Assets under construction**

This is costs in relation to the RUH refurbishment project. The majority of the costs will be incurred in 2022-23 and this is when the refreshed offices and new assessment rooms will be available for use.

**14. FIXED ASSET INVESTMENTS**

|                       | Listed<br>investments<br>£ |
|-----------------------|----------------------------|
| <b>MARKET VALUE</b>   |                            |
| At 1 April 2021       | 586,705                    |
| Revaluations          | <u>28,722</u>              |
| At 31 March 2022      | <u>615,427</u>             |
| <b>NET BOOK VALUE</b> |                            |
| At 31 March 2022      | <u>615,427</u>             |
| At 31 March 2021      | <u>586,705</u>             |

There were no investment assets outside the UK.

Cost or valuation at 31 March 2022 is represented by:

|                                          | Listed<br>investments<br>£ |
|------------------------------------------|----------------------------|
| Valuation at 31 <sup>st</sup> March 2022 | <u>615,427</u>             |

**15. STOCKS**

|                               | 31.3.22<br>£   | 31.3.21<br>£   |
|-------------------------------|----------------|----------------|
| Completed Wizzybugs and parts | <u>168,288</u> | <u>199,543</u> |

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

**16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                | 31.3.22        | 31.3.21        |
|--------------------------------|----------------|----------------|
|                                | £              | £              |
| Trade debtors                  | 40,332         | 33,236         |
| Other debtors                  | 83,739         | 29,599         |
| VAT                            | 18,059         | -              |
| Prepayments and accrued income | 43,224         | 88,735         |
|                                | <u>185,354</u> | <u>151,570</u> |

**17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                              | 31.3.22        | 31.3.21        |
|------------------------------|----------------|----------------|
|                              | £              | £              |
| Trade creditors              | 162,665        | 123,491        |
| Other creditors              | 90,383         | 12,620         |
| Accruals and deferred income | 233,584        | 21,525         |
|                              | <u>486,632</u> | <u>157,636</u> |

**18. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

|                            | 31.3.22        | 31.3.21        |
|----------------------------|----------------|----------------|
|                            | £              | £              |
| Within one year            | 52,863         | 52,863         |
| Between one and five years | 201,189        | 222,452        |
| In more than five years    | 287,376        | 326,572        |
|                            | <u>541,428</u> | <u>601,887</u> |

A lease of the property at the Wolfson Centre was entered into on 26 May 1995 and renegotiated on 23 April 2013. By the terms of the lease, the annual rent was reviewed and agreed at £5,330 (excluding VAT). The lease expires on 28 September 2067. There were no capital costs to the Charity.

Two leases were entered into on 2 December 2019 for 2 units (Units 1&2, Wells Road, Bath, BA2 3AP), which operate as the workshop, design and innovation space and additional offices. The lease expiry on these agreements is December 2026.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

**19. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

|                     | Unrestricted<br>funds | Restricted<br>funds | 31.3.22<br>Total<br>funds | 31.3.21<br>Total<br>funds |
|---------------------|-----------------------|---------------------|---------------------------|---------------------------|
|                     | £                     | £                   | £                         | £                         |
| Fixed assets        | 80,290                | 77,550              | 157,840                   | 180,467                   |
| Investments         | 615,427               | -                   | 615,427                   | 586,705                   |
| Current assets      | 1,212,791             | 561,077             | 1,773,868                 | 1,310,550                 |
| Current liabilities | (486,632)             | -                   | (486,632)                 | (157,636)                 |
|                     | <u>1,421,876</u>      | <u>638,627</u>      | <u>2,060,503</u>          | <u>1,920,086</u>          |

**20. MOVEMENT IN FUNDS**

|                                | At 1.4.21<br>£   | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At<br>31.3.22<br>£ |
|--------------------------------|------------------|----------------------------------|------------------------------------|--------------------|
| <b>Unrestricted funds</b>      |                  |                                  |                                    |                    |
| General Reserve                | 490,909          | 89,760                           | (451,295)                          | 129,374            |
| Operating Reserve              | 862,294          | -                                | 181,208                            | 1,043,502          |
| Innovation Reserve             | 115,000          | -                                | 84,000                             | 199,000            |
| Systems and IT Reserve         | 70,000           | (58,294)                         | 38,294                             | 50,000             |
|                                | 1,538,203        | 31,466                           | (147,793)                          | 1,421,876          |
| <b>Restricted funds</b>        |                  |                                  |                                    |                    |
| Wizybug Loan Scheme            | 293,937          | 75,623                           | -                                  | 369,560            |
| AT Newsletter                  | 1,672            | (2,400)                          | 728                                | -                  |
| Junior Dynamic Seat            | 4,704            | (5,000)                          | 296                                | -                  |
| Lloyds Register York Health    | -                | (1,755)                          | 1,755                              | -                  |
| Wizybug Access                 | 6,411            | 3,246                            | -                                  | 9,657              |
| Wizybug Redesign               | 8,118            | (16,065)                         | 7,947                              | -                  |
| Refurbishment Reserve          | 28,036           | 128,787                          | -                                  | 156,823            |
| Accessible EV Charging         | 39,005           | 63,582                           | -                                  | 102,587            |
| Pushchair for Wheelchair Users | -                | (137,067)                        | 137,067                            | -                  |
|                                | <u>381,883</u>   | <u>108,951</u>                   | <u>147,793</u>                     | <u>638,627</u>     |
| <b>TOTAL FUNDS</b>             | <u>1,920,086</u> | <u>140,417</u>                   | <u>-</u>                           | <u>2,060,503</u>   |

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

**20. MOVEMENT IN FUNDS - continued**

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

|                                | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|--------------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b>      |                            |                            |                          |                           |
| General Reserve                | 848,704                    | (787,666)                  | 28,722                   | 89,760                    |
| Systems and IT Reserve         | -                          | (58,294)                   | -                        | (58,294)                  |
|                                | 848,704                    | (845,960)                  | 28,722                   | 31,466                    |
| <b>Restricted funds</b>        |                            |                            |                          |                           |
| Wizzybug Loan Scheme           | 779,770                    | (704,147)                  | -                        | 75,623                    |
| AT Newsletter                  | -                          | (2,400)                    | -                        | (2,400)                   |
| Junior Dynamic Seat            | -                          | (5,000)                    | -                        | (5,000)                   |
| Lloyds Register York Health    | -                          | (1,755)                    | -                        | (1,755)                   |
| Wizzybug Access                | 5,000                      | (1,754)                    | -                        | 3,246                     |
| Wizzybug Redesign              | -                          | (16,065)                   | -                        | (16,065)                  |
| Refurbishment Reserve          | 162,906                    | (34,119)                   | -                        | 128,787                   |
| Accessible EV Charging         | 383,864                    | (320,282)                  | -                        | 63,582                    |
| Pushchair for Wheelchair Users | 10,000                     | (147,067)                  | -                        | (137,067)                 |
|                                | 1,341,540                  | (1,232,589)                | -                        | 108,951                   |
| <b>TOTAL FUNDS</b>             | <u>2,190,244</u>           | <u>(2,078,549)</u>         | <u>28,722</u>            | <u>140,417</u>            |

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

**20. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

|                              | At 1.4.20<br>£   | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At<br>31.3.21<br>£ |
|------------------------------|------------------|----------------------------------|------------------------------------|--------------------|
| <b>Unrestricted funds</b>    |                  |                                  |                                    |                    |
| General Reserve              | 555,721          | 303,231                          | (368,043)                          | 490,909            |
| Operating Reserve            | 721,162          | -                                | 141,132                            | 862,294            |
| Innovation Reserve           | 20,000           | -                                | 95,000                             | 115,000            |
| Systems and IT Reserve       | -                | -                                | 70,000                             | 70,000             |
|                              | <u>1,296,883</u> | <u>303,231</u>                   | <u>(61,911)</u>                    | <u>1,538,203</u>   |
| <b>Restricted funds</b>      |                  |                                  |                                    |                    |
| Flourish Autonomous Vehicles | 2,502            | (2,574)                          | 72                                 | -                  |
| Wizzybug Loan Scheme         | 183,381          | 110,556                          | -                                  | 293,937            |
| Technology Gallery           | 7,675            | (10,173)                         | 2,498                              | -                  |
| AT Newsletter                | 3,153            | (1,481)                          | -                                  | 1,672              |
| Junior Dynamic Seat          | 9,704            | -                                | (5,000)                            | 4,704              |
| Engineering Design           | 1,424            | (4,000)                          | 2,576                              | -                  |
| Lloyds Register York Health  | -                | (3,576)                          | 3,576                              | -                  |
| Wizzybug Access              | 10,000           | (3,589)                          | -                                  | 6,411              |
| Infant Wheelchair            | 13,891           | (68,975)                         | 55,084                             | -                  |
| Wizzybug Redesign            | 33,465           | (25,347)                         | -                                  | 8,118              |
| Blood Pressure Monitor       | 1,666            | (1,666)                          | -                                  | -                  |
| Refurbishment Reserve        | 28,036           | -                                | -                                  | 28,036             |
| Accessible EV Charging       | -                | 39,005                           | -                                  | 39,005             |
| University of Strathclyde    | -                | (3,105)                          | 3,105                              | -                  |
|                              | <u>294,897</u>   | <u>25,075</u>                    | <u>61,911</u>                      | <u>381,883</u>     |
| <b>TOTAL FUNDS</b>           | <u>1,591,780</u> | <u>328,306</u>                   | <u>-</u>                           | <u>1,920,086</u>   |

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

**20. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

|                                    | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|------------------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b>          |                            |                            |                          |                           |
| General Reserve                    | 997,309                    | (786,849)                  | 92,771                   | 303,231                   |
| <b>Restricted funds</b>            |                            |                            |                          |                           |
| Flourish Autonomous Vehicles       | (1,230)                    | (1,344)                    | -                        | (2,574)                   |
| Wizzybug Loan Scheme               | 807,536                    | (696,980)                  | -                        | 110,556                   |
| Technology Gallery                 | -                          | (10,173)                   | -                        | (10,173)                  |
| AT Newsletter                      | 7,500                      | (8,981)                    | -                        | (1,481)                   |
| Engineering Design                 | -                          | (4,000)                    | -                        | (4,000)                   |
| Lloyds Register York Health        | (3,576)                    | -                          | -                        | (3,576)                   |
| Wizzybug Access                    | -                          | (3,589)                    | -                        | (3,589)                   |
| Infant Wheelchair                  | -                          | (68,975)                   | -                        | (68,975)                  |
| Wizzybug Redesign                  | 2,000                      | (27,347)                   | -                        | (25,347)                  |
| Blood Pressure Monitor             | (1,666)                    | -                          | -                        | (1,666)                   |
| Accessible EV Charging             | 90,000                     | (50,995)                   | -                        | 39,005                    |
| University of Strathclyde          | 2,464                      | (5,569)                    | -                        | (3,105)                   |
| Government grant - CJRS (Furlough) | 31,354                     | (31,354)                   | -                        | -                         |
|                                    | <u>934,382</u>             | <u>(909,307)</u>           | <u>-</u>                 | <u>25,075</u>             |
| <b>TOTAL FUNDS</b>                 | <u>1,931,691</u>           | <u>(1,696,156)</u>         | <u>92,771</u>            | <u>328,306</u>            |

**21. RELATED PARTY DISCLOSURES**

For Administrative purposes Designability's staff payroll is processed through the University of Bath. Salary costs are invoiced by the University to Designability. There is 1 trustee (2021: 1) who works for the University but has no control or influence over the areas relating to these administrative functions.

**Trustees and Officers' liability insurance**

The Charity has effected Trustees' and Officers' Liability Insurance cover.

**DESIGNABILITY CHARITY LIMITED**

England & Wales - Charity number 256335

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# Accounts

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**Designability Charity Limited**

**Annual Report and Financial Statements  
Year Ended  
31 March 2021**

**Registered Charity Number: 256335  
Company Number: 933932 (England & Wales)**

# Contents

|                                                                                                |    |
|------------------------------------------------------------------------------------------------|----|
| Reference and Administration Details .....                                                     | 2  |
| Annual Report of the Trustees.....                                                             | 3  |
| Annual Report of the Management Team .....                                                     | 11 |
| Annual Report of the Independent Auditors to the Members of Designability Charity Limited..... | 17 |
| Statement of Financial Activities for the Year Ended 31 March 2021 .....                       | 21 |
| Statement of Financial Position 31 March 2021 .....                                            | 22 |
| Statement of Cash Flows for the Year Ended 31 March 2021 .....                                 | 23 |
| Notes to the Financial Statements for the Year Ended 31 March 2021 .....                       | 25 |
| Detailed Statement of Financial Activities for the Year Ended 31 March 2021 .....              | 40 |

# Designability Charity Limited

## Annual Report of the Trustees for the Year Ended 31 March 2021

The Trustees present the Annual Report and audited financial statements for the year ended 31 March 2021.

### Reference and Administration Details

|                              |                                                                                                                                                                                                                                                                                    |
|------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Charity Name:                | Designability Charity Limited                                                                                                                                                                                                                                                      |
| Charity Registration Number: | 256335                                                                                                                                                                                                                                                                             |
| Company Registration Number: | 933932                                                                                                                                                                                                                                                                             |
| Registered Office:           | Department D1, Wolfson Centre<br>Royal United Hospital NHS Trust<br>Bath, BA1 3NG<br>Tel: +44 (0)1225 824103<br>Email: <a href="mailto:info@designability.org.uk">info@designability.org.uk</a><br>Website: <a href="http://www.designability.org.uk">www.designability.org.uk</a> |

### Designability Trustees

|                    |                                                         |
|--------------------|---------------------------------------------------------|
| Libby Gawith       | Appointed 2015 Chair (appointed to Board 2011)          |
| Mark Humphriss     | Appointed 2017 Vice Chair (resigned 2020)               |
| Martin Bloomfield  | Appointed 2017                                          |
| Lynda Bowen        | Appointed 2020                                          |
| Paul Fairhurst     | Appointed 2020                                          |
| Oliver Foster      | Appointed 2020 (Finance and Governance Committee Chair) |
| Martin Hunt        | Appointed 2020                                          |
| Emma Legg          | Appointed 2020                                          |
| Gavin Maggs        | Appointed 2016                                          |
| Ben Metcalfe       | Appointed 2020                                          |
| Paul Olomolaiye    | Appointed 2017                                          |
| Gordon Richardson  | Appointed 2011 (resigned 2020)                          |
| Christos Vasilakis | Appointed 2014                                          |
| Sam Whatley        | Appointed 2020                                          |
| Elizabeth White    | Appointed 2012 (Products and Impact Committee Chair)    |
| Mamie Wisker       | Appointed 2017 (resigned 2021)                          |

### Company Secretary

|                      |                                                                   |
|----------------------|-------------------------------------------------------------------|
| Company Secretary:   | Mark Humphriss (resigned 2020)<br>Paul Fairhurst (appointed 2020) |
| Assistant Secretary: | Kathleen Mackey                                                   |

|                         |                 |
|-------------------------|-----------------|
| <b>Chief Executive:</b> | Catharine Brown |
|-------------------------|-----------------|

|                  |                                                                                     |
|------------------|-------------------------------------------------------------------------------------|
| <b>Auditors:</b> | Moore, Chartered Accountants and Statutory Auditor, 30<br>Gay Street, Bath, BA1 2PA |
|------------------|-------------------------------------------------------------------------------------|

|                 |                                                          |
|-----------------|----------------------------------------------------------|
| <b>Bankers:</b> | Barclays Bank UK PLC, 1 Churchill Place, London, E14 5HP |
|-----------------|----------------------------------------------------------|

In this report and financial statements Designability Charity Limited (formerly known as The Bath Institute of Medical Engineering) is referred to as 'Designability' or the 'Charity'.

## **Annual Report of the Trustees**

The Trustees, who are also directors of the Charity for the purposes of the Companies Act 2006, present their report with the financial statements of the Charity for the year ended 31 March 2021. 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).

### **Nature of governing document and how the charity is constituted**

Designability is a charitable company limited by guarantee, incorporated on 18 June 1968 and registered as a charity on 11 July 1968. The Charity was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. The objects of the Charity are:

‘The advancement of medical education and of engineering research for medical purposes, the dissemination of the knowledge thereby acquired and the relief of those in need (by reason of their disability, age or infirmity) by the provision of devices and equipment to assist in their medical treatment or improve their quality of life.’

The Charity enables disabled people to have greater choice and independence through the user-led design and provision of products. Its vision is a future where every disabled person has the products they want to live the life they choose. Designability delivers choice by involving disabled people throughout the design process to create and provide innovative product solutions unavailable elsewhere.

### **Ensuring our work delivers our aims**

We review our aims, objectives and activities each year. The review looks at what we have achieved and the outcomes of our work in the previous 12 months, the success of each key activity and the benefits they have to those groups of people we are set up to help. It helps us ensure our aims, objectives and activities remain focused on our stated purposes. We have referred to the guidance contained in the Charity Commission’s general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set. Designability publishes an annual Impact Report which sets out the key activities and achievements of the charity each year.

### **Our Vision**

A future where every disabled person has the products they want to live the life they choose.

### **Our Mission**

To create and provide products that enable disabled people to live with greater independence. Our strategic objectives are centred on a clear plan to maximise our impact and do the best we can for disabled people. We work to enable people to overcome the challenges that they face through the provision of useful products that have been designed in collaboration with users themselves.

The number of disabled people in the UK is growing each year and our products are needed more than ever. We continue to work towards a future where every disabled person has the products they want to live the life they choose.

Having a clear direction in our work ensures our sustainability as an organisation and increases our efficiency and effectiveness. We occupy a much needed space, either as early entrants to a market, or in segments where there is not sufficient scale for a commercial operator.

Our current strategic focus is on the following activity:

1. Develop our own products and support others to develop theirs.
2. Help adults and children who are primarily physically disabled.
3. Provide solutions for disabled people's mobility challenges in our new product development.

### **Organisation structure and how decisions are made**

Designability is a registered charity and company limited by guarantee whose work is overseen by a Board of Trustees and supported by their President. The Board of Trustees meets quarterly and is responsible for ensuring that the charity meets our charitable objectives and is run according to our Articles of Association and Memorandum of Association. The Trustees do not receive any remuneration for their duties. A Governance Review is underway and will be completed in 2021-22 to ensure best practice is in place.

### **Governance – Subcommittees**

During the year, the purpose and remit of the sub committees was reviewed, and new terms of reference agreed. There are two Board sub-committees:

#### **Products and Impact Committee**

This committee of Trustees, with Senior Management Team members in attendance, meets quarterly prior to Board meetings to provide advice and assurance on the activity of the charity that creates impact for disabled people, through its provision of products and services.

#### **Finance and Governance Committee**

This committee of Trustees, with Senior Management Team members in attendance, meets quarterly prior to Board meetings to provide assurance to the Board on the management and utilisation of resources (finances, people and premises) plus the governance of the charity.

Responsibility for the day to day running of the organisation and delivery of activities is delegated to the Chief Executive and a detailed Delegated Authority Matrix is in operation which is reviewed annually.

### **Safeguarding**

A designated member of the Board of Trustees has a key responsibility to oversee safeguarding within the charity and is responsible for reviewing the Children's and Adults' Safeguarding policies every two years or when amendments to policies or procedures are made. Established processes are in place for flagging and reporting safeguarding concerns or issues. During the year, there were no instances of safeguarding incidents flagged or reported for children or adults.

### **Designability's President: The Right Honourable Lord Don Foster of Bath**

Our President is elected at our AGM for a term of three years (and may then be re-elected).

Our President provides the Charity with advice and support and promotes our work and impact to a wider audience.

## **Risk Management**

All significant activities undertaken are subject to a risk review as part of the activity assessment and implementation. Major risks are identified and ranked in terms of their potential impact, likelihood and the strength of mitigation activity.

Major risks, for this purpose, are those that may have a significant effect on:

- Operational performance, including risks to our staff or volunteers;
- Financial stability, including stability and security of income;
- Achievement of our aims and objectives or;
- Meeting the expectations of our beneficiaries or supporters.

The Trustees review these risks on an ongoing basis and satisfy themselves that adequate systems and procedures are in place to manage the risks identified. Where appropriate, risks are covered by insurance. The following framework is central to ensuring adequate risk assurance:

- Review of risk within all governance committees and development of action plans to control risks identified;
- Risk identification and assessment is embedded into Standard Operating Procedures (SOPs) and the Quality Management framework;
- A clear structure of delegated authority and control;
- Regular internal audit to ensure compliance to agreed risk management processes;
- Maintaining reserves in line with set policies.

As an ISO 9001:2015 certified organisation, risk-based thinking is a key part of our management approach. We regularly review our organisational risk register and respond to the changing internal and external factors. During 2020-21, our risk management work focused on responding to the Covid-19 pandemic and ensuring business continuity and the health and safety of our staff and beneficiaries. We also identified risks from financial and medical device regulations and put plans in place to maintain compliance.

Extensive work has been carried out to ensure compliance with EU Medical Device Regulations (MDR). All measures introduced have been reviewed by an external MDR-specialist consultancy to assure compliance with regulatory requirements.

Attention has also been given to non-financial risks including: product liability, facilities and health and safety. These risks are managed by having robust policies and procedures in place. In addition, financial controls are in place to mitigate the risk of financial losses due to theft or fraud. The key risk areas are reviewed by the Senior Management Team quarterly, by the Finance and Governance Committee half yearly, and with an annual review by the Trustee Board.

Detailed Covid-19 scenario planning was in place to mitigate as far as possible the impact of the pandemic on both the operations of the organisation and on financial stability. A Covid-19 specific risk register was created to manage key areas of risk, which was used throughout the year to measure the organisation's response to the pandemic. The Senior Management Team regularly reviewed the Government's guidance and restrictions to ensure that Designability followed the necessary rules and regulations. A rigorous and robust approach to infection protection controls were operated in line with national guidance. Covid-specific risk assessments were undertaken, particularly with regards to ensuring that our sites and clinical spaces were operating in a Covid-secure manner. Clinical and client-facing staff wore appropriate PPE in order to mitigate the risk of contracting or transmitting infection. The key measure that has formed the basis for Covid-secure practices has been 'Hands, Face, Space',

ensuring that the risk of transmission for both staff and service users has been mitigated as much as possible.

## **Plans for the future**

Our key plans for the future include:

- Increasing the number of children on the Wizzybug Loan Scheme by making it easier for families to access the scheme, to bring the benefits of early mobility to as many children as possible
- Developing an innovative new product for disabled parents, which will increase their opportunity for independent mobility
- Tackling the inaccessibility of the public infrastructure for charging an electric car, engaging with disabled drivers to design best practice on street charge points
- Investing in internal systems and processes to increase efficiency and effectiveness, and build a solid foundation for growth.

## **Financial Review**

The Board of Trustees are pleased with the financial performance of the Charity this year. A financial surplus has been achieved in year following planned controlled expenditure due to the impact of Covid-19 restrictions and planned delays in spend on operational projects. Income has increased on the previous year despite the challenging environment due to the continued generosity of our donors and supporters, and the underlying ongoing position is strong.

### **Financial effect of significant events**

The Finance and Governance Committee review financial performance on a quarterly basis. The Trustees continue to value the funding partnership to deliver the Wizzybug Loan Scheme over the years ahead, which brings welcome security, and understand the need to grow other sources of income for the longer term.

### **Any factors likely to affect future financial performance**

The Trustees are confident that any factors which might affect our future financial performance have been documented in our risk register, along with mitigating actions.

The ongoing Covid-19 pandemic remains a significant factor likely to affect future financial performance, given the uncertainty that exists for the year ahead for both the UK and global economy, and potential increased competition from other charities where operations have been more severely impacted by the pandemic. Due to the strong relationships we have with current funders, whether trusts, foundations or other organisations, and the well-established Covid-secure working environment, Designability can continue to operate effectively and achieve our charitable aims and as such the Trustees are confident that Designability remains a going concern.

## **Principal funding sources and how they support key objectives**

Principal funding sources are donations and grants from trusts and foundations, along with other forms of voluntary income from a wide range of supporters, followed by income from product sales and royalties.

Our new product development programme focuses on developing products to support our beneficiaries across all age groups and is funded from restricted and unrestricted donated funds, together with income from consultancy work and sales and royalties.

Our Wizzybug Loan Scheme directly delivers against our objective of facilitating access to Early Years Powered Mobility for disabled children younger than five years and is funded from restricted and unrestricted donated funds.

A summary of our sources of income and expenditure for these programmes is provided within the Report of the Management Team on page 11.

## **Arrangements for setting the pay of key management personnel**

The Trustees consider that the key management personnel are the Chief Executive, the Head of Operations, the Head of Fundraising and Communications, Head of Finance and the Head of Design and Engineering (for the period under review). The pay of senior staff is reviewed annually by the Chair and Chairs of the Subcommittees. Any increase in pay is considered in accordance with average earnings within comparable organisations and is dependent on individual performance.

When recruiting, pay is set by benchmarking salaries against a comparable role within similar sized third-sector organisations.

For the year ended 31 March 2021, the total employment benefits of key management personnel (including NI and pension contributions) are detailed in note 11 to the financial statements.

## **Reserves Policy**

A comprehensive reserves policy is in place, which provides for the Charity to retain six months of average unrestricted operating costs in a designated fund in order to provide an internal source of funds for situations such as a sudden increase in expenses, one-time unbudgeted expenses, unanticipated loss in funding, or uninsured losses. This is based on budgeted expenditure and has therefore increased from prior year to reflect our increasing activities. The Trustees support this increase given the increased risk to income outlined above.

An Innovation Reserve is held to provide seed-funding for research and/or development of new products by the Charity. Use of this Reserve is decided by the Board of Trustees. For 2020-21, the Board has decided to increase the Innovation Fund to ensure Designability can deliver high quality innovation and design in the year. This includes expenditure on our Wheelchair Baby Carrier, which will transform the lives of disabled parents.

The Refurbishment Reserve exists to provide funding for refurbishment of Designability premises. It is planned that this will form part of the funding to create a new clinical space in our existing premises specifically designed for families to come and receive their Wizzybugs.

The Trustees have also decided to create a Systems and IT Development fund in order to ensure funding is available for planned investment for our infrastructure and provide a solid foundation for growth. This will include a review of systems, IT infrastructure, databases and software and investment where required to enhance our processes and build a solid, efficient internal platform for the future.

The General Reserve consists of the balance of any unrestricted funds that are not designated in the Operating Reserve, the Innovation Reserve or the Systems and IT Reserve. The General Reserve is being maintained at a higher level than in previous years. This is due to careful management of spend in year to mitigate against any decrease in expected income resulting from the effects of the pandemic on funders' ability to donate, as well as a result of delays in planned investment spend due to Covid-19 outbreak.

The Trustees reviewed the level of designated funds at 31 March 2021 and confirm that the Reserves Policy has been met. The balance on designated operating reserve as of 31 March 2021 was **£862,294** (note 20).

|                                    | <b>Value as of<br/>31 March 2021</b> | <b>Purpose</b>                                                                                           |
|------------------------------------|--------------------------------------|----------------------------------------------------------------------------------------------------------|
| Restricted funds                   | £381,883                             | Funds for Wizzybug Loan Scheme and other allocated projects including the Refurbishment Reserve          |
| General Reserve - Unrestricted     | £490,909                             | Unrestricted reserves                                                                                    |
| Innovation Reserve - Designated    | £115,000                             | Designated funds – to support innovation and new product development projects                            |
| Systems and IT Development Reserve | £70,000                              | To fund investment in IT infrastructure and systems                                                      |
| Operating Reserve - Designated     | £862,294                             | Funds set aside adequate to cover six months' running costs and refurbishment of Wizzybugs between loans |

At 31 March 2021, the Charity had free reserves (unrestricted reserves that are not functional fixed assets) of £310,442, which form part of the General Reserve above (2020: £262,254).

### **Investment Policy**

The Trustees manage the investment portfolio in accordance with the Charity's governing document.

Monies not immediately required for the objects of the Charity may be invested in investments, securities or property as may be thought fit having regard to any consent and in accordance with any relevant laws. During the year, the Board included Trustees with sufficient specialist knowledge and experience of investments suitable to the present needs of the Charity.

The Charity holds a significant proportion of invested money in bonds, both with banks and corporates. Bonds are considered lower risk investments than shares as there is a degree of security in the investment should the provider of the bond become insolvent. Bond holders receive capital repayment ahead of shareholders. This is in line with the Investment Policy of the Charity in that no undue risk is taken in seeking a higher investment return. The corporate bonds are held through funds which contain numerous corporate bonds. This is via an Open Ended Investment Company in order to mitigate risk. No bond is held with an individual company.

The majority of the invested money is held in a charity specific investment fund aiming to provide long term growth and distributions. The fund has an ethical investment policy as required by the fund investors (who are only registered charities). The fund aims to beat inflation and is significantly diversified in order to mitigate risk.

The Charity does not invest in individual companies and does not hold any 'social investments' where the purpose in making the investment is wholly or partly to further the Charity's aims.

### **Methods, policies and procedures for recruitment, appointment, induction and training of Trustees**

The Board has appropriate procedures for the recruitment, appointment, induction and training of its Trustees.

Trustees have been recruited through an open and transparent process involving the placing of advertisements in appropriate media, or via appointment as outlined in the Articles of Association.

Current appointed members are:

|                    |                                                                                                   |
|--------------------|---------------------------------------------------------------------------------------------------|
| Ben Metcalfe       | Appointed by the University of Bath                                                               |
| Christos Vasilakis | Appointed by the University of Bath                                                               |
| Paul Olomolaiye    | Appointed by the University of the West of England                                                |
| Elizabeth White    | Appointed by the Bath and North East Somerset, Swindon and Wiltshire Clinical Commissioning Group |

The Chair, Chairs of the Subcommittees and the Company Secretary of the Charity, supported by the Chief Executive, consider the skills, diversity and gender balance of the Board prior to appointments being made.

A comprehensive induction programme is undertaken by all new Trustees and training needs are identified through regular Board reviews.

During the year under review six new trustees were appointed, replacing four who had come to the end of their term of office in 2019, one whose term of office ended in 2020 and one who resigned.

The Chair of Trustees extended her term of office by one year in order to ensure continuity during the Covid-19 pandemic. She will step down in 2021 and recruitment will take place for her successor. We thank her for her 10 years' service.

### **Structure, Governance and Management**

#### **Governing document**

The Charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee as defined by the Companies Act 2006.

#### **Statement of Trustees' responsibilities**

The Trustees (who are also the directors of Designability Charity Limited for the purposes of company

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

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charity SORP;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

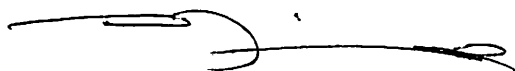
- There is no relevant audit information of which the charitable company's auditors are unaware; and
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

## **AUDITORS**

The auditors, Moore, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the Board of Trustees on 11<sup>th</sup> October 2021 and signed on its behalf by:



**P Fairhurst**  
**Trustee and Company Secretary**

## **Annual Report of the Management Team**

### **Future Plans**

Designability has ambitious plans for the future. We know that our existing products have potential to help many more disabled people, and our new products in the pipeline will fill gaps in the provision of equipment which helps disabled people with the challenges of their daily lives.

We plan to increase significantly the number of disabled children who benefit from the independent mobility that Wizzybug provides. Our aim is to double the number of children who join the Wizzybug Loan Scheme each year, by creating partnerships with other organisations, to raise awareness and make it easier for families to access the scheme. As we celebrate 10 years' of the Wizzybug Loan Scheme reaching the milestone of helping 1,000 children, we plan to reach the next 1,000 disabled children in half the time, by 2026.

We are also developing an innovative new product for disabled parents, the Wheelchair Baby Carrier, which will increase their opportunity for independent mobility. A prototype will be tested with disabled people in the year ahead, and in the following year we will begin manufacturing and launch the new product via a second loan scheme, ensuring disabled people can benefit from our equipment regardless of their ability to pay.

As well as helping disabled people directly through products we make and design, an important part of our strategy is to partner with others to ensure their products are accessible. Our focus for this area of work is around the growing take up of electric cars. Research has shown that up to half of all disabled drivers will be reliant on public charging infrastructure to charge their electric car in the future – yet the design of charge points means most are largely inaccessible to disabled people. We will be working in partnership with others to understand the challenges disabled people face in using electric cars, and providing design solutions which ensure their needs are taken into account.

To enable these initiatives to happen, we will be investing in internal systems and processes to increase efficiency and effectiveness, and build a solid foundation for growth. A number of systems changes will be implemented in the next two years which ensure that the charity can continue to grow.

### **A. Service Provision**

#### **Early Years' Powered Mobility and the Wizzybug Loan Scheme**

The Wizzybug Loan Scheme has continued to expand, despite the impact of Covid-19. The service was temporarily suspended in April 2020; however, delivery of the loan scheme was resumed in August 2020 and 118 new children joined the loan scheme during the rest of the financial year. The number of appointments per month is growing, with this activity supported by increased staffing capacity, including the addition of a Lead Occupational Therapist, an additional Occupational Therapist and two additional Workshop Technicians. The partnerships with the William Merritt Centre in Leeds and the Mae Murray Foundation in Northern Ireland continue to be a key part of our service delivery.

Expansion of the Wizzybug Loan Scheme is a key strategic objective, as our analysis indicates there are significantly more disabled children who can benefit from the independent mobility of a Wizzybug and the subsequent developmental improvements it brings. Over the coming years, we will be testing and launching a number of innovations in both the product design and the free loan scheme to welcome many more children across the UK onto it. Designability will be supported to achieve this

planned expansion by a wide range of partnerships, including an ongoing partnership with Motability, the Charity.

## **B. Products**

### **New product development**

We aim to be a charity known nationally for having a vibrant programme of new and established products created in partnership with the people they are intended for, and during this year we have made good progress on new ideas which will enable disabled people to have greater independence.

We have been working on a mobility solution for families which will enable a manual wheelchair user to transport a young child independently, giving greater choice and freedom outside. This product, the Wheelchair Baby Carrier, is being developed in close collaboration with those who have faced, or are about to face, this challenge, to establish key requirements and understand technical feasibility. In March, we designed a fully functioning prototype which will be tested with these users in the coming year.

In the future, we will undertake a significant programme of engagement with disabled people to understand the gaps in provision of products which help their mobility challenges, which will lead to further innovation in the years ahead.

### **Product Sales**

Thousands of our products are sold every year, some of which are produced in our workshop, and some, by our own design, produced in partnership with other organisations. A productive partnership has been developed with Ravencourt Living, who offer a range of daily living aids aimed at keeping people independent for longer, to distribute a number of our existing products more widely.

International sales of Wizzybugs continue to grow, through partnerships with a small number of carefully selected distributors.

## **C. Research**

Research remains the first step of every new product development we undertake and forms the foundations of our user-centred design approach. There has been a cultural shift in the balance of research alongside new product development at Designability, in favour of prioritising greatest impact through the provision of assistive products for people that need them.

We are part of the Bangor University EMPoWER Advisory Network for which we contribute our expertise in early years' powered mobility, childhood disability, and NHS policy and service delivery. The project team identifies research and evidence about early years' powered mobility for all children and shares their knowledge about the costs and benefits of powered mobility for disabled children younger than five years.

In January 2021, we began an exciting new 18 month research project in partnership with national charity Motability to create a new industry standard for accessible electric vehicle charging. The UK government plans to ban new sales of diesel and petrol vehicles in 2030, but research shows that around 1.35 million disabled drivers will be wholly reliant on the public charging infrastructure. Currently there are no accessibility requirements for EV charge points meaning that this technology is largely inaccessible and unusable for disabled drivers. This significant partnership with Motability, the

Charity and the government's Office for Zero Emission Vehicles (OZEV) will see Designability engage with disabled users to define their accessibility requirements and set the standards for accessible EV charging in the future.

## **D. Education**

### **University of Bath User-Centred Design Module**

We led the user-centred design module for third year Mechanical Engineering students at the University of Bath in October 2020. The five week course comprised of a series of seminars which introduced students to the theory and tools used in user centred design, real world product design case studies and a mini project to work on. Students worked with a volunteer who had a disability to look to solve a problem they faced. Students met with their volunteer each week to understand their needs, review ideas, and test prototypes - this gave them a 'taste' of how we work at Designability.

The module continues to grow in popularity and this year was largest attendance yet. Our team redesigned the course content to be delivered as online seminars and meetings - it was highly challenging, but a great success.

### **Three Ways School / Leonard Cheshire 'Change Now' programme**

We took part in the 'Change Now' programme run by the Leonard Cheshire charity to offer a workplace encounter for disabled students from Three Ways School, Bath. This initiative is for 13-15 year olds, many of whom have no experience of a workplace, to help them prepare for life after they leave school. We originally planned a visit in person for the young people to the Designability workshop but, after the first lockdown, we were able to re-imagine this as an online tour and interview with one of our Design Engineers. We were pleased to be able to expand the attendance to a much larger number of children and they were hugely enthusiastic to learn about the work they we do.

## **Publications and Awards**

Thomas Williams published a paper with honourable mention - *Augmented Reality and Older Adults: A Comparison of Prompting Types* – May 2021.

Link: <https://dl.acm.org/doi/10.1145/3411764.3445476>

Thomas Williams received a Doctoral Recognition Award - Highly commended - June 2020 from the University of Bath.

## **E. Premises**

The workshop which opened in early 2020 has been the hub of Designability's activity this year, where we continue all of our workshop activities and provide space to build Wizzybugs for young children, engineer prototypes for new products and test and manufacture our new designs.

As detailed below, we have also taken a lease on a separate site in Bath on a temporary basis this year in order to continue to meet service users face to face in a Covid-secure manner, away from our main site at the Royal United Hospital Bath. We will continue to use this site during the year ahead, to ensure business continuity.

## **F. Regulatory Compliance**

Significant work has been completed to improve systems and compliance throughout the Charity this year:

### **Medical Device Regulation (MDR)**

Wizzybug is classified as a Class 1 medical device. In 2021, the new EU Medical Device Regulation comes into force, requiring manufacturers to meet much more stringent requirements in their technical documentation and quality management systems. Designability is undertaking a large project to maintain our CE mark and ensure compliance with the new regulations. This has been a highly resource intensive project, but it is vital to continue to operate the Wizzybug Loan Scheme. All measures introduced have been reviewed by an external MDR-specialist consultancy to ensure compliance with regulatory requirements.

### **Quality Management System and ISO 9001:2015**

Quality management is embedded into our organisation through extensive use of our Quality Management System. We continue to be audited by our chosen certification body, BSI and our ISO 9001:2015 Certification has been maintained.

## **G. Response to Covid-19 outbreak**

In response to the lockdown restrictions nationally, Designability temporarily closed our workplaces to all staff in March 2020. Manufacturing operations were suspended between March and May. Although this had a temporary impact on output, our manufacturing unit was able to reopen as restrictions were eased in May 2020, ensuring that manufacturing operations were able to return to full capacity quickly. Wizzybug handover appointments were restarted in August 2020. In order to restart clinical appointments, Designability took on a temporary lease at St Martin's Hospital in Bath, through NHS Property Services. This allowed the organisation to restart its key service the Wizzybug Loan Scheme. Both the Workshop at Wells Road, and the rooms in St Martin's Hospital continue to be managed in a way that adheres to the Government's guidelines on Covid-secure workplaces.

In November 2020, we made the difficult decision to permanently close the Memory Technology Gallery service based at the Royal United Hospital, Bath. The service explained the products available on the market to carers to help them manage the effects of their loved one living with dementia. This gallery relied on face to face working, both for the product demonstrations themselves and promoting the service by visiting hospitals wards and meeting community groups. Following the Covid-19 outbreak, our ability to deliver this service had been very limited and face to face contacts were suspended to follow Government guidelines.

Covid-19 has had an impact on Designability's income; we have mitigated this impact through our strong relationships with a number of Trusts and Foundations, as well as effective distribution partnerships for product sales. Income from product sales has been adversely affected for the first part of the financial year but have started to return to normal levels as restrictions have eased. Any financial impact on income has thus far been mitigated very effectively through appropriate controlling of expenditure.

## **H. Operations, IT and People**

A significant project is underway to improve the internal efficiency of the organisation through improved systems and processes, in order to build a solid foundation for future growth. The project was delayed due to the need to respond to the Covid-19 pandemic, but initial scoping is now underway to review systems and processes across the organisation, particularly in our use of IT systems which will facilitate greater remote working in the future. We are moving to a hybrid working model, where staff work both in our premises and remotely, and need to ensure our IT and systems is suitable for these new ways of working. In year, we have focussed on our Equality, Diversity and Inclusion policies.

## **I. Summary of our Financial Performance**

The Charity's financial performance this year was strong with a year-end surplus of £328,306.

### **INCOME**

#### **Donations**

Voluntary income from donations increased by 18% this year to £1,562,264 (2019-20: £1,324,353). The majority of donations received were from Charitable Trusts and Foundations which account for almost 96% of the total, reflective of the limited opportunities for fundraising within income streams such as community and events during 2019-20 due to Covid-19 restrictions. Despite this, we did see an increase in individual giving thanks to a public-facing appeal to help reduce the waiting time for families accepted onto the Wizzybug Loan Scheme.

Designability is registered with the Fundraising Regulator, committed to the Fundraising Promise and all fundraisers acting on behalf of Designability adhere to the Code of Fundraising Practice. We are also organisational members of the Chartered Institute of Fundraising, giving all members of staff further access to best practice advice, support and training.

Our customer feedback process forms part of our Quality Management System and information on how to make a complaint is available to the public on our website. We have not received any complaints in relation to fundraising activity this year.

#### **Sales & royalties**

Product sales and royalties decreased to £354,360 (2019-20: £436,194) due to a decrease in product sales in the first half of the financial year due to the pandemic.

### **EXPENDITURE**

Total expenditure this year was £1,696,156 (2019/20: £1,525,179). The increase has been minimised following careful control of expenditure in light of uncertainty around the impact of the pandemic and the delay of some spend to the next financial year.

#### **Cost of raising funds**

The cost of raising funds decreased to £30,612 (2019-20: £109,500) for the reporting period, reflecting changes made in response to the broader context outlined above. These include restructuring within the Fundraising Team and a reallocation of some staff costs to Management, providing an opportunity to review and invest in securing funds in the next financial year to further support our developing strategy.

**Summary**

In summary, 2020-21 was another positive year and Designability finishes the year in a strong financial position. Due to continued responsible management of expenditure, and increasingly successful fundraising, the organisation is well placed to invest in growth thus bringing about increased positive impact for disabled people.

# **Annual Report of the Independent Auditors to the Members of Designability Charity Limited**

## **Opinion**

We have audited the financial statements of Designability Charity Limited (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

## **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

## **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Report of the Trustees has been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

### **Responsibilities of Trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### **Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered

material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

**Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud**

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the company.

Our approach was as follows:

We obtained an understanding of the legal and regulatory requirements applicable to the company and considered that the most significant are the Companies Act 2006, UK Financial Reporting Standards and UK taxation legislation.

We obtained an understanding of how the company complies with these requirements by discussions with management and those charged with governance.

We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.

We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.

Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Daniel Slocombe (Senior Statutory Auditor)

for and on behalf of Moore

Chartered Accountants and Statutory Auditor

30 Gay Street

Bath

BA1 2PA

Date.....18<sup>th</sup> October 2021.....

# Designability Charity Limited (Registered number: 933932)

## Statement of Financial Activities for the Year Ended 31 March 2021

|                                    | Notes | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 31.3.21<br>Total<br>funds<br>£ | 31.3.20<br>Total<br>funds<br>£ |
|------------------------------------|-------|----------------------------|--------------------------|--------------------------------|--------------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                            |                          |                                |                                |
| Donations and legacies             | 2     | 627,882                    | 934,382                  | 1,562,264                      | 1,324,353                      |
| <b>Charitable activities</b>       | 5     |                            |                          |                                |                                |
| Charitable Activity                |       | 354,360                    | -                        | 354,360                        | 436,194                        |
| Other trading activities           | 3     | 593                        | -                        | 593                            | 58,901                         |
| Investment income                  | 4     | <u>14,474</u>              | <u>-</u>                 | <u>14,474</u>                  | <u>14,567</u>                  |
| <b>Total</b>                       |       | 997,309                    | 934,382                  | 1,931,691                      | 1,834,015                      |
| <b>EXPENDITURE ON</b>              |       |                            |                          |                                |                                |
| <b>Raising funds</b>               |       |                            |                          |                                |                                |
| Raising donations and legacies     | 6     | 30,612                     | -                        | 30,612                         | 109,500                        |
| Other trading activities           |       | <u>-</u>                   | <u>-</u>                 | <u>-</u>                       | <u>2,233</u>                   |
|                                    |       | 30,612                     | -                        | 30,612                         | 111,733                        |
| <b>Charitable activities</b>       | 7     |                            |                          |                                |                                |
| Charitable Activity                |       | 590,352                    | 909,307                  | 1,499,659                      | 1,290,840                      |
| Other                              |       | <u>165,885</u>             | <u>-</u>                 | <u>165,885</u>                 | <u>122,606</u>                 |
| <b>Total</b>                       |       | 786,849                    | 909,307                  | 1,696,156                      | 1,525,179                      |
| Net gains/(losses) on investments  |       | <u>92,771</u>              | <u>-</u>                 | <u>92,771</u>                  | <u>(13,573)</u>                |
| <b>NET INCOME</b>                  |       | 303,231                    | 25,075                   | 328,306                        | 295,263                        |
| <b>Transfers between funds</b>     | 20    | <u>(61,911)</u>            | <u>61,911</u>            | <u>-</u>                       | <u>-</u>                       |
| <b>Net movement in funds</b>       |       | 241,320                    | 86,986                   | 328,306                        | 295,263                        |
| <b>RECONCILIATION OF FUNDS</b>     |       |                            |                          |                                |                                |
| <b>Total funds brought forward</b> |       | <u>1,296,883</u>           | <u>294,897</u>           | <u>1,591,780</u>               | <u>1,296,517</u>               |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <u><u>1,538,203</u></u>    | <u><u>381,886</u></u>    | <u><u>1,920,086</u></u>        | <u><u>1,591,780</u></u>        |

**CONTINUING OPERATIONS** - All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

**Designability Charity Limited (Registered number: 933932)**

**Statement of Financial Position 31 March 2021**

|                                              | Notes | 31.3.21<br>£      | 31.3.20<br>£      |
|----------------------------------------------|-------|-------------------|-------------------|
| <b>FIXED ASSETS</b>                          |       |                   |                   |
| Tangible assets                              | 13    | 180,467           | 293,467           |
| Investments                                  | 14    | <u>586,705</u>    | <u>493,934</u>    |
|                                              |       | 767,172           | 787,401           |
| <b>CURRENT ASSETS</b>                        |       |                   |                   |
| Stocks                                       | 15    | 199,543           | 178,489           |
| Debtors                                      | 16    | 151,570           | 216,197           |
| Cash at bank                                 |       | <u>959,437</u>    | <u>563,227</u>    |
|                                              |       | 1,310,550         | 957,913           |
| <b>CREDITORS</b>                             |       |                   |                   |
| Amounts falling due within one year          | 17    | (157,636)         | (153,534)         |
|                                              |       | <u>          </u> | <u>          </u> |
| <b>NET CURRENT ASSETS</b>                    |       | <u>1,152,914</u>  | <u>804,379</u>    |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | 1,920,086         | 1,591,780         |
|                                              |       | <u>          </u> | <u>          </u> |
| <b>NET ASSETS</b>                            |       | <u>1,920,086</u>  | <u>1,591,780</u>  |
| <b>FUNDS</b>                                 | 20    |                   |                   |
| Unrestricted funds                           |       | 1,538,203         | 1,296,883         |
| Restricted funds                             |       | <u>381,883</u>    | <u>294,897</u>    |
| <b>TOTAL FUNDS</b>                           |       | <u>1,920,086</u>  | <u>1,591,780</u>  |

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 11<sup>th</sup> October 2021 and were signed on its behalf by:



.....  
P Fairhurst – Trustee and Company Secretary

# Designability Charity Limited

## Statement of Cash Flows for the Year Ended 31 March 2021

|                                                                           | Notes | 31.3.21<br>£    | 31.3.20<br>£    |
|---------------------------------------------------------------------------|-------|-----------------|-----------------|
| <b>Cash flows from operating activities</b>                               |       |                 |                 |
| Cash generated from operations                                            | 1     | <u>485,788</u>  | <u>212,980</u>  |
| Net cash provided by operating activities                                 |       | <u>485,788</u>  | <u>212,980</u>  |
| <b>Cash flows from investing activities</b>                               |       |                 |                 |
| Purchase of tangible fixed assets                                         |       | (104,052)       | (96,778)        |
| Sale of tangible fixed assets                                             |       | -               | 1,346           |
| Dividends received                                                        |       | <u>14,474</u>   | <u>14,567</u>   |
| Net cash used in investing activities                                     |       | <u>(89,578)</u> | <u>(80,865)</u> |
|                                                                           |       | _____           | _____           |
| <b>Change in cash and cash equivalents in the reporting period</b>        |       | 396,210         | 132,115         |
| <b>Cash and cash equivalents at the beginning of the reporting period</b> |       | <u>563,227</u>  | <u>431,112</u>  |
| <b>Cash and cash equivalents at the end of the reporting period</b>       |       | <u>959,437</u>  | <u>563,227</u>  |

The notes form part of these financial statements

# Designability Charity Limited

## Notes to the Statement of Cash Flows for the Year Ended 31 March 2021

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

|                                                                                           | 31.3.21               | 31.3.20               |
|-------------------------------------------------------------------------------------------|-----------------------|-----------------------|
|                                                                                           | £                     | £                     |
| <b>Net income for the reporting period (as per the Statement of Financial Activities)</b> | 328,306               | 295,263               |
| <b>Adjustments for:</b>                                                                   |                       |                       |
| Depreciation charges                                                                      | 217,052               | 167,358               |
| (Gain)/losses on investments                                                              | (92,771)              | 13,573                |
| Loss on disposal of fixed assets                                                          | -                     | 2,000                 |
| Dividends received                                                                        | (14,474)              | (14,567)              |
| (Increase) in stocks                                                                      | (21,054)              | (99,996)              |
| Decrease/(increase) in debtors                                                            | 64,627                | (80,586)              |
| Increase/(decrease) in creditors                                                          | <u>4,102</u>          | <u>(70,065)</u>       |
| <b>Net cash provided by operations</b>                                                    | <u><u>485,788</u></u> | <u><u>212,980</u></u> |

### 2. ANALYSIS OF CHANGES IN NET FUNDS

|                 | At 1.4.20             | Cash flow             | At 31.3.21            |
|-----------------|-----------------------|-----------------------|-----------------------|
|                 | £                     | £                     | £                     |
| <b>Net cash</b> |                       |                       |                       |
| Cash at bank    | <u>563,227</u>        | <u>396,210</u>        | <u>959,437</u>        |
|                 | <u>563,227</u>        | <u>396,210</u>        | <u>959,437</u>        |
| <b>Total</b>    | <u><u>563,227</u></u> | <u><u>396,210</u></u> | <u><u>959,437</u></u> |

The notes form part of these financial statements

# Designability Charity Limited

## Notes to the Financial Statements for the Year Ended 31 March 2021

### 1. ACCOUNTING POLICIES

#### **Basis of preparing the financial statements**

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

#### **Going Concern**

The Trustees are confident the charity has sufficient resources to meet its obligations as they fall due for a period of at least twelve months from the date of approval of these financial statements. The financial statements are therefore prepared on a going concern basis.

#### **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. The following specific policies are applied to particular categories of income:

- Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- Legacy income is recognised when receipt is probable and entitlement is established.
- Consultancy, sales and royalties are accounted for in the period in which the relevant goods or services have been provided.
- Income from donated goods is measured at fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

#### **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.

Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- Expenditure on raising funds includes the costs of all fundraising activities, events and non-charitable trading activities.
- Expenditure on charitable activities includes all costs incurred by the charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

**Allocation and apportionment of costs**

Direct costs attributable to a single activity are allocated directly to that activity. For restricted projects, expenditure is the total of all invoiced costs plus all recorded staff hours spent on the project with a 59% charge to cover support costs and overheads. Income is the donated income specified for each project, received in the year.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

|                       |                              |
|-----------------------|------------------------------|
| Long leasehold        | - Over the life of the lease |
| Wizzybug              | - 33% on cost                |
| Fixtures and fittings | - 10% on cost                |
| Computer equipment    | - 33% on cost                |

Wizzybug refers to our fleet of Wizzybugs in use or available for the loan scheme. Wizzybugs are capitalised at cost of parts and direct labour. Each unit is depreciated over a three year period. Parts not yet used and Wizzybug built for sale but not yet despatched are included in Stocks.

**Stocks**

Stock is measured at the lower of cost and estimated selling price less costs to complete and sell, after making allowance for obsolete and slow moving items.

**Taxation**

The charity is exempt from corporation 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.

Designated funds are unrestricted funds earmarked by the Trustees to further any of the Charity's purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

**Pension costs**

Designability participates in two defined benefit pension schemes. The costs of contributions are recognised in the year they are paid. See note 11 for further detail on these schemes.

**Transfers**

Transfers between unrestricted funds and restricted funds are made where the income for the project is exceeded by the costs incurred on the project, or where it has been agreed with the funder to use unspent balances at the end of a project on activities with a similar objective.

**Debtors and prepayments**

Trade and other debtors are recognised at the settlement amount due after any trade discounts or recoverable amount. Prepayments are valued at the amount prepaid net of any discounts.

**Creditors and provisions**

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount to settle the obligation can be measured or estimated reliably.

**Cash and cash equivalents**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**Limitation by guarantee**

The Company is limited by Guarantee and as such has no share capital. Under the Constitution, each Trustee of Designability is liable to contribute £10 in the event of winding up.

**Charitable Status**

The Company is a registered charity (no 256335)

**General Information**

The Charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is the Wolfson Centre, Royal United Hospital, Bath, BA1 3NG. The Charity constitutes a public benefit entity.

**Reserves Policy**

The purpose of Designability's Reserves Policy is to ensure the stability of the Charity, programmes and ongoing operations of the organisation and to provide a source of internal funds for organisational priorities. The Reserves Policy will be implemented in concert with Designability's other governance and financial policies and is intended to support the goals and strategies contained in these related policies and in strategic and operational plans. This policy includes details of all Funds in order to provide a complete picture of Designability's balance sheet.

The total net assets of Designability are represented by Funds, including Restricted funds and Unrestricted funds.

**Restricted Funds**

Restricted Funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

**Unrestricted Funds**

The Board of Trustees has designated certain Unrestricted Funds into Board-Designated Reserves.

**Designated Operating Reserve**

The Operating Reserve is intended to provide an internal source of funds for situations such as a sudden increase in expenses, one-time unbudgeted expenses, unanticipated loss in funding, or uninsured losses.

Operating Reserves are not intended to replace a permanent loss of funds or eliminate an ongoing budget gap. It is the intention of Designability that Operating Reserves are to be used and replenished within a reasonably short period of time. The Operating Reserve Fund is defined as a designated fund set aside by action of the Board of Trustees.

The minimum amount to be designated as Operating Reserve will be established as an amount sufficient to maintain ongoing operations and programmes measured for a set period of time, measured in months. The Operating Reserve serves a dynamic role and will be reviewed and adjusted in response to both internal and external changes. The target minimum Operating Reserve Fund is equal to six months of average Unrestricted operating costs.

The calculation of average forecast monthly operating costs includes all recurring, predictable expenses such as salaries, benefits, office costs, travel and ongoing professional services. Expenditure on depreciation, in-kind, and other non-cash expenses are not included in the calculation. The calculation of average monthly expenses also excludes some expenses such as one-off or unusual, capital purchases.

The amount of the Operating Reserve Fund target minimum will be calculated each year after approval of the annual budget, reported to the Finance and Governance Committee and Board of Trustees, and included in the regular financial reports.

#### **Designated Innovation Reserve**

The Innovation Reserve is intended to provide seed-funding for research and/or development of new products by Designability. Use of this Reserve is decided by the Board of Trustees.

#### **Systems and IT Reserve**

The Systems and IT Development Reserve is in place to allow for review of our systems and investment in our IT infrastructure, databases and software to enhance our processes and build a solid internal platform for growth.

#### **General Reserve**

The General Reserve consists of the balance of any unrestricted funds that are not designated in the Operating, Innovation or Systems and IT Reserves.

#### **Refurbishment Reserve**

The Refurbishment Reserve consists of funds donated specifically for Designability to spend on buildings, in particular the refurbishment of its offices and clinical space with the premises at the Royal United Hospital Bath.

#### **Accounting for Reserves**

The Designated Reserve Funds will be recorded in the financial records as Board-Designated Reserves. The Operating Reserve will be held in cash or cash equivalent funds.

#### **Funding of Reserves**

The Operating Reserve will be funded with surplus unrestricted operating funds. The Board of Trustees may from time to time direct that a specific source of revenue be set aside for Operating Reserves. Examples could include one-off gifts or bequests, special grants or special appeals.

The Innovation Reserve and Systems and IT Reserve will be funded with occasional special designations made by the Board of Trustees.

The General Reserve comprises any remaining balance of reserves.

The Refurbishment Reserve is funded from donations made specifically for buildings and refurbishment of premises

# Designability Charity Limited

## Notes to the Financial Statements - continued for the Year Ended 31 March 2021

### 2. DONATIONS AND LEGACIES

|           | 31.3.21          | 31.3.20          |
|-----------|------------------|------------------|
|           | £                | £                |
| Donations | 1,534,918        | 1,138,861        |
| Grants    | <u>27,346</u>    | <u>185,492</u>   |
|           | <u>1,562,264</u> | <u>1,324,353</u> |

Grants received or repaid where the project has been completed, included in the above, are:

|                                             | 31.3.21        | 31.3.20        |
|---------------------------------------------|----------------|----------------|
|                                             | £              | £              |
| Flourish                                    | (1,230)        | 23,961         |
| York                                        | (3,576)        | 11,531         |
| Covid Job Retention Scheme grant (furlough) | 31,354         | -              |
| Sipa 2                                      | 2,464          | -              |
| Other grants                                | <u>(1,666)</u> | <u>150,000</u> |
|                                             | <u>27,346</u>  | <u>185,492</u> |

#### Government Grants

During the year the Charity received a government grant in the form of the Coronavirus Job Retention Scheme (CJRS).

#### Return of grants and donations

During the year, unspent funds for some projects previously recognised in income were returned back to the donor or grant provider. This was the case where projects had been completed but for less than the original forecast cost or our involvement has come to an end.

### 3. OTHER TRADING ACTIVITIES

|                              | 31.3.21    | 31.3.20       |
|------------------------------|------------|---------------|
|                              | £          | £             |
| Consultancy and Other Income | <u>593</u> | <u>58,901</u> |

### 4. INVESTMENT INCOME

|                               | 31.3.21       | 31.3.20       |
|-------------------------------|---------------|---------------|
|                               | £             | £             |
| Investment Income (dividends) | <u>14,474</u> | <u>14,567</u> |

### 5. INCOME FROM CHARITABLE ACTIVITIES

|               | Activity            | 31.3.21       | 31.3.20       |
|---------------|---------------------|---------------|---------------|
|               |                     | £             | £             |
| Product Sales | Charitable Activity | 326,703       | 411,710       |
| Royalties     | Charitable Activity | <u>27,657</u> | <u>24,484</u> |
|               |                     | 354,360       | 436,194       |

# Designability Charity Limited

## Notes to the Financial Statements - continued for the Year Ended 31 March 2021

### 6. RAISING DONATIONS AND LEGACIES

|             | 31.3.21       | 31.3.20        |
|-------------|---------------|----------------|
|             | £             | £              |
| Staff costs | <u>30,612</u> | <u>109,500</u> |

### 7. CHARITABLE ACTIVITIES COSTS

|                     | Direct Costs     |
|---------------------|------------------|
|                     | £                |
| Charitable Activity | <u>1,499,659</u> |

### 8. SUPPORT COSTS

|                          | Finance      | Other          | Governance costs | Totals         |
|--------------------------|--------------|----------------|------------------|----------------|
|                          | £            | £              | £                | £              |
| Other resources expended | <u>1,699</u> | <u>109,447</u> | <u>54,739</u>    | <u>165,885</u> |

### 9. NET INCOME

Net income is stated after charging/(crediting):

|                                  | 31.3.21  | 31.3.20      |
|----------------------------------|----------|--------------|
|                                  | £        | £            |
| Auditors' remuneration           | 6,700    | 6,700        |
| Depreciation - owned assets      | 217,052  | 167,359      |
| Other operating leases           | 11,932   | 31,524       |
| Loss on disposal of fixed assets | <u>-</u> | <u>2,000</u> |

### 10. TRUSTEES' REMUNERATION AND BENEFITS

There were no Trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

#### Trustees' expenses

There were no Trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

### 11. STAFF COSTS

|                       | 31.3.21        | 31.3.20        |
|-----------------------|----------------|----------------|
|                       | £              | £              |
| Wages and salaries    | 741,853        | 698,185        |
| Social security costs | 72,124         | 68,185         |
| Other pension costs   | <u>138,622</u> | <u>138,845</u> |
|                       | 952,599        | 905,215        |

## Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the Charity. The total compensation paid to key management personnel for 5 members of staff (2020: 4 members of staff) for services provided to the Charity was £275,030 (2020: £192,748).

Designability participates in two contributory pension plans providing defined benefits based on final pensionable pay. The schemes are as follows:

**Local Government Pension Scheme.** The assets of the scheme are held separately from those of the Charity. The Charity does not have separate employee registration and is registered as part of the University of Bath for the purpose of the scheme. Accordingly, it is not possible to separately identify the assets and liabilities relating to the Charity for the purpose of Financial Accounting Reporting Standard 102 (FRS 102) disclosure and accordingly any FRS 102 surplus or deficit attributable to the Charity is not shown on the Balance Sheet.

**Universities Superannuation Scheme.** This is a mutual scheme and again, the assets and liabilities cannot be attributable to an employer and any surplus or deficit attributable to the Charity is not recognised on the Balance Sheet.

The schemes are therefore treated as defined contribution schemes in these financial statements are permitted by FRS 102.

The average monthly number of employees during the year was as follows:

|                            | 31.3.21   | 31.3.20   |
|----------------------------|-----------|-----------|
| Management                 | 5         | 3         |
| Design and Engineering     | 10        | 10        |
| Fundraising and Promotions | 2         | 3         |
| Wizzybug Loan Scheme       | 5         | 4         |
| Finance and Administration | <u>2</u>  | <u>3</u>  |
|                            | <u>24</u> | <u>23</u> |

The above breakdown has been amended from prior year to better reflect our organisational structure and activities of staff.

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

|                   | 31.3.21 | 31.3.20 |
|-------------------|---------|---------|
| £70,001 - £80,000 | 1       | 1       |

# Designability Charity Limited

## Notes to the Financial Statements - continued for the Year Ended 31 March 2021

### 12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES – 2019/20

|                                   | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£ |
|-----------------------------------|----------------------------|--------------------------|---------------------|
| <b>INCOME AND ENDOWMENTS FROM</b> |                            |                          |                     |
| Donations and legacies            | 553,033                    | 771,320                  | 1,324,353           |
| <b>Charitable activities</b>      |                            |                          |                     |
| Charitable Activity               | 436,194                    | -                        | 436,194             |
| Other trading activities          | 58,901                     | -                        | 58,901              |
| Investment income                 | <u>14,567</u>              | <u>-</u>                 | <u>14,567</u>       |
| <b>Total</b>                      | 1,062,695                  | 771,320                  | 1,834,015           |
| <br><b>EXPENDITURE ON</b>         |                            |                          |                     |
| <b>Raising funds</b>              |                            |                          |                     |
| Raising donations and legacies    | 109,500                    | -                        | 109,500             |
| Other trading activities          | <u>2,233</u>               | <u>-</u>                 | <u>2,233</u>        |
|                                   | 111,733                    | -                        | 111,733             |
| <b>Charitable activities</b>      |                            |                          |                     |
| Charitable Activity               | 462,564                    | 828,276                  | 1,290,840           |
| Other                             | <u>122,606</u>             | <u>-</u>                 | <u>122,606</u>      |
| <b>Total</b>                      | 696,903                    | 828,276                  | 1,525,179           |
| Net gains/(losses) on investments | <u>(13,573)</u>            | <u>-</u>                 | <u>(13,573)</u>     |

# Designability Charity Limited

## Notes to the Financial Statements - continued for the Year Ended 31 March 2021

### 12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

|                                    | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£ |
|------------------------------------|----------------------------|--------------------------|---------------------|
| <b>NET INCOME/(EXPENDITURE)</b>    | 352,219                    | (56,956)                 | 295,263             |
| <b>Transfers between funds</b>     | <u>(6,429)</u>             | <u>6,429</u>             | <u>-</u>            |
| <b>Net movement in funds</b>       | 345,790                    | (50,527)                 | 295,263             |
| <b>RECONCILIATION OF FUNDS</b>     |                            |                          |                     |
| <b>Total funds brought forward</b> | 951,093                    | 345,424                  | 1,296,517           |
|                                    | <u>          </u>          | <u>          </u>        | <u>          </u>   |
| <b>TOTAL FUNDS CARRIED FORWARD</b> | <u>1,296,883</u>           | <u>294,897</u>           | <u>1,591,780</u>    |

### 13. TANGIBLE FIXED ASSETS

|                        | Long<br>leasehold<br>£ | Wizzybug<br>£   | Fixtures<br>and<br>fittings<br>£ | Computer<br>equipment<br>£ | Totals<br>£      |
|------------------------|------------------------|-----------------|----------------------------------|----------------------------|------------------|
| <b>COST</b>            |                        |                 |                                  |                            |                  |
| At 1 April 2020        | 52,780                 | 846,000         | 21,030                           | 41,877                     | 961,687          |
| Additions              | -                      | 84,000          | 1,084                            | 18,968                     | 104,052          |
| Disposals              | <u>-</u>               | <u>(26,000)</u> | <u>-</u>                         | <u>-</u>                   | <u>(26,000)</u>  |
| At 31 March 2021       | <u>52,780</u>          | <u>904,000</u>  | <u>22,114</u>                    | <u>60,845</u>              | <u>1,039,739</u> |
| <b>DEPRECIATION</b>    |                        |                 |                                  |                            |                  |
| At 1 April 2020        | 46,916                 | 567,900         | 12,925                           | 40,479                     | 668,220          |
| Charge for year        | 5,864                  | 203,080         | 2,213                            | 5,895                      | 217,052          |
| Eliminated on disposal | <u>-</u>               | <u>(26,000)</u> | <u>-</u>                         | <u>-</u>                   | <u>(26,000)</u>  |
| At 31 March 2021       | <u>52,780</u>          | <u>744,980</u>  | <u>15,138</u>                    | <u>46,374</u>              | <u>859,272</u>   |
| <b>NET BOOK VALUE</b>  |                        |                 |                                  |                            |                  |
| At 31 March 2021       | <u>-</u>               | <u>159,020</u>  | <u>6,976</u>                     | <u>14,471</u>              | <u>180,467</u>   |
| At 31 March 2020       | <u>5,864</u>           | <u>278,100</u>  | <u>8,105</u>                     | <u>1,398</u>               | <u>293,467</u>   |

Wizzybug represents our fleet of Wizzybugs in use on or available for the loan scheme.

#### Change in accounting estimate

During the year the Trustees reviewed the lifespan of a typical Wizzybug on the loan scheme. This policy review has led to a change in the estimated useful life of a Wizzybug from 5 years to 3 years. The accounting estimate per note 1 has been updated to reflect this change.

# Designability Charity Limited

## Notes to the Financial Statements - continued for the Year Ended 31 March 2021

### 14. FIXED ASSET INVESTMENTS

|                          | Listed<br>investments<br>£ |
|--------------------------|----------------------------|
| <b>MARKET VALUE</b>      |                            |
| At 1 April 2020          | 493,934                    |
| Revaluation (fair value) | <u>92,771</u>              |
| At 31 March 2021         | <u>586,705</u>             |
| <b>NET BOOK VALUE</b>    |                            |
| At 31 March 2021         | <u>586,705</u>             |
| At 31 March 2020         | <u>493,934</u>             |

No investments were held outside the UK.

Cost or valuation at 31 March 2021 is represented by:

|                   | Listed<br>investments<br>£ |
|-------------------|----------------------------|
| Valuation in 2021 | 586,705                    |

# Designability Charity Limited

## Notes to the Financial Statements - continued for the Year Ended 31 March 2021

### 15. STOCKS

|                                        | 31.3.21        | 31.3.20        |
|----------------------------------------|----------------|----------------|
|                                        | £              | £              |
| Parts and completed Wizzybugs for sale | <u>199,543</u> | <u>178,489</u> |

### 16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                                | 31.3.21        | 31.3.20        |
|--------------------------------|----------------|----------------|
|                                | £              | £              |
| Trade debtors                  | 33,236         | 50,295         |
| Other debtors                  | 29,599         | 27,462         |
| Prepayments and accrued income | <u>88,735</u>  | <u>138,440</u> |
|                                | <u>151,570</u> | <u>216,197</u> |

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

|                              | 31.3.21        | 31.3.20        |
|------------------------------|----------------|----------------|
|                              | £              | £              |
| Trade creditors              | 123,491        | 116,517        |
| Other creditors              | 12,620         | 15,492         |
| Accruals and deferred income | <u>21,525</u>  | <u>21,525</u>  |
|                              | <u>157,636</u> | <u>153,534</u> |

### 18. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

|                            | 31.3.21        | 31.3.20        |
|----------------------------|----------------|----------------|
|                            | £              | £              |
| Within one year            | 52,863         | 52,300         |
| Between one and five years | 222,452        | 209,320        |
| In more than five years    | <u>326,572</u> | <u>304,859</u> |
|                            | <u>601,887</u> | <u>566,479</u> |

A lease of the property at the Wolfson Centre was entered into on 26 May 1995 and renegotiated on 23 April 2013. The lease expires on 28 September 2067. There were no capital costs to the Charity.

Two leases were signed for two units (Units 1 & 2, Wells Road, Bath, BA2 3AP), on 2 December 2019 which now operate as the workshops and storage for the Charity. The lease expiry on both these agreements is December 2026.

# Designability Charity Limited

## Notes to the Financial Statements - continued for the Year Ended 31 March 2021

### 19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

|                     | Unrestricted funds | Restricted funds | 31.3.21<br>Total funds | 31.3.20<br>Total funds |
|---------------------|--------------------|------------------|------------------------|------------------------|
|                     | £                  | £                | £                      | £                      |
| Fixed assets        | 21,447             | 159,020          | 180,467                | 293,467                |
| Investments         | 586,705            | -                | 586,705                | 493,934                |
| Current assets      | 1,087,687          | 222,863          | 1,310,550              | 957,913                |
| Current liabilities | <u>(157,636)</u>   | <u>-</u>         | <u>(157,636)</u>       | <u>(153,534)</u>       |
|                     | <u>1,538,203</u>   | <u>381,883</u>   | <u>1,920,086</u>       | <u>1,591,780</u>       |

### 20. MOVEMENT IN FUNDS

|                              | At 1.4.20<br>£   | Net movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At<br>31.3.21<br>£ |
|------------------------------|------------------|-------------------------------|------------------------------------|--------------------|
| <b>Unrestricted funds</b>    |                  |                               |                                    |                    |
| General Reserve              | 555,721          | 303,231                       | (368,043)                          | 490,909            |
| Operating Reserve            | 721,162          | -                             | 141,132                            | 862,294            |
| Innovation Reserve           | 20,000           | -                             | 95,000                             | 115,000            |
| Systems and IT Reserve       | <u>-</u>         | <u>-</u>                      | <u>70,000</u>                      | <u>70,000</u>      |
|                              | 1,296,883        | 303,231                       | (61,911)                           | 1,538,203          |
| <b>Restricted funds</b>      |                  |                               |                                    |                    |
| Flourish Autonomous Vehicles | 2,502            | (2,574)                       | 72                                 | -                  |
| Wizzybug Loan Scheme         | 183,381          | 110,556                       | -                                  | 293,937            |
| Technology Gallery           | 7,675            | (10,173)                      | 2,498                              | -                  |
| AT Newsletter                | 3,153            | (1,481)                       | -                                  | 1,672              |
| Junior Dynamic Seat          | 9,704            | -                             | (5,000)                            | 4,704              |
| Engineering Design           | 1,424            | (4,000)                       | 2,576                              | -                  |
| Lloyds Register York Health  | -                | (3,576)                       | 3,576                              | -                  |
| Wizzybug Access              | 10,000           | (3,589)                       | -                                  | 6,411              |
| Wheelchair Baby Carrier      | 13,891           | (68,975)                      | 55,084                             | -                  |
| Wizzybug Redesign            | 33,465           | (25,347)                      | -                                  | 8,118              |
| Blood Pressure Monitor       | 1,666            | (1,666)                       | -                                  | -                  |
| Refurbishment Reserve        | 28,036           | -                             | -                                  | 28,036             |
| Accessible EV Charging       | -                | 39,005                        | -                                  | 39,005             |
| University of Strathclyde    | <u>-</u>         | <u>(3,105)</u>                | <u>3,105</u>                       | <u>-</u>           |
|                              | <u>294,897</u>   | <u>25,075</u>                 | <u>61,911</u>                      | <u>381,883</u>     |
| <b>TOTAL FUNDS</b>           | <u>1,591,780</u> | <u>328,306</u>                | <u>-</u>                           | <u>1,920,086</u>   |

# Designability Charity Limited

## Notes to the Financial Statements - continued for the Year Ended 31 March 2021

### 20. MOVEMENT IN FUNDS - continued

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

|                                    | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|------------------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b>          |                            |                            |                          |                           |
| General Reserve                    | 997,309                    | (786,849)                  | 92,771                   | 303,231                   |
| <b>Restricted funds</b>            |                            |                            |                          |                           |
| Flourish Autonomous Vehicles       | (1,230)                    | (1,344)                    | -                        | (2,574)                   |
| Wizzybug Loan Scheme               | 807,536                    | (696,980)                  | -                        | 110,556                   |
| Technology Gallery                 | -                          | (10,173)                   | -                        | (10,173)                  |
| AT Newsletter                      | 7,500                      | (8,981)                    | -                        | (1,481)                   |
| Engineering Design                 | -                          | (4,000)                    | -                        | (4,000)                   |
| Lloyds Register York Health        | (3,576)                    | -                          | -                        | (3,576)                   |
| Wizzybug Access                    | -                          | (3,589)                    | -                        | (3,589)                   |
| Wheelchair Baby Carrier            | -                          | (68,975)                   | -                        | (68,975)                  |
| Wizzybug Redesign                  | 2,000                      | (27,347)                   | -                        | (25,347)                  |
| Blood Pressure Monitor             | (1,666)                    | -                          | -                        | (1,666)                   |
| Accessible EV Charging             | 90,000                     | (50,995)                   | -                        | 39,005                    |
| University of Strathclyde          | 2,464                      | (5,569)                    | -                        | (3,105)                   |
| Government grant - CJRS (Furlough) | 31,354                     | (31,354)                   | -                        | -                         |
|                                    | <u>934,382</u>             | <u>(909,307)</u>           | <u>-</u>                 | <u>25,075</u>             |
| <b>TOTAL FUNDS</b>                 | <u><u>1,931,691</u></u>    | <u><u>(1,696,156)</u></u>  | <u><u>92,771</u></u>     | <u><u>328,306</u></u>     |

# Designability Charity Limited

## Notes to the Financial Statements - continued for the Year Ended 31 March 2021

### 20. MOVEMENT IN FUNDS - continued

#### Comparatives for movement in funds

|                              | At 1.4.19<br>£   | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At<br>31.3.20<br>£ |
|------------------------------|------------------|----------------------------------|------------------------------------|--------------------|
| <b>Unrestricted funds</b>    |                  |                                  |                                    |                    |
| General Reserve              | 404,191          | 352,219                          | (200,689)                          | 555,721            |
| Operating Reserve            | 526,902          | -                                | 194,260                            | 721,162            |
| Innovation Reserve           | 20,000           | -                                | -                                  | 20,000             |
|                              | <u>951,093</u>   | <u>352,219</u>                   | <u>(6,429)</u>                     | <u>1,296,883</u>   |
| <b>Restricted funds</b>      |                  |                                  |                                    |                    |
| Flourish Autonomous Vehicles | 997              | 1,505                            | -                                  | 2,502              |
| Wizzybug Loan Scheme         | 297,628          | (114,247)                        | -                                  | 183,381            |
| Technology Gallery           | 20,000           | (12,325)                         | -                                  | 7,675              |
| AT Newsletter                | 16,667           | (13,514)                         | -                                  | 3,153              |
| Junior Dynamic Seat          | 9,895            | (191)                            | -                                  | 9,704              |
| BIRT                         | 237              | -                                | (237)                              | -                  |
| Engineering Design           | -                | 1,424                            | -                                  | 1,424              |
| Wizzybug Access              | -                | 10,000                           | -                                  | 10,000             |
| Wheelchair Baby Carrier      | -                | 13,891                           | -                                  | 13,891             |
| Wizzybug Redesign            | -                | 33,465                           | -                                  | 33,465             |
| Blood Pressure Monitor       | -                | -                                | 1,666                              | 1,666              |
| Refurbishment Reserve        | -                | 23,036                           | 5,000                              | 28,036             |
|                              | <u>345,424</u>   | <u>(56,956)</u>                  | <u>6,429</u>                       | <u>294,897</u>     |
| <b>TOTAL FUNDS</b>           | <u>1,296,517</u> | <u>295,263</u>                   | <u>-</u>                           | <u>1,591,780</u>   |

# Designability Charity Limited

## Notes to the Financial Statements - continued for the Year Ended 31 March 2021

### 20. MOVEMENT IN FUNDS - continued

Comparative net movement in funds for 2019/20, included in the above are as follows:

|                              | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|------------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b>    |                            |                            |                          |                           |
| General Reserve              | 1,062,695                  | (696,903)                  | (13,573)                 | 352,219                   |
| <b>Restricted funds</b>      |                            |                            |                          |                           |
| Flourish Autonomous Vehicles | 23,961                     | (22,456)                   | -                        | 1,505                     |
| Wizzybug Loan Scheme         | 534,678                    | (648,925)                  | -                        | (114,247)                 |
| Technology Gallery           | 14,000                     | (26,325)                   | -                        | (12,325)                  |
| AT Newsletter                | -                          | (13,514)                   | -                        | (13,514)                  |
| Junior Dynamic Seat          | 5,000                      | (5,191)                    | -                        | (191)                     |
| Engineering Design           | 6,000                      | (4,576)                    | -                        | 1,424                     |
| Lloyds Register York Health  | 11,531                     | (11,531)                   | -                        | -                         |
| Wizzybug Access              | 10,000                     | -                          | -                        | 10,000                    |
| Wheelchair Baby Carrier      | 90,000                     | (76,109)                   | -                        | 13,891                    |
| Wizzybug Redesign            | 53,000                     | (19,535)                   | -                        | 33,465                    |
| Refurbishment Reserve        | <u>23,150</u>              | <u>(114)</u>               | <u>-</u>                 | <u>23,036</u>             |
|                              | <u>771,320</u>             | <u>(828,276)</u>           | <u>-</u>                 | <u>(56,956)</u>           |
| <b>TOTAL FUNDS</b>           | <u>1,834,015</u>           | <u>(1,525,179)</u>         | <u>(13,573)</u>          | <u>295,263</u>            |

### 21. RELATED PARTY DISCLOSURES

For Administrative purposes Designability's staff payroll is processed through the University of Bath. Salary costs are invoiced by the University to Designability. Consumable items and stationery are charged at cost; the total of these charges is insignificant. There are 2 trustees (2020: 2) who work for the University but have no control or influence over the areas relating to these administrative functions.

#### Trustees and Officers' liability insurance

The Charity has effected Trustees' and Officers' Liability Insurance cover.

# Designability Charity Limited

## Detailed Statement of Financial Activities for the Year Ended 31 March 2021

|                                       | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 31.3.21<br>Total<br>funds<br>£ | 31.3.20<br>Total<br>funds<br>£ |
|---------------------------------------|----------------------------|--------------------------|--------------------------------|--------------------------------|
| <b>INCOME AND ENDOWMENTS</b>          |                            |                          |                                |                                |
| <b>Donations and legacies</b>         |                            |                          |                                |                                |
| Donations                             | 627,882                    | 907,036                  | 1,534,918                      | 1,138,861                      |
| Grants                                | <u>-</u>                   | <u>27,346</u>            | <u>27,346</u>                  | <u>185,492</u>                 |
|                                       | 627,882                    | 934,382                  | 1,562,264                      | 1,324,353                      |
| <b>Other trading activities</b>       |                            |                          |                                |                                |
| Consultancy and Other Income          | 593                        | -                        | 593                            | 58,901                         |
| <b>Investment income</b>              |                            |                          |                                |                                |
| Investment Income                     | 14,474                     | -                        | 14,474                         | 14,567                         |
| <b>Charitable activities</b>          |                            |                          |                                |                                |
| Product Sales                         | 326,703                    | -                        | 326,703                        | 411,710                        |
| Royalties                             | <u>27,657</u>              | <u>-</u>                 | <u>27,657</u>                  | <u>24,484</u>                  |
|                                       | <u>354,360</u>             | <u>-</u>                 | <u>354,360</u>                 | <u>436,194</u>                 |
| <b>Total incoming resources</b>       | 997,309                    | 934,382                  | 1,931,691                      | 1,834,015                      |
| <b>EXPENDITURE</b>                    |                            |                          |                                |                                |
| <b>Raising donations and legacies</b> |                            |                          |                                |                                |
| Wages                                 | 30,612                     | -                        | 30,612                         | 109,500                        |
| <b>Other trading activities</b>       |                            |                          |                                |                                |
| Bad debts                             | -                          | -                        | -                              | 2,233                          |
| <b>Charitable activities</b>          |                            |                          |                                |                                |
| Wages                                 | 5,014                      | 706,227                  | 711,241                        | 588,685                        |
| Social security                       | 72,124                     | -                        | 72,124                         | 68,185                         |
| Pensions                              | 138,622                    | -                        | 138,622                        | 138,845                        |
| Materials and equipment               | 317,246                    | -                        | 317,246                        | 246,652                        |
| Postage and stationery                | 26,017                     | -                        | 26,017                         | 32,940                         |
| Travel and conferences                | 2,841                      | -                        | 2,841                          | 19,102                         |
| Sub Contractor - Chiron               | -                          | -                        | -                              | 10,845                         |
| Administration                        | 4,104                      | -                        | 4,104                          | 736                            |
| Recruitment and HR                    | 10,412                     | -                        | 10,412                         | -                              |
| Improvements to property              | 5,864                      | -                        | 5,864                          | 40,580                         |
| Building Wizzybugs                    | -                          | 203,080                  | 203,080                        | 121,999                        |
| Fixtures and fittings                 | 2,213                      | -                        | 2,213                          | 2,105                          |
| Computer equipment                    | 5,895                      | -                        | 5,895                          | 2,674                          |
| Loss on sale of fixed asset           | <u>-</u>                   | <u>-</u>                 | <u>-</u>                       | <u>2,000</u>                   |
|                                       | 590,352                    | 909,307                  | 1,499,659                      | 1,275,348                      |

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|---------------------------------------------|----------------------------|--------------------------|--------------------------------|--------------------------------|
| <b>Support costs</b>                        |                            |                          |                                |                                |
| <b>Finance</b>                              |                            |                          |                                |                                |
| Bank charges                                | 1,699                      | -                        | 1,699                          | 2,294                          |
| <b>Other</b>                                |                            |                          |                                |                                |
| Rent                                        | 11,932                     | -                        | 11,932                         | 31,524                         |
| Premises costs                              | 79,549                     | -                        | 79,549                         | 20,972                         |
| Travel and conferences                      | 7,734                      | -                        | 7,734                          | 20,624                         |
| Administration                              | <u>10,232</u>              | <u>-</u>                 | <u>10,232</u>                  | <u>2,925</u>                   |
|                                             | 109,447                    | -                        | 109,447                        | 76,045                         |
| <b>Governance costs</b>                     |                            |                          |                                |                                |
| Auditors' remuneration                      | 6,700                      | -                        | 6,700                          | 6,700                          |
| Legal fees and compliance                   | <u>48,039</u>              | <u>-</u>                 | <u>48,039</u>                  | <u>53,059</u>                  |
|                                             | <u>54,739</u>              | <u>-</u>                 | <u>54,739</u>                  | <u>59,759</u>                  |
| Total resources expended                    | <u>786,849</u>             | <u>909,307</u>           | <u>1,696,156</u>               | <u>1,525,179</u>               |
| <b>Net income before gains and losses</b>   | 210,460                    | 25,075                   | 235,535                        | 308,836                        |
| <b>Realised recognised gains and losses</b> |                            |                          |                                |                                |
| Unrealised gain on investment assets        | <u>92,771</u>              | <u>-</u>                 | <u>92,771</u>                  | <u>(13,573)</u>                |
| <b>Net income</b>                           | <u><u>303,231</u></u>      | <u><u>25,075</u></u>     | <u><u>328,306</u></u>          | <u><u>295,263</u></u>          |