



Trustees' Annual Report for the period

From **01-01-2022** Period start date To **31-12-2022** Period end date

Charity name: **PhysioNet Foundation CIO**

Charity registration number: **1175932**

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	To relieve the needs of physically disabled people by the provision of equipment for their care and treatment
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	The collection and restoration of wheelchairs and other disability equipment and the dispatch thereof to developing countries for the use of appropriate people, who would otherwise be unable to obtain such equipment.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	The Trustees have regard to the Charities Commission on public benefit

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	Not applicable
Policy on social investment including program related investment	Para 1.38	Not applicable
Contribution made by volunteers	Para 1.38	All activities of the charity are conducted by volunteers, there are no paid staff
Other		Not applicable

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	The charity shipped 14 40-foot container loads of equipment to 9 countries amounting to 6,292 items. It also provided 698 items of equipment to several other charities to enable them to send them out under their own name. This enabled the disabled recipients in developing countries access to equipment that they need but would otherwise be unable to obtain or afford. 5 of the loads were sent to Ukraine.

Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	Not applicable
Performance of fundraising activities against objectives set	Para 1.41	Not applicable
Investment performance against objectives	Para 1.41	Not applicable
Other		Not applicable

Financial Review,

Review of the charity's financial position at the end of the period	Para 1.21	The Charity raised £ 98,193 during the year and spent £ 108,691 of which £11,740 related to 2021. It has balances of £ 75,239 in unrestricted funds and £575 in restricted funds. On 30 June 2022 it merged with Wheelchair Foundation UK, with £4,983 net assets transferring into PhysioNet Foundation.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	Not relevant
Amount of reserves held	Para 1.22	Not relevant
Reasons for holding zero reserves	Para 1.22	The charity does not hold reserves as such, it meets its costs from both the funds available and its income
Details of fund materially in deficit	Para 1.24	Not applicable

Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	Not applicable
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Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	The charity seeks to recover shipping costs and where possible a contribution towards collection costs from the recipients that are frequently associated with Rotary clubs or local charities in the developing countries. In addition, it seeks funds from other charitable trusts.
Investment policy and objectives including any social investment policy adopted	Para 1.46	Not applicable
A description of the principal risks facing the charity	Para 1.46	The main risk is demurrage in the event that the recipient does not clear the shipment. This is mitigated because the recipients are asked to make a contribution towards the collection costs prior to shipment. In addition, the recipients are carefully chosen
Other		Not applicable

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document	Para 1.25	Constitution document
How is the charity constituted?	Para 1.25	CIO
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	The Trustees are selected by the other Trustees on the basis of their ability to contribute their skills and labour for the benefit of the charity

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	Not relevant
The charity's organisational structure and any wider network with which the charity works	Para 1.51	The Board of Trustees supervises all activities

Relationship with any related parties	Para 1.51	Not relevant
Other		Not relevant

Reference and Administrative details

Charity name	PhysioNet Foundation CIO
Other name the charity uses	PhysioNet
Registered charity number	1175932
Charity's principal address	Chatsworth House, Horsefair, Boroughbridge, North Yorkshire, YO51 9AA

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Michael Adams	Chairman	1/1/22 to 6/2/22	
2	Peter Thompson	Founder		
3	David Lambert Kaye	Chairman	10/3/22 to 31/12/22	
4	Edward Netsel		23/2/23 onwards	
5	Milton Allan Frary		12/3/22 to 31/12/22	
6	Henry Franks			
7	Nigel Lyon			
8	Russell Rollings			
9	Carl Stitt	Treasurer		

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

Director name		
N/A		

Name of trustees holding title to property belonging to the charity

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

Funds held as custodian trustees on behalf of others

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

Additional information (optional)

Names and addresses of advisers (optional Information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (optional Information)

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Exemptions from disclosure

Reasons for non-disclosure of key personnel details

N/A

Other optional information

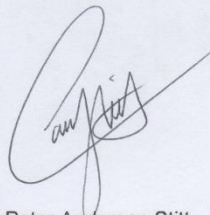
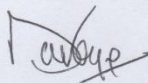
N/A

Declarations

The Trustees declare that they have approved the Trustees' report above

Signed on behalf of the charity's Trustees

Signatures



Full names

David Lambert Kaye

Carl Peter Anderson Stitt

Position

Chairman

Treasurer

Date

Accounts for the year ended December 31, 2022

RECEIPTS & PAYMENTS

	Unrestricted Funds £	Restricted Funds (1) £	Total Funds £	2021 £
RECEIPTS				
Donations				
Gift Aided donations including gift aid	15,433	0	15,433	7,132
Rotary/Inner Wheel	9,193	0	9,193	1,500
Trusts & charities	25,115	0	25,115	29,600
Other	8,325	0	8,325	3,385
Contributions to shipping costs	26,809	3,605	30,414	44,933
Contributions to collection costs	8,650	0	8,650	5,770
Scrap Sales	1,063	0	1,063	36
Total Receipts	94,588	3,605	98,193	92,356
PAYMENTS				
Freight and shipping costs (1)	-47,010	-3,605	-50,615	(45,556)
Collection costs	-21,859	-320	-22,179	(20,426)
Post and publicity	-2,171	0	-2,171	(1,798)
Internet costs	-150	0	-150	(211)
Insurance	-556	0	-556	(556)
Sundry	-194	0	-194	(112)
Equipment and parts	-1,853	0	-1,853	(1,260)
Storage premises repairs/equipment	-552	0	-552	(945)
Premises and rental	-16,354	0	-16,354	(4,200)
Bank charges (FX costs)	-99	0	-99	(79)
Independent review	-491	0	-491	(420)
Social event expenses	-120	0	-120	(443)
Travel expenses	-7,782	0	-7,782	0
Van purchase	-2,500	-500	-3,000	0
Commission	-2,575	0	-2,575	(1,940)
Total Payments	(104,266)	(4,425)	(108,691)	(77,946)
Net of Receipts/(Payments)	(9,678)	(820)	(10,498)	14,410
Transfers between funds (3)	10,803	(10,803)	0	0
Cash funds brought forward	69,131	12,198	81,329	66,919
Transfer from Wheelchair Foundation UK (2)	4,983	0	4,983	
Cash funds carried forward	75,239	575	75,814	81,329

STATEMENT OF ASSETS AND LIABILITIES AT THE END OF THE YEAR

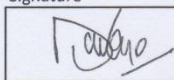
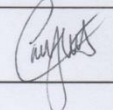
CASH FUNDS

HSBC Bank Balance	64,276	575	64,851	
National Westminster balance	10,963	0	10,963	
Bank Balance	75,239	575	75,814	81,329

Signed on behalf of all the trustees

Date of approval

Signature

May 24, 2023

Print name

DAVID KAYE CAROL SMITH

Notes

(1) £ 11,740 relates to shipments made in 2021 but paid in 2022.

(2) With effect from July 1, 2022 all the assets and liabilities of Wheelchair Foundation UK were transferred into PhysioNet Foundation CIO.

(3) Permission was granted to transfer the Souter Foundation funds in 2020, though they have been used for their original purpose during 2022.

(4) The restricted funds comprise:

Isle of Man transportation costs

	<u>575</u>
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(5) Gifts in Kind received in the year total £13,761 include equipment worth £13,700 donated privately and not reflected elsewhere in these accounts. As well as payment of charity expenses (£61) which are included in the receipts and payments.

INDEPENDENT EXAMINERS REPORT

I report to the trustees of PhysioNet Fountain CIO on the accounts for the year ended 31.12.22 which are set out on page 1.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required this year under Section 144 of the Charities Act 2011 and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act 2011
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

I have completed my examination. I have identified that a matter of concern because the charity does not put a value on all the donated equipment received and therefore not a value on all the equipment donated by the charity. The trustees believe it to be impractical to value each donated item however they have put a value on some items for which they have claimed gift aid on.

I confirm that no other matter have come to my attention:

1. which gives me reasonable cause to believe that, in any material respect, the
 - to keep proper accounting records in accordance with section 130 of the Charities Act;
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the charity's Act have not been met; or
2. to which in my opinion, attention should be drawn in order to enable proper understanding of the accounts to be reached.

Signed

Date 24.4.23

S. Kay

Mr S Kay ACA FCCA.
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