

Company number: 07578827

Charity Number: 1163718

# OpenEyes Foundation

Report and financial statements

For the year ended 31 March 2016

Contents

For the year ended 31 March 2016

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## OpenEyes Foundation

### Reference and administrative information

For the year ended 31 March 2016

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Company number 07578827

Charity number 1163718

Registered office and operational address 20 Queen Street,  
Emsworth,  
Hampshire,  
England,  
PO10 7BL

Country of registration England & Wales

Country of incorporation United Kingdom

**Trustees** Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Professor James E Morgan	Chair
George William Aylward	
Professor David Ingram	
Peter Coates	
Sir Peng Khaw	Resigned 21 Oct 2016
Charles Nall	Resigned 8 Jan 2016
Richard John Harris	Resigned 9 Nov 2015

**Bankers** National Westminster Bank plc  
London Bridge  
PO Box 35  
10 Southwark Street  
London  
SE1 1TJ

**Solicitors** Bates Wells Braithwaite LLP  
10 Queen Street Place  
London  
EC4R 1BE

**Independent examiner** Sayer Vincent LLP  
Chartered Accountants  
Invicta House  
108-114 Golden Lane  
LONDON  
EC1Y 0TL

The trustees present their report and the financial statements for the year ended 31 March 2016.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice – Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

## **Objectives and activities**

### **Purposes and aims**

The objects of the charity are:

1. To advance and protect health for the public benefit and to relieve sickness and suffering particularly, but not exclusively, by overseeing the sustained development and public accessibility of open source computer software for managing patient records;
2. To advance education and research particularly, but not exclusively, in relation to and facilitated by open source computer software in health and care settings by any charitable means for the public benefit.

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

The Charity registered in September 2015 and therefore only acted as a charity for a number of months during the reporting period. Therefore, the focus of activity during this period was on establishing OpenEyes with the appropriate governance, stability and sustainability to act as a charity. Therefore, the expenditure during this period was made on consultancy with individuals who assisted with the development of appropriate processes and procedures, particularly around statutory compliance and sustainability. Simultaneously, the trustees acted to engage with partners such as NHS England to publicise the work of OpenEyes and the positive impact it can have for the public benefit.

## Achievements and performance

The charity's main activities and who it tries to help are described below.

All its charitable activities focus on patients who are in need of healthcare by improving technology solutions. Specifically, it has the sole aim of providing the best electronic medical record solution for eye care which captures the best ideas of design and practice from clinicians. Its activities are undertaken to further OpenEyes Foundation's charitable purposes for the public benefit.

As discussed above, the charity focussed during the reporting period on establishing itself with the appropriate structures and governance to act as a charity, and to develop a sound financial base on which to do so. The OpenEyes EMR software itself continued to be successfully developed, with a number of additional modules and version releases being publicly released on an open source basis at <https://github.com/openeyes> where it could be downloaded, installed and modified free of charge. OpenEyes continued to publicise its work and the potential benefits to various local and national organisations, such as NHS Trusts and NHS England.

## Financial review

The charity received further funding from NHS England to further its charitable objects. Expenditure in the year relating to the objects amounted to £24,601. At 31 March 2016, the charity carried forward funds of £40,499 to be used for the charitable purposes.

In previous years, the Foundation had the same objects but was not registered as a charity with the Charity Commission. It was registered in September 2015, but the financial statements have been presented in such a way to show this as a continuing activity.

The charity has a trading subsidiary, Openeyes Trading Limited, which was dormant during the reporting period.

## Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 25 March 2011 and registered as a charity on 24 September 2015.

The company 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.

All trustees give their time voluntarily and receive no benefits from the charity.

## Appointment of trustees

Any nominee trustees who may be identified can only be appointed by vote of the board of trustees. The existing Trustees consider the nomination and each has an equal vote; a Trustee will be appointed should they receive a majority vote in their favour. No external bodies or individuals are entitled to appoint a Trustee.

## Related parties and relationships with other organisations

Professor Sir Peng Khaw (Director of Research and Development), Charles Nall (Finance Director) and George William Aylward (Senior Vitreoretinal Surgeon) acted as trustees of the Charity during this period while also senior members of staff at Moorfields Eye Hospital.

The OpenEyes Foundation is also the sole owner of OpenEyes Trading Limited (company number 8662607).

## Statement of responsibilities of the trustees

The trustees (who are also directors of OpenEyes Foundation for the purposes of company law) are responsible for preparing the trustees' annual report 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 these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

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

**Trustees' annual report**

**For the year ended 31 March 2016**

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governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The opinion of the trustees is that the charitable company is entitled to the exemptions conferred by Section 477 of the Companies Act 2006 relating to small companies

The trustees acknowledge the following responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The trustees' annual report has been approved by the trustees on 22 December 2016 and signed on their behalf by

Peter A. Coates  
Director and Trustee

## **Independent examiners' report**

**To the members of**

**OpenEyes Foundation**

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### **Independent examiner's report to the trustees of OpenEyes Foundation**

I report on the accounts of the company for the year ended 31 March 2016, which are set out on pages 8 to 14.

This report is made solely to the trustees as a body, in accordance with the Charities Act 2011. My examination has been undertaken so that I might state to the trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the trustees as a body, for my examination, for this report, or for the opinions I have formed.

### **Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act
- To follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act
- To state whether particular matters have come to my attention

### **Basis of 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 as 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 examiners' report**

**To the members of**

**OpenEyes Foundation**

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### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- Which gives me reasonable cause to believe that in any material respect the requirements:
- To keep accounting records in accordance with section 386 of the Companies Act 2006; and
- To prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or
- To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

Catherine Sayer ACA

Sayer Vincent LLP

Invicta House, 108–114 Golden Lane, London, EC1Y 0TL

22 December 2016

## Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2016

	Note	Unrestricted £	Restricted £	2016 Total £	Unrestricted £	Restricted £	2015 Total £
<b>Income from:</b>							
Grants	2	40,000	–	40,000	25,100	–	25,100
<b>Total income</b>		<u>40,000</u>	<u>–</u>	<u>40,000</u>	<u>25,100</u>	<u>–</u>	<u>25,100</u>
<b>Expenditure on:</b>							
Consultancy		20,870	–	20,870	–	–	–
IT and internet expenses		80	–	80	–	–	–
Other expenses		631	–	631	–	–	–
Insurance		620	–	620	–	–	–
Accountancy		2,400	–	2,400	–	–	–
<b>Total expenditure</b>	3	<u>24,601</u>	<u>–</u>	<u>24,601</u>	<u>–</u>	<u>–</u>	<u>–</u>
<b>Net movement in funds</b>		15,399	–	15,399	25,100	–	25,100
<b>Reconciliation of funds:</b>							
Total funds brought forward		25,100	–	25,100	–	–	–
<b>Total funds carried forward</b>		<u>40,499</u>	<u>–</u>	<u>40,499</u>	<u>25,100</u>	<u>–</u>	<u>25,100</u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 25 to the financial statements.

## Balance sheet

Company no. 07578827

As at 31 March 2016

	Note	£	2016 £	£	2015 £
<b>Current assets:</b>					
Debtors	6	207		–	
Cash at bank and in hand		64,274		25,100	
		<u>64,481</u>		<u>25,100</u>	
<b>Liabilities:</b>					
Creditors: amounts falling due within one year	7	(23,982)		–	
		<u>(23,982)</u>		<u>–</u>	
<b>Total net assets / (liabilities)</b>			<u><u>40,499</u></u>		<u><u>25,100</u></u>
<b>The funds of the charity:</b>	8				
Restricted income funds			–		–
Unrestricted income funds:			<u>40,499</u>		<u>25,100</u>
<b>Total charity funds</b>			<u><u>40,499</u></u>		<u><u>25,100</u></u>

Approved by the trustees on 22 December 2016 and signed on their behalf by

Peter A. Coates  
Director and Trustee

**1 Accounting policies**

**a) Basis of preparation**

The financial statements have been prepared in accordance with 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 2015) – (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (August 2014) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

**b) Reconciliation with previously Generally Accepted Accounting Practice (GAAP)**

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was required. It was concluded that a restatement was not required.

**c) Public benefit entity**

The charitable company meets the definition of a public benefit entity under FRS 102.

**d) Going concern**

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

**e) Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

1 Accounting policies (continued)

f) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

g) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

h) Debtors

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

i) Cash at bank and in hand

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. Cash balances exclude any funds held on behalf of service users.

j) Liabilities

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 due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2 Grant income

	Unrestricted £	Restricted £	2016 total Total £	2015 Total £
NHS England	40,000	–	40,000	25,100
	<u>40,000</u>	<u>–</u>	<u>40,000</u>	<u>25,100</u>

**3 Net income / (expenditure) for the year**

This is stated after charging / (crediting):

	2016 £	2015 £
Trustees' remuneration	–	–
Independent examiner's fees	2,000	–
	<u>2,000</u>	<u>–</u>

**4 Staff costs, trustee remuneration and expenses**

OpenEyes had no employees during the year ended 31 March 2016.

The charity trustees were not paid nor received any other benefits from employment with the charity in the year (2015: £nil). No charity trustee received payment for professional or other services supplied to the charity (2015: £nil).

**5 Taxation**

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

**6 Debtors**

	2016 £	2015 £
Prepayments	207	–
	<u>207</u>	<u>–</u>
	<u>207</u>	<u>–</u>

**7 Creditors: amounts falling due within one year**

	2016 £	2015 £
Trade creditors	21,582	–
Accruals	2,400	–
	<u>23,982</u>	<u>–</u>
	<u>23,982</u>	<u>–</u>

**8 Movements in funds**

	At the start of the year £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At the end of the year £
Total unrestricted funds					
General funds	25,100	40,000	(24,601)	–	<b>40,499</b>
<b>Total funds</b>	<b>25,100</b>	<b>40,000</b>	<b>(24,601)</b>	<b>–</b>	<b>40,499</b>

**9 Legal status of the charity**

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.