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# Foundation for Assistive Technology

## Annual Report 2015-16

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## **Report and Accounts**

for the year ended 31<sup>st</sup> March 2016

### ***Reference and administrative details of the Charity, its Trustees and Advisers***

**Working name:** FAST

#### **Directors and Trustees:**

The directors of the charitable company ("the charity") are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees. The trustees serving during the year and since the year end were as follows:

Prof Brian Andrews  
Mr Ray Hodgkinson  
Prof Helen Petrie  
Dr Donna Cowan – Co-chair  
Ms Denise Stephens  
Dr Derek Naysmith  
Ms Linda MacCallum-Stewart – Co-chair  
Mrs Keren Worsley

Charity Number: 1061636

Company Number: 3331184 (England and Wales)

Principal Address: 19 Kennington Park House  
Kennington Park Place, London SE11 4JT

Registered Address: St John's House,  
5 South Parade, Summertown, Oxford OX2 7JL

Solicitors: Russell-Cooke Solicitors, Charities Team  
2 Putney Hill, London SW15 6AB

Independent Examiners: King Loose and Co. Accountants, St John's House,  
5 South Parade, Summertown, Oxford OX2 7JL

Insurance brokers: Chris Frost Insurance Services Ltd  
21 York Road, Maidenhead, Berkshire SL6 1SQ  
Registered Office: Lynton House,  
7-12 Tavistock Square, London WC1H 9LT

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## ***Director's Report***

Over the past year FAST has been operating on a holding basis, with Trustees reviewing the potential to raise income in order to actively undertake our charitable activities. This follows the significant reduction of funding that has affected all third sector organisations working in the assistive technology field. FAST's two main sources of income, the contract to draft the annual report to Parliament on Activity Relating to Assistive Technology Research and Development and contracts to undertake research and development and evaluation for Innovate UK were both withdrawn or cut back substantially in 2015. Following redundancy of the Director in January 2015, the Board has operated on a voluntary only basis.

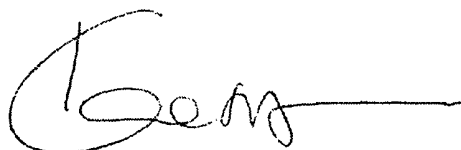
As well as reviewing the potential for alternative funding for the organisation the Trustees have considered merger with another organisation. As the organisations most likely to take on the research and development activities that FAST focused on are themselves experiencing restricted funding, this has not been something that has been possible. The Trustees of FAST have therefore taken the decision to close the organisation as of March 2016. All assets will be transferred to [charity] in accordance with FAST's Memorandum and Articles of Association.

FAST is one of many organisations working in the field of assistive technology that has closed over the past year and it is concerning that, at a time that disabled and older people are being urged to achieve independence and move into work that the support that has previously been made available is no longer being funded.

### **Approval**

This report has been prepared in accordance with the small companies regime of the Companies Act 2006.

This report was approved by the board of directors and trustees on .....2016, and signed on its behalf by:



Keren Worsley  
Trustee, FAST

## ***The Trustees' Report***

The Trustees are pleased to present their report for the year ended 31st March 2016. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's memorandum and articles of association, the Companies Act 2006, the Charities Act 2011, and 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 published on 16<sup>th</sup> July 2014 – Charities SORP (FRS 102); and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

## **Structure, Governance and Management**

### **Constitution:**

FAST is a company limited by guarantee and a registered charity governed by its memorandum and articles of association registered with Companies House.

### **Trustee Recruitment:**

The Board did not look to recruit any new Trustees during 2015-16 due to the uncertainty about the future. The Board's policy is that new trustees are recruited and appointed by Board members by a vote at a Board meeting. The aim is that trustees will be given an induction which includes meeting other Trustees and staff members, they will be provided with a Trustee pack providing information on the organisation and a job description which outlines their role on the Board, generally as a Trustee of the organisation and, specifically, their responsibility and role in relation to helping to deliver the business plan.

### **Organisation:**

The board of trustees, who meet quarterly, administer the charity. An executive director is appointed by the trustees to manage the day-to-day operations of the charity. Sub-committees of the Trust Board review issues relating to income generation, governance and human resources in more detail are formed as required. At the start of April 2016 there are no staff employed by the organisation and all work is undertaken on a voluntary basis.

### **Related parties:**

FAST aimed to operate as an information resource, networking organisation and as the organisation leading on providing standards and guidelines for practitioners across the area of assistive technology. FAST is independent and co-operates with related organisations in order to pursue its charitable objectives.

### **Risk Management:**

Key areas of risk are assessed and reviewed regularly at Trust Board meetings. The key risk in relation to financial sustainability was actively managed throughout the year to enable FAST to operate on a holding basis for as long as possible. The risks arising from lack of income have now led to the decision to close FAST as an organisation.

## **Objectives, Activities and Public Benefit**

The aims of the charity are to promote and facilitate collaboration in the research and development of products and services and also to support effective assistive technology service provision. These have led to the objectives described in the following pages.

The Trustees have reviewed the charity's objects and activities and are of the view that, although no active project work was undertaken, the public benefit test continued to be satisfied but that, moving forward it would not be possible to undertake its charitable activities. In forming this opinion, the Trustees have considered the guidance issued by the Charity Commission with regard to public benefit.

## Research and development to meet user needs

### Aims and Objectives

FAST aims to raise awareness of emerging assistive technology, supporting the development of innovative products and working to ensure their rapid adoption. In this way the organisation seeks to directly assist disabled and older people to maximise their independence.

### Achievements and Performance

FAST was not able to provide access to free information for the sector on research activity, funding opportunities, jobs and events due to the lack of funding received from June 2014 onwards. FAST's free monthly e-bulletin research and development activity had been warmly received by the sector but this had to be discontinued during the previous year.

## Service delivery improvement

### Aims and Objectives

FAST works to support innovation and improve the delivery of assistive technology services and so increase the use of effective assistive technology by disabled and older people.

### Achievements and Performance:

Throughout the year FAST continued to review any opportunities that became available for potential to secure funding to continue our work to improve service delivery in assistive technology. No funding opportunities arose that enabled this to happen.

## Financial Review of the Year

A review of the financial position of the charity at the end of the year indicates the reduction in reserves over the year. Financial processes are based on the majority of reporting being undertaken in-house and review by external book-keepers at regular intervals.

Total incoming resources for the year amounted to £0, down from £26,878 received in 2014-15. Expenditure levels over this year reduced to £1,889 compared to £88,216, 2014-15.

The net loss for the year therefore amounts to £1,889 in comparison to a loss in 2014-15 of £61,338. The unrestricted funds are therefore reduced completely. An amount of £1,889 was brought forward into 2015-16 and the remaining amount, after all other costs, to be transferred to [charity] was £332. There were no restricted funds received in 2015-16 and none to be transferred, and there were none carried forward in 2014-15.

Expenditure which varied significantly from the previous year relates to the following items:

- Salary and associated costs were reduced to £0 in 2015-16 compared to £59,458 in 2014-15, due to staff leaving during 2014-15.
- The only items of expenditure related to storage of paperwork, phone transfer to a Trustee, professional fees, postage, depreciation of equipment, and IT support and maintenance costs.

## Reserves Policy

Without funding it will not be possible from March 2016 to maintain a minimum level equivalent to three months' running costs which had been FAST's policy. Reserves were maintained for as long as possible over 2015-16 to give Trustees the opportunity to look at potential funding sources during the year.

Unrestricted funds reserves at the start of 2015-16 stood at £1,889, equating to over 12 months' running costs.

**Funding sources:**

- No funding sources were received during the year.

**Plans for Closure**

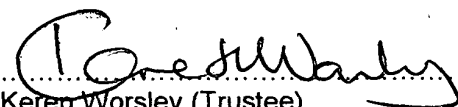
- The plan is to transfer the remaining assets of FAST to [charity]. Required paperwork will be retained and FAST will notify Companies House and the Charities Commission of its intent to close.

**Approved by the trustees and signed on their behalf**

Donna Cowan (Co-Chair)

Date:

01/11/16



Keren Worsley (Trustee)

Date:

09/11/16

**Statement of Trustees' Responsibilities****For the Year Ended 31st March 2016**

The Trustees are required by law to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity, and of its results 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 applicable Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the 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 Charity, 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

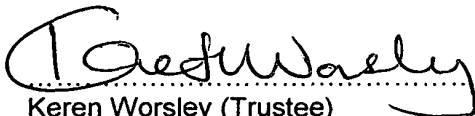
**By Order of the Board of Directors  
and Trustees**



Donna Cowan (Co-Chair)

Date:

7/11/16



Keren Worsley (Trustee)

Date:

09/11/16

## Accounts for the year ended 31st March 2016

### Independent Examiners Report to the trustees

I report on the accounts of the charity for the year ended 31st March 2016, which are set out on pages 9-16.

#### Respective Responsibilities of trustees and the 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 charity's 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 Part 16 of the Companies Act 2006 and is eligible for independent examination, it is my responsibility to:

1. examine the accounts under section 145 of the 2011 Act;
2. 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
3. to state whether particular matters have come to my attention.

#### Basis of independent examiners report

My examination was carried out in accordance with the general directions given by the charity commissioners. 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 Examiner's Statement

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

1. which gives me reasonable cause to believe that in any material respect the requirements
  - a) to keep accounting records in accordance with section 386 of the Companies Act 2006, and
  - b) to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice; Accounting and Reporting by Charities (revised 2005) have not been met, or
2. to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Date: 14th November 2016

Name: Heather C. Fanthome (Heather C Fanthome FCA)

Firm: King Loose and Co.  
5 South Parade  
Summertown  
Oxford OX2 7JL



**Statement of financial activities for year ended 31st March 2016****Summary Income and Expenditure Account**

	Unrestricted Funds 2016 £	Restricted Funds 2016 £	Discontinued operations Total Funds 2016 £	Unrestricted Funds 2015 £	Restricted Funds 2015 £	Total Funds 2015 £	Note
<b><u>Income &amp; endowments from</u></b>							
Charitable activities	-	-	-	24,406	-	24,406	3
Other trading activities	-	-	-	-	-	-	
Income from investments	-	-	-	2,472	-	2,473	
<b>Total income and endowments</b>	-	-	-	26,878	-	26,878	
<b><u>Expenditure on</u></b>							
Raising funds	-	-	-	-	-	-	
<b><u>Charitable activities</u></b>							4
AT research and development	622	-	622	37,840	-	37,840	5
AT service improvement	760	-	760	46,250	-	46,250	5
Grants payable	332	-	332	-	-	-	2
Costs incurred in furtherance of the charity's objects	175	-	175	4,126	-	4,126	5
<b>Total resources expended</b>	1,889	-	1,889	88,216	-	88,216	
Net (expenditure) before transfers	(1,889)	-	(1,889)	(61,338)	-	(61,338)	
Transfers between funds	-	-	-	-	-	-	9
Net movement in funds	(1,889)	-	(1,889)	(61,338)	-	(61,338)	
Fund balances brought forward	1,889	-	1,889	63,227	-	63,227	
<b>Fund balances carried forward</b>	-	-	-	1,889	-	1,889	

All activities ceased at 31<sup>st</sup> March 2016. There are no gains or losses other than those recognised above.

**Balance Sheet as at 31<sup>st</sup> March 2016**

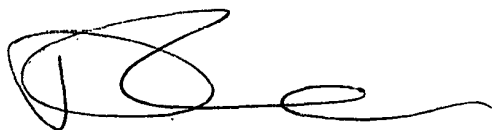
Balance Sheet	2016 £	2015 £	Note
Fixed Assets			
Tangible Assets	-	372	9
Total fixed assets	-	372	
Current Assets			
Debtors	-	-	
Cash at bank and in hand	332	3,231	10
Total current assets	332	3,231	
Current Liabilities			
Creditors: amounts falling due within one year	332	1,714	11
Net current assets	-	1,517	
Net assets	-	1,889	
Represented by			
- Restricted income funds	-	-	
- Unrestricted income funds	-	1,889	
Total charity funds	-	1,889	

The Board of directors and trustees consider that for the year ended 31st March 2016 the company was entitled to exemption from the requirement to have an audit under section 477 of the Companies Act 2006. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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

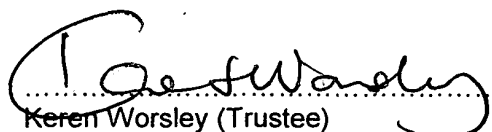
The accounts on pages 9-16 were approved by the Board of directors and trustees on 21<sup>st</sup> July 2016 and signed on its behalf by:



Donna Cowan (Co-Chair)

Date:

7/11/16



Keren Worsley (Trustee)

Date:

09/11/16

## **Notes to the Accounts for the year ended 31st March 2016**

### **1) Accounting policies**

**(a) General Information**

These financial statements have been presented in Pound Sterling as this is the currency of the primary economic environment in which the Company operates.

**(b) Basis of preparation**

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16<sup>th</sup> July 2014 – Charities SORP (FRS 102); and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102); the Charities Act 2011 and the Companies Act 2006.

The trust constitutes a public benefit entity as defined by FRS 102.

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 needed. No restatements were required.

The charity has taken advantage of the exemption to prepare a cash flow statement, as contained in Financial Reporting Standard 1, on the grounds that it is a small charity.

**(c) Activities**

The financial statements include the results of the charity's operations as described in the directors' and trustees' report.

The charity ceased activity at 31<sup>st</sup> March 2016.

**(d) Revenue recognition**

Income of all kinds is accounted for when receivable, i.e. in the period in which the charity is entitled to receipt, it is probable that the income will be received and the amount of income receivable can be measured reliably.

No permanent endowments have been received in the period.

**(e) Expenditure recognition**

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 settlement will be required and the amount of the obligation can be reliably measured.

Expenditure is included on an accruals basis and has been classified under headings that aggregate all costs related to the category.

All core cost categories are regarded as being of a support nature to the Charity's principal activity, as described in the Annual Report.

**(f) Grants payable**

Grants payable, including bursaries, are payments made to third parties in the furtherance of the charity's objects. In the case of unconditional grant or bursary offers, these are accrued once the recipient has been notified of the award. Conditional grants or bursaries are only accrued when the conditions have been fulfilled and the recipient notified.

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**Notes to the Accounts for the year ended 31st March 2016 – cont'd****1. Accounting policies cont'd****(g) Value added tax**

Value added tax is not recoverable by the Charity, and as such is included in the relevant costs in the statement of financial activities.

**(h) Financial Assets – Classified as Basic Financial Instruments**

i) **Fixed Assets:** Fixed Assets were depreciated on a straight line basis over four years. Only capital purchases over £400 were Capitalised.

ii) **Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held with banks, and other short term highly liquid investments with original maturities of three months or less.

iii) **Trade and other receivables**

Trade and other receivables that are receivable within one year are measured at the undiscounted amount of the cash expected to be received, net of any impairment.

iv) **Trade and other payables**

Trade and other payables that are payable within one year are measured at the undiscounted amount of the cash expected to be paid.

**(i) Fund accounting**

Unrestricted funds comprise those funds which the trustees are free to use in accordance with the objects of the charity, as defined in the constitution.

At the year end date, the charity had no funds remaining and had ceased activity.


**(j) Volunteers**

The value of services provided by volunteers is not incorporated into these financial statements.

**(k) Pensions**

FAST operated a money purchase scheme, costs were accounted for on a paid basis.

**2. Grants Payable**

All such grants are paid to individuals, or directly to educational establishments on their behalf. The final grant on cessation was paid to  in the sum of £332.

**3. Charitable Activities**

Includes contract fees for work with partners, for dissemination support to partners, refunds and miscellaneous income.

**Notes to the Accounts for the year ended 31st March 2016 – cont'd****4. Costs incurred in furtherance of the Charity's Objects**

	Unrestricted Funds	Total Funds 2015-6	Total Funds 2014-5
	Services		
	£	£	£
Accounts and Independent examiners fees	162	162	3,703
IT support and maintr.	308	308	2,048
Office rent and rates	489	489	10,585
Office: tel /broadband	90	90	1,237
Office: postage	35	35	379
Office: stationery	-	-	220
Office: equipment	407	407	497
Partner fees	-	-	-
Policy consultancy	-	-	6,900
Prof fees: legal	-	-	48
Prof fees: payroll	-	-	794
Prof fees: insurance	-	-	312
Prof fees: banking	-	-	26
Salaries, NI and pension	-	-	57,458
Staff welfare	-	-	-
Training and conference	-	-	492
Travel and subsistence	-	-	1,990
Trustee Board costs	13	13	151
Trustee and prof Indemnity insurance	-	-	272
User costs	-	-	-
Web & hosting	53	53	1,104
Total	1,557	1,557	88,216

For both accounting periods, all costs shown above relate to the expenditure of unrestricted funds only.

**Notes to the Accounts for the year ended 31st March 2016 – Cont'd****5. Allocation of unrestricted funding**

	AT R&D	AT Service Improvement	Total
	£	£	£
Support Costs	79	96	175
Other expenditure funded by unrestricted income	622	760	1,382
Total	701	856	1,557

Support costs consist of office insurance costs, accounts, legal and payroll administration. Support costs have not been allocated against fundraising costs.

**6. Trustees remuneration, benefits and expenses**

The trustees received no remuneration in the year. One of the trustees was reimbursed travel expenses over the course of the year for a total of £69.

**7. Staff Costs**

	2016	2015
	£	£
Salary cost	-	52,222
Employers national insurance	-	4,682
Pension	-	2,555
Total	-	59,459

At 31<sup>st</sup> March 2016 the charity employed no members of staff. Over the previous year two members of staff left the organisation and no-one was recruited. There were no staff members with emoluments above £60,000 per annum. No temporary staff were employed during the year.

**8. Transfers**

	Unrestricted Funds	Restricted Funds
	£	£
2016: no transfers	-	-
2015: no transfers	-	-
Total	-	-

**Notes to the Accounts for the year ended 31st March 2016 – Cont'd****9. Tangible Fixed Assets**

	Total
Cost	£
As at 1st April 2015	3,898
Additions	-
Disposals	(3,898)
As at 31st March 2016	-
Depreciation	
As at 1st April 2015	3,526
Charge for year	372
Eliminated on disposal	(3,898)
As at 31st March 2016	-
Net book value at 31st March 2016	-
Net book value at 1st April 2015	372

**10. Current assets – money in bank and in hand**

Bank statement and petty cash float at 31st March 2016, less unrepresented cheques.

**11. Creditors**

	2016	2015
	£	£
Grants payable	332	-
Sundry creditors	-	214
Professional fees	-	1,500
Total	332	1,714

**12. Analysis of net assets between funds**

	Unrestricted Funds 2016 £	Restricted Funds 2016 £	Total Funds 2016 £
Fixed assets	-	-	-
Net current assets	-	-	-
Total	-	-	-

**13. Related Parties**

There were no activities with related parties over the year.

**14. Trustees' Liability**

As per the Memorandum and Articles, every member (trustee) undertakes to contribute such amount as may be required (not exceeding £1) to the charity's assets if it should be wound up while he/she is a member or within one year after he/she ceases to be a member, for payment of the charity's debts and liabilities contracted before he/she ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves.

**Notes to the Accounts for the year ended 31st March 2016 – Cont'd****15. Pension Scheme**

The charity operated a money purchase pension scheme during part of the previous year, and contributed 6% of gross pay for all eligible employees. The scheme assets were held separately and independently from the charity.

**16 .Commitments**

There is no annual rent commitment following the move from Tower Bridge Business Centre in January 2016 and the subsequent cessation of activity at the end of the current year.