

**ORION MEDTECH LTD C.I.C.**

**Company Registration Number:  
11589078 (England and Wales)**

**Unaudited statutory accounts for the year ended 31 May 2023**

**Period of accounts**

**Start date: 1 June 2022**

**End date: 31 May 2023**

# **ORION MEDTECH LTD C.I.C.**

## **Contents of the Financial Statements for the Period Ended 31 May 2023**

**Directors report**

**Profit and loss**

**Balance sheet**

**Additional notes**

**Balance sheet notes**

**Community Interest Report**

# **ORION MEDTECH LTD C.I.C.**

## **Directors' report period ended 31 May 2023**

The directors present their report with the financial statements of the company for the period ended 31 May 2023

### **Principal activities of the company**

The principal activity of the company during the period was that of providing information technology services

### **Additional information**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss. The financial statements are prepared in sterling, which is the functional currency of the entity.

### **Directors**

The director shown below has held office during the whole of the period from  
**1 June 2022 to 31 May 2023**

Dr. A Joannides

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006

This report was approved by the board of directors on  
**20 February 2024**

And signed on behalf of the board by:

**Name: Dr. A Joannides**

**Status: Director**

# ORION MEDTECH LTD C.I.C.

## Profit And Loss Account for the Period Ended 31 May 2023

	2023	2022
	£	£
Turnover:	281,032	415,996
Cost of sales:	( 266,997 )	( 374,354 )
<b>Gross profit(or loss):</b>	<u>14,035</u>	<u>41,642</u>
Administrative expenses:	( 20,969 )	( 24,175 )
<b>Operating profit(or loss):</b>	<u>(6,934)</u>	<u>17,467</u>
<b>Profit(or loss) before tax:</b>	<u>(6,934)</u>	<u>17,467</u>
Tax:		( 3,319 )
<b>Profit(or loss) for the financial year:</b>	<u>(6,934)</u>	<u>14,148</u>

# ORION MEDTECH LTD C.I.C.

## Balance sheet

As at 31 May 2023

	<i>Notes</i>	<i>2023</i>	<i>2022</i>
		£	£
<b>Fixed assets</b>			
Tangible assets:	3	901	0
<b>Total fixed assets:</b>		<u>901</u>	<u>0</u>
<b>Current assets</b>			
Debtors:	4	38,600	26,972
Cash at bank and in hand:		38,649	55,865
<b>Total current assets:</b>		<u>77,249</u>	<u>82,837</u>
Creditors: amounts falling due within one year:	5	( 16,020 )	( 13,773 )
<b>Net current assets (liabilities):</b>		<u>61,229</u>	<u>69,064</u>
<b>Total assets less current liabilities:</b>		<u>62,130</u>	<u>69,064</u>
<b>Total net assets (liabilities):</b>		<u>62,130</u>	<u>69,064</u>
<b>Capital and reserves</b>			
Called up share capital:		1,000	1,000
Profit and loss account:		61,130	68,064
<b>Total Shareholders' funds:</b>		<u>62,130</u>	<u>69,064</u>

The notes form part of these financial statements

## **ORION MEDTECH LTD C.I.C.**

### **Balance sheet statements**

For the year ending 31 May 2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

**This report was approved by the board of directors on 20 February 2024  
and signed on behalf of the board by:**

Name: Dr. A Joannides  
Status: Director

The notes form part of these financial statements

# **ORION MEDTECH LTD C.I.C.**

## **Notes to the Financial Statements**

**for the Period Ended 31 May 2023**

### **1. Accounting policies**

#### **Basis of measurement and preparation**

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

#### **Turnover policy**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### **Tangible fixed assets depreciation policy**

Fixtures and fittings - 20% reducing balance

# ORION MEDTECH LTD C.I.C.

## Notes to the Financial Statements for the Period Ended 31 May 2023

### 2. Employees

	2023	2022
Average number of employees during the period	2	1



# ORION MEDTECH LTD C.I.C.

## Notes to the Financial Statements

for the Period Ended 31 May 2023

### 3. Tangible assets

	Land & buildings	Plant & machinery	Fixtures & fittings	Office equipment	Motor vehicles	Total
Cost	£	£	£	£	£	£
At 1 June 2022				0		0
Additions				1,126		1,126
Disposals						
Revaluations						
Transfers						
At 31 May 2023				1,126		1,126
<b>Depreciation</b>						
At 1 June 2022				0		0
Charge for year				225		225
On disposals						
Other adjustments						
At 31 May 2023				225		225
<b>Net book value</b>						
At 31 May 2023				901		901
At 31 May 2022				0		0

# ORION MEDTECH LTD C.I.C.

## Notes to the Financial Statements for the Period Ended 31 May 2023

### 4. Debtors

	<i>2023</i>	<i>2022</i>
	£	£
Trade debtors	38,600	26,972
Total	<u>38,600</u>	<u>26,972</u>

# ORION MEDTECH LTD C.I.C.

## Notes to the Financial Statements

for the Period Ended 31 May 2023

### 5. Creditors: amounts falling due within one year note

	<i>2023</i>	<i>2022</i>
	£	£
Taxation and social security	5,052	6,463
Other creditors	10,968	7,310
Total	<u>16,020</u>	<u>13,773</u>

# COMMUNITY INTEREST ANNUAL REPORT

ORION MEDTECH LTD C.I.C.

Company Number: 11589078 (England and Wales)

Year Ending: 31 May 2023

## Company activities and impact

Throughout the financial year (FY) May 2022 to May 2023, the company has met its objectives to promote high quality healthcare in the UK through the following activities: The Orion Software-as-a-Service (SaaS) platform continues to be developed as a core output providing a tool for NHS service provision and healthcare research, and is used in more than 60 healthcare and academic institutions across the UK. The platform offers specialist disease registries and patient pathway tracking tools for NHS institutions, mostly in the specialist area of neuroscience. Orion is now well positioned within the neurosciences registry sector. Orion's relatively low overhead costs and status as a Commercial Interest Company (CIC) put it in a favourable position to offer a digital-first registry to areas of low incidence and niche interest, within which the larger, more commercial software platforms are reluctant to operate. Due to the scalability of the software, Orion has been able to pump-prime registry projects without any up-front payments. During the period to May 2023, Orion has been able to provide analytics and datasets to allow researchers to identify trends in their data without needing recourse to a specialist data interrogation software suite. In March 2023 Orion MedTech launched a patient app that gives patients access to their medical implant information. Patient and carer involvement is an area of growing importance for Orion MedTech and further development is in progress to increase secure and equitable patient access to healthcare information. In September 2022, Orion Medtech appointed a full-time data scientist, increasing its research and benchmark reporting capabilities. As a result, during the FY ending May 2023, 104 surgical procedure registry reports were issued to NHS specialist centres, covering a range of neurosurgery procedures not reported on by any other organisation. These reports help identify trends in surgical procedures and outcomes for seriously ill patients receiving treatment in NHS specialist centres. Further, Orion MedTech has produced Post-Market Surveillance (PMS) reports for industry and the UK Medicines and Healthcare products Regulatory Agency (MHRA), detailing how medical devices are performing in patients in the UK population. A new manufacturer PMS contract was agreed during this FY. During the FY, Orion MedTech has developed a strategic partnership with the National Institute of Health Research Brain Injury MedTech Cooperative (Brain MIC) based in Cambridge. With the Brain MIC, Orion MedTech provides advice and services to NHS Innovators, Start-ups and SMEs who are seeking to develop solutions to healthcare unmet needs, often on a pro-bono basis. In addition, Orion MedTech has continued to support academic research in the field of medicine in partnership with the NIHR Global Health Research Group on Acquired Brain and Spinal Injury. It continues to develop a multi-centre registry to map the pre-hospital, acute in-hospital, and post-acute care of patients suffering Traumatic Brain Injury. Academic and technical support was provided at no cost. This registry aims to include data from UK NHS Trusts as well as lower and middle income countries, giving an equitable opportunity for high-quality data for local audit or research. Finally, Orion MedTech continues to provide SaaS solutions and ongoing support to 46 NHS Trusts, much of which is made available without charge, or at cost.

## Consultation with stakeholders

No consultation with stakeholders

## Directors' remuneration

No remuneration was received

## Transfer of assets

No transfer of assets other than for full consideration

This report was approved by the board of directors on  
**20 February 2024**

And signed on behalf of the board by:

**Name: Dr. A Joannides**

**Status: Director**

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.