

AIDS ARK

TRUSTEES' REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2021

AIDS ARK

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	David Primost Martin J Franklin Dr Edmund Wilkins (Appointed 1 March 2022)
Charity number	1093966
Registered office	98 West Heath Road London NW3 7TU
Independent examiner	Michael Firman FCA Begbies 9 Bonhill Street London EC2A 4DJ
Bankers	HSBC 166 Vauxhall Road London SW1V 2RB

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MAY 2021

The trustees present their report and financial statements for the year ended 31 May 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

The charity's objects are to relieve need among people subject to or affected by Human Immunodeficiency Virus (HIV), Acquired Immune Deficiency Syndrome (AIDS) and connected or similar conditions by providing or assisting in the provision of medical treatment and facilities in countries where such treatments are not available.

Aids Ark is an unincorporated charitable trust governed by its Declaration of Trust dated 24 September 2002. The trust deed establishes the objects and powers of the charity. The trust deed states that the full number of trustees shall be a minimum of three and a maximum of seven. The first trustees are entitled to hold office for life. Future trustees must be appointed by resolution of the trustees under a meeting, determined by a majority of votes. New trustees are briefed on their legal obligations under Charity Law and the Charity Commission guidance on public benefit.

Review of activities

AIDS Ark generates income primarily through fundraising.

The charity aims to save lives by enabling access to HIV medication and associated care at the frontiers of the developing world. It works to identify suitable medical clinics in remote regions that treat HIV positive patients. Continued efforts are made in identifying new Non-Governmental Organisations whose needs meet the objects of the charity.

Going concern

The ongoing COVID-19 pandemic meant that fundraising events could not be held due to lockdowns and social gathering restrictions. Nevertheless, with the continued support of long-standing donors and through creative outreach, Aids Ark was able to keep supporting its grant projects.

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. In particular, in response to the COVID-19 pandemic, the trustees have reviewed current available resources and considered relevant information including reviewing the cash flow requirements of the charity. The trustees have concluded that they can continue to adopt the going concern basis in preparing the financial statements.

Public benefit

The Board of Trustees confirm that they have given due regard to the Charity Commission's legislative and regulatory requirements to comply with Section 17 of the Charities Act 2011.

Trustees

The trustees who served during the year were:

David Primost

Martin J Franklin

Dr Edmund Wilkins

Appointed 1 March 2022

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MAY 2021

Financial review

The net decrease in funds for the year was £11,146 (2020: £33,890) bringing the total reserves carried forward to £82,427 (2020: £93,573).

It is the policy of the charity that the reserves should provide the charity with adequate financial stability and the means for it to meet its charitable objectives for the foreseeable future. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

Plans for the future

AIDS Ark plans to continue in its pursuit to save as many lives as it can by funding the supply of life saving Triple Combination Anti Retro Virals (ARVs) for those who are unable to access this proven life saving medication, and identifying suitable initiatives to treat and care for those in such need.

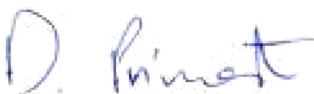
Use of volunteers

All the trustees of the company donate their services without charge. The company often also relies on the contribution of unpaid general volunteers in carrying out its activities. The directors have considered the specific provisions regarding the valuation of donated items and services and concluded that placing a monetary value on their contribution would not be possible or appropriate.

Risk statement

The major risks to which the charity is exposed, as identified by the trustees, have been reviewed and systems or procedures have been established to manage those risks.

The trustees' report was approved by the Board of Trustees.



David Primost
Trustee
1 March 2022

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF AIDS ARK

I report to the trustee on my examination of the financial statements of AIDS Ark (the charity) for the year ended 31 May 2021, which are set out on pages 4 to 9. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the trustees in accordance with Sections 144-147 and 151-155 of the Charities Act 2011 (the 2011 Act). My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an Independent Examiners' 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 charity's trustees for my examination work.

Responsibilities and basis of report

As the charity's trustees of the charity, you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the financial statements of the charity carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1) the accounting records were not kept in accordance with section 130 of the Charities Act; or
- 2) the financial statements did not accord with the accounting records; or
- 3) the financial statements did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Michael Firman FCA

**Begbies
Chartered Accountants**

1 March 2022

9 Bonhill Street
London
EC2A 4DJ

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STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MAY 2021

		Unrestricted general fund 2021 £	Unrestricted general fund 2020 £
	Notes		
INCOME FROM:			
Donations	2	32,465	24,349
Other trading activities		-	-
Investments: Bank interest		30	70
Other		1	2
		<hr/>	<hr/>
Total income		32,496	24,421
		<hr/>	<hr/>
EXPENDITURE ON:			
Raising funds	4	1,427	1,265
<i>Charitable activities:</i>			
Grantmaking	3	42,215	57,046
		<hr/>	<hr/>
Total expenditure		43,642	58,311
		<hr/>	<hr/>
NET (EXPENDITURE) AND NET MOVEMENT IN FUNDS FOR THE YEAR		(11,146)	(33,890)
Total funds brought forward		93,573	127,463
		<hr/>	<hr/>
Total funds carried forward	9	82,427	93,573
		<hr/>	<hr/>

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BALANCE SHEET AS AT 31 MAY 2021

	Notes	2021		2020	
		£	£	£	£
CURRENT ASSETS					
Debtors	7	5,050		2,110	
Cash at bank and in hand		78,517		92,603	
		<u>83,567</u>		<u>94,713</u>	
LIABILITIES					
Creditors falling due within one year	8	(1,140)		(1,140)	
Total assets less current liabilities			<u>82,427</u>		<u>93,573</u>
THE FUNDS OF THE CHARITY					
Unrestricted funds	9		<u>82,427</u>		<u>93,573</u>

The financial statements were approved by the Board and authorised for issue on 1 March 2022 and are signed on its behalf by:



David Primost
Trustee

Charity Registration No: 1093966

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NOTES TO ACCOUNTS FOR THE YEAR ENDED 31 MAY 2021

1 Accounting policies

Charity information

AIDS Ark is an unincorporated charity registered in England & Wales. The registered office is 98 West Heath Road, London NW3 7TU.

1.1 Basis of preparation

These financial statements have been prepared under the historical cost convention and in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)" (as amended for accounting periods commencing from 1 January 2016).

The charity is a public benefit entity as defined by FRS102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. In particular, in response to the COVID-19 pandemic, the trustees have reviewed current available resources and considered relevant information including reviewing the cash flow requirements of the charity. The trustees have concluded that they can continue to adopt the going concern basis in preparing the financial statements.

1.2 Income

Income is recognised when the charity is legally entitled to the funds, any performance conditions have been met, the amounts can be measured reliably, and it is probable that the income will be received.

Donations are recognised when the charity has notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions will be fulfilled in the reporting period.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Trustees is not recognised. Refer to the Report of the General Council for more information about their contribution.

NOTES TO ACCOUNTS FOR THE YEAR ENDED 31 MAY 2021

1.3 Expenditure and irrecoverable VAT

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. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs seeking donations and their associated support costs.
- Expenditure on charitable activities includes grants made, governance costs and an apportionment of support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to the independent examiners' fees. The bases on which support and governance costs have been allocated are set out in note 4.

1.4 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.

1.5 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 six months or less from the date of acquisition or opening of the deposit or similar account.

1.6 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 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.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. It only has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

1.8 Charitable funds

The funds of the charity are classified as general and are all unrestricted and expendable at the discretion of the Trustees in furtherance of the objects of the charity.

1.9 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

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NOTES TO ACCOUNTS FOR THE YEAR ENDED 31 MAY 2021

2 Income from donations

	2021 £	2020 £
Donations	32,465	24,349

During the year, the trustees made donations totalling £3,625 (2020: £2,003).

3 Grant-making

	2021 £	2020 £
The charity undertakes its charitable activities through grant making in furtherance of its charitable activities. Grants were awarded towards medical supplies and treatment against HIV/AIDS to the following institutions:		
Mae Tao Clinic, Thailand	10,000	-
Baphumelele Waldorf Association, South Africa	4,079	7,044
Stichting Medical Action Myanmar, Myanmar	10,360	13,395
Nazareth House Warrenton, South Africa	-	-
Dhammayietra Mongkol Borei, Cambodia	2,459	3,809
Nazareth House Johannesburg, South Africa	-	7,015
FXB India Suraksha	5,656	6,286
Frances Shannon Hospice, South Africa	3,906	-
Partners in Compassion, Cambodia	5,185	14,900
Prasad Chikitsa, India	-	4,027
	41,645	56,476
Associated support and governance costs	Note 4 570	570
	42,215	57,046

4 Analysis of support and governance costs

The charity apportions its support costs and governance costs between the key activities undertaken in the year. The table below shows the basis for apportionment and the analysis of support and governance costs.

	Raising funds £	Grant- making £	Total £	Basis of allocation
Support costs:				
Bank and donation processing charges	752	-	752	Direct
Sundry	105	-	105	Direct
Governance costs:				
Independent examiners' fee	570	570	1,140	Activity
Total	1,427	570	1,997	

5 Trustees' remuneration and benefits

Neither the trustees nor any persons connected with them were paid any remuneration or expenses by the charity during the year (2020: £nil).

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NOTES TO ACCOUNTS FOR THE YEAR ENDED 31 MAY 2021

6 Taxation

The charity is exempt from income tax on its charitable activities.

7 Debtors

Debtors relate to income tax reclaimable on donations received by the charity.

8 Creditors: falling due within one year

	2021	2020
	£	£
Independent examiner's fee	1,140	1,140

9 Movement in Unrestricted funds

	2021	2020
	£	£
Opening unrestricted funds	93,573	127,463
Net (expenditure)/income for the year	(11,146)	(33,890)
Closing unrestricted funds	82,427	93,573

10 Events after the reporting date

The trustees' view on the impact of COVID-19 pandemic is disclosed in the Trustees' report and in the going concern accounting policy.