

Company registration number: 05260864

Charity registration number: 1107582

Front Line Emergency Equipment Trust Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2023

Front Line Emergency Equipment Trust Limited

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Front Line Emergency Equipment Trust Limited

Strategic Report for the Year Ended 31 December 2023

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 December 2023, in compliance with s414C of the Companies Act 2006.

Financial review

Policy on reserves

The reserves policy of the Charity has been reviewed by the Board of Trustees during the year. Free reserves are regarded as those unrestricted funds that have not been designated for any specific purpose less the carrying amount of fixed assets. At 31st December 2023 the Charity had free reserves of £56,909 (2022: £47,254).

The Board of Trustees have carefully considered the level of reserves appropriate to be held by the Charity necessary for contingencies and movements in working capital. Having regard to the likelihood of financial risks and mitigating factors, it considers the minimum level of free reserves required to be £20,000.

At 31st December 2023 the Trustees and General Manager were actively working to utilise the free reserves in line with the Charity's aims and objectives.

Principal funding sources

The Charity's principal funding sources during the year were from general donations and legacies.

Front Line Emergency Equipment Trust Limited

Strategic Report for the Year Ended 31 December 2023

Principal risks and uncertainties

Risk Management

The Trustees have considered and identified major risks facing the charity and the establishment of controls to mitigate them.

The Trustees acknowledge their responsibility to assess and manage the risks that the Charity faces and to review them at least annually. However, such systems can only provide reasonable and not absolute assurance against errors, fraud, operational failures and the impact of external events.

The key risks and uncertainties faced by the charity can be separated into the following categories;

- Governance risk
- Operational risk
- Financial risk
- Compliance risk

Governance risk

Governance risks include;

- Charity lacking direction

Mitigated by Trustees meeting regularly to discuss the Charity's objectives and identifying opportunities available to meet its aims.

- Trustee body lacking relevant skills or commitment

The board comprises individuals with varied skill sets and backgrounds designed to cover Charity governance, financial reporting and up to date medical knowledge. Review of the boards capabilities are carefully considered when appointing new Trustees.

- Conflicts of interest

An agreed protocol exists for disclosure of potential conflicts of interest. A related party register is kept for each individual on the board including the general manger. Historically Trustees have stood down from voting on projects where a conflict of interest could arise.

Operational risk

Operational risks include;

- High dependency on volunteers

This could lead to a lack of competency and is mitigated by the Trustees closely monitoring and being on hand at events where volunteers are present.

Front Line Emergency Equipment Trust Limited

Strategic Report for the Year Ended 31 December 2023

Financial risk

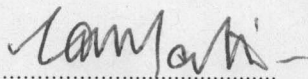
Financial risks include;

- Budgetary control and financial reporting, including inaccurate data and going concern status

A Trustee with sufficient experience and competency is appointed to the board to act in a Treasurer capacity. Monthly financial reports are prepared and discussed at the monthly board meetings. Individual workings are kept to monitor the use of restricted funds and to ensure compliance with the relevant agreements.

Charity projections are prepared in order to consider the Charity's ability to continue as a going concern.

The strategic report was approved by the trustees of the charity on ~~14.4.2024~~ and signed on its behalf by:



Mr C A Martin

Company secretary and trustee

Front Line Emergency Equipment Trust Limited

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 December 2023.

The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Objectives and activities

Objects and aims

The principle objects of the charity are set out in the Memorandum and Articles of Association.

The Charity's objects are to;

- a) relieve sickness in the county of Cornwall by providing medical and paramedical equipment for use at accidents and emergencies and in hospitals, surgeries and other places; and
- b) promote education in the county of Cornwall by providing education and training for medical, paramedical and nursing personnel.

To continue improving accesibility to medical equipment and training within the county of Cornwall.

Front Line Emergency Equipment Trust Limited

Trustees' Report

Objectives, strategies and activities

During the prior year the charity received funding from NHS Kernow totalling £1,070,000. The funding was provided in respect of two specific projects which the charity was to manage.

The Raizer Chair Project

An NHS study had identified that falls were three times more likely to occur in Care Homes when compared to that of the community. Falls and long lies were also recorded as a contributing factor in 40% of Care Home hospital admissions. With Cornwall having approximately 5000 beds this equates to 7500 falls within care homes each year.

Utilising funding from NHS Kernow (£900,000), the Charity was able to purchase and distribute 250 Raizer chairs to Care Homes throughout Cornwall. The Charity was also able to provide additional training to Care Home staff. All chairs were purchased and distributed during the year.

This project was completed during the year. As at 31 December 2023, £158,889 (2022: £158,889) was unspent relating to the Raizer Chair Project. It is currently unknown whether the balance of unspent funds are to be returned to NHS Kernow. Communications with NHS Kernow are ongoing and so it has been agreed to continue treating the balance as a restricted fund until further notice.

CPR Training and Defibrillators Project

A similar NHS study identified that each year there are approximately 4,000 cardiac related presentations to emergency departments in Cornwall, with around 100 having been resuscitated. Survivor levels of out of hospital arrests varied according to the level of bystander CPR rates. Cornwall was found to have low bystander CPR rates with some areas worse than others.

Utilising further funding from NHS Kernow (£170,000), the Charity was able to purchase and distribute 50 defibrillators throughout the county for public use. The Charity also provided first aid and basic life support training courses within the county. All defibrillators were purchased and distributed during the prior year. Further training courses have been provided during the current year.

This project was completed during the year. As at 31 December 2023, £68,018 (2022: £122,438) was unspent relating to the CPR Training and Defibrillators Project. It is currently unknown whether the balance of unspent funds are to be returned to NHS Kernow. Communications with NHS Kernow are ongoing and so it has been agreed to continue treating the balance as a restricted fund until further notice.

Other Charity Achievements

Aside from the projects mentioned above, the Charity continued to receive and utilise donations, legacies and fundraising income in order to further its objectives. During the year an additional 5 public access defibrillators were funded and sited across the County. The Charity was also able to make a donation of £3,000 to the South West Ambulance Service Trust in order that it may purchase a response vehicle.

Front Line Emergency Equipment Trust Limited

Trustees' Report

Fundraising disclosures

The charity's active fundraising is via organised events throughout the year. Although no events took place this year.

The charity also purchases London Marathon bonds each year. The bonds provide runners with a place in the marathon provided they raise funds on behalf of the charity. Minimum fundraising levels are determined for runners each year,

A professional fundraiser is not used by the charity.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Use of volunteers

The Charity is indebted to a number of volunteers (including the Trustees), who help to ensure the Charity meets its aims and objectives. Primarily the volunteers provide medical training courses as organised by the General Manager.

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

Financial review

Policy on reserves

The reserves policy of the Charity has been reviewed by the Board of Trustees during the year. Free reserves are regarded as those unrestricted funds that have not been designated for any specific purpose less the carrying amount of fixed assets. At 31st December 2023 the Charity had free reserves of £56,909 (2022: £47,254).

The Board of Trustees have carefully considered the level of reserves appropriate to be held by the Charity necessary for contingencies and movements in working capital. Having regard to the likelihood of financial risks and mitigating factors, it considers the minimum level of free reserves required to be £20,000.

At 31st December 2023 the Trustees and General Manager were actively working to utilise the free reserves in line with the Charity's aims and objectives.

Principal funding sources

The Charity's principal funding sources during the year were from general donations and legacies.

Going concern

The financial statements have been prepared on the going concern basis. The Board has considered a period of twelve months from the date of approval of the financial statements and has a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. There are no material uncertainties which may create significant doubt over the charitable company's ability to continue as a going concern.

Front Line Emergency Equipment Trust Limited

Trustees' Report

Reference and Administrative Details

Charity Registration Number: 1107582

Charity Name: Front Line Emergency Equipment Trust Limited - also known as FLEET

Company Registration Number: 05260864

The charity is incorporated in England and Wales.

Registered Office: Alexander & Co Schooners Business Park
Bess Park Road
Wadebridge
Cornwall
PL27 6HB

Principal Office: 37 Tredour Road
Newquay
Cornwall
TR7 2EY

Accountants: Alexander & Co
Schooners Business Park
Bess Park Road
Wadebridge
Cornwall
PL27 6HB

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:

Mr C A Martin

Mr D A Pettigrew

Dr M S Stead

Dr R G Taylor

Dr A MacDonald

Mr A G Brown

Ms H A Pitts

Mr C A Brown (resigned 24 January 2023)

Mr K D Bignell (resigned 1 February 2023)

Mr C E Buchanan

Chairman: Dr M S Stead

Secretary: Mr C A Martin

Senior Management / Leadership Team: Mr C A Brown (appointed 24 January 2023)

Front Line Emergency Equipment Trust Limited

Trustees' Report

Structure, governance and management

Nature of governing document

The Charity is a charitable limited company and its governing document is the Memorandum and Articles of Association.

Recruitment and appointment of trustees

Trustees are appointed by the Board of Trustees by election and their service may terminate by resignation or with due process by the Board of Trustees.

In accordance with the Articles of Association, one third of the directors must retire from office at each AGM. The directors to retire by rotation are those who have been in office the longest since their last appointment, with the retirement effective at the end of the meeting.

The Charity may by ordinary resolution:

- appoint a person who is willing to be a Director; and
- determine the rotation in which and additional Directors are to retire.

A Director may be re-appointed where he or she has been recommended for re-election by the other directors, or the Charity is given sufficient notice and details by a voting member.

Induction and training of trustees

Procedures for recruiting and training Trustees are in place. The Board of Trustees aims to ensure that its membership is appropriate to the work of the Charity and that any new Trustees add to the Board's diversity, skills and experience. The Board consider the Charity's requirements and will approach suitable candidates directly. Very often the candidate is already a volunteer of the Charity and so their skill set and expertise are already known to the Board.

Arrangements for setting key management personnel remuneration

The Charity is run on a fully voluntary basis with the Trustees and all volunteers receiving no remuneration for their service.

Organisational structure

The Board of Trustees is the governing body of the Charity and determines the policy of the Charity. It is also responsible for the overall management of the Charity and for ensuring that Charity policies are implemented. The Board of Trustees meets regularly and has an active role in the activities of the Charity.

Charity decisions are made by the Board of Trustees. During the year the day-to-day management of the Charity was delegated to the General Manager. The General Manager role is undertaken on a voluntary basis.

At an EGM on 24th January 2023, Mr Christian Brown stepped down as a Trustee in order to assume the vacant General Manager role. This role continues to be fulfilled on a voluntary basis.

The Charity is not part of a wider network of entities.

Front Line Emergency Equipment Trust Limited

Trustees' Report

Major risks and management of those risks

Risk Management

The Trustees have considered and identified major risks facing the charity and the establishment of controls to mitigate them.

The Trustees acknowledge their responsibility to assess and manage the risks that the Charity faces and to review them at least annually. However, such systems can only provide reasonable and not absolute assurance against errors, fraud, operational failures and the impact of external events.

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Governance risks include;

- Charity lacking direction

Mitigated by Trustees meeting regularly to discuss the Charity's objectives and identifying opportunities available to meet its aims.

- Trustee body lacking relevant skills or commitment

The board comprises individuals with varied skill sets and backgrounds designed to cover Charity governance, financial reporting and up to date medical knowledge. Review of the boards capabilities are carefully considered when appointing new Trustees.

- Conflicts of interest

An agreed protocol exists for disclosure of potential conflicts of interest. A related party register is kept for each individual on the board including the general manger. Historically Trustees have stood down from voting on projects where a conflict of interest could arise.

Operational risk

Operational risks include;

- High dependency on volunteers

This could lead to a lack of competency and is mitigated by the Trustees closely monitoring and being on hand at events where volunteers are present.

Front Line Emergency Equipment Trust Limited

Trustees' Report

Financial risk

Financial risks include;

- Budgetary control and financial reporting, including inaccurate data and going concern status

A Trustee with sufficient experience and competency is appointed to the board to act in a Treasurer capacity. Monthly financial reports are prepared and discussed at the monthly board meetings. Individual workings are kept to monitor the use of restricted funds and to ensure compliance with the relevant agreements.

Charity projections are prepared in order to consider the Charity's ability to continue as a going concern.

Statement of trustees' responsibilities

The trustees (who are also the directors of Front Line Emergency Equipment Trust Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they 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 its 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 apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can 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 governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

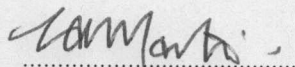
Small companies provision statement

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

Front Line Emergency Equipment Trust Limited

Trustees' Report

The annual report was approved by the trustees of the charity on ~~24.4.2014~~ and signed on its behalf by:



Mr C A Martin

Company secretary and trustee

Front Line Emergency Equipment Trust Limited

Independent Examiner's Report to the trustees of Front Line Emergency Equipment Trust Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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:

1. accounting records were not kept in respect of Front Line Emergency Equipment Trust Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

Alexander & Co

Schooners Business Park
Bess Park Road
Wadebridge
Cornwall
PL27 6HB

Date: 24/04/2024

Front Line Emergency Equipment Trust Limited

Statement of Financial Activities for the Year Ended 31 December 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	23,406	-	23,406
Charitable activities	4	10,600	-	10,600
Interest income		2,884	-	2,884
Total income		36,890	-	36,890
Expenditure on:				
Charitable activities	5	(47,137)	(54,420)	(101,557)
Total expenditure		(47,137)	(54,420)	(101,557)
Net expenditure		(10,247)	(54,420)	(64,667)
Net movement in funds		(10,247)	(54,420)	(64,667)
Reconciliation of funds				
Total funds brought forward		69,966	281,327	351,293
Total funds carried forward	12	59,719	226,907	286,626
	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies	3	64,173	-	64,173
Charitable activities	4	26,889	1,070,000	1,096,889
Investment income		446	-	446
Total income		91,508	1,070,000	1,161,508
Expenditure on:				
Charitable activities	5	(139,405)	(788,673)	(928,078)
Total expenditure		(139,405)	(788,673)	(928,078)
Net (expenditure)/income		(47,897)	281,327	233,430
Net movement in funds		(47,897)	281,327	233,430
Reconciliation of funds				
Total funds brought forward		117,863	-	117,863
Total funds carried forward	12	69,966	281,327	351,293

The notes on pages 17 to 26 form an integral part of these financial statements.

Front Line Emergency Equipment Trust Limited

Statement of Financial Activities for the Year Ended 31 December 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

The statement of financial activities includes all gains and losses recognised in the year.

All of the charity's activities derive from continuing operations.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

The notes on pages 17 to 26 form an integral part of these financial statements.

Front Line Emergency Equipment Trust Limited

(Registration number: 05260864)
Balance Sheet as at 31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	9	2,809	22,712
Current assets			
Debtors	10	4,094	11,175
Cash at bank and in hand		295,450	347,039
		299,544	358,214
Creditors: Amounts falling due within one year	11	(15,727)	(29,633)
Net current assets		283,817	328,581
Net assets		286,626	351,293
Funds of the charity:			
Restricted income funds			
Restricted funds		226,907	281,327
Unrestricted income funds			
Unrestricted funds		59,719	69,966
Total funds	12	286,626	351,293

For the financial year ending 31 December 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

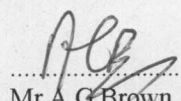
These financial statements have been prepared in accordance with the provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

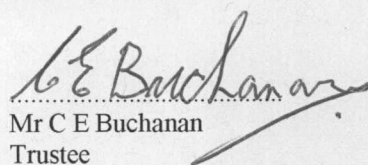
The notes on pages 17 to 26 form an integral part of these financial statements.

Front Line Emergency Equipment Trust Limited

(Registration number: 05260864)
Balance Sheet as at 31 December 2023

The financial statements on pages 13 to 26 were approved by the trustees, and authorised for issue on ~~24.1.2024~~ and signed on their behalf by:


.....
Mr A G Brown
Trustee


.....
Mr C E Buchanan
Trustee

The notes on pages 17 to 26 form an integral part of these financial statements.

Front Line Emergency Equipment Trust Limited

Notes to the Financial Statements for the Year Ended 31 December 2023

1 Charity status

The charity is a private company limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:
Alexander & Co Schooners Business Park
Bess Park Road
Wadebridge
Cornwall
PL27 6HB

The principal place of business is:
37 Tredour Road
Newquay
Cornwall
TR7 2EY

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with the charity's memorandum of association, 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Front Line Emergency Equipment Trust Limited meets the definition of a public benefit entity under FRS 102.

Basis of preparation

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

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

Going concern

The financial statements have been prepared on the going concern basis. The Board has considered a period of twelve months from the date of approval of the financial statements and has a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. There are no material uncertainties which may create significant doubt over the charitable company's ability to continue as a going concern.

Front Line Emergency Equipment Trust Limited

Notes to the Financial Statements for the Year Ended 31 December 2023

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been 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 by the charity 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 is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Tangible fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% reducing balance
Motor vehicles	20% straight line
Computer equipment	25% reducing balance

Front Line Emergency Equipment Trust Limited

Notes to the Financial Statements for the Year Ended 31 December 2023

Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), and subsequently carried at amortised cost using the effective interest method.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Front Line Emergency Equipment Trust Limited

Notes to the Financial Statements for the Year Ended 31 December 2023

3 Income from donations and legacies

	Unrestricted funds General £	Total 2023 £
Donations and legacies;		
Donations from individuals	23,406	23,406
	<u>23,406</u>	<u>23,406</u>
	Unrestricted funds General £	Total 2022 £
Donations and legacies;		
Donations from individuals	64,059	64,059
Gift aid reclaimed	114	114
	<u>64,173</u>	<u>64,173</u>

4 Income from charitable activities

		Unrestricted funds General £	Total 2023 £
Charitable activities		10,600	10,600
	Unrestricted funds General £	Restricted funds £	Total 2022 £
Charitable activities	26,889	-	26,889
Performance related grants	-	1,070,000	1,070,000
	26,889	1,070,000	1,096,889

5 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2023 £
Equipment purchases	18,699	-	18,699
Training courses	148	54,420	54,568
Rent and utilities	35	-	35
Fundraising activities	6,005	-	6,005
Repairs and maintenance	49	-	49
Administration expenses	2,099	-	2,099

Front Line Emergency Equipment Trust Limited

Notes to the Financial Statements for the Year Ended 31 December 2023

	Unrestricted funds General £	Restricted funds £	Total 2023 £
Charitable donations	3,000	-	3,000
Sundry expenses	919	-	919
Motor expenses	4,265	-	4,265
Bank charges	154	-	154
Depreciation	936	-	936
Donation handling fees	983	-	983
(Profit)/loss on sale of tangible fixed assets held for charity's own use	1,745	-	1,745
Governance costs (note 6)	8,100	-	8,100
	<u>47,137</u>	<u>54,420</u>	<u>101,557</u>

Front Line Emergency Equipment Trust Limited

Notes to the Financial Statements for the Year Ended 31 December 2023

	Unrestricted funds General £	Restricted funds £	Total 2022 £
Equipment purchases	37,000	773,917	810,917
Training courses	14,571	12,640	27,211
Rent and utilities	6,420	900	7,320
Fundraising activities	7,460	-	7,460
Repairs and maintenance	2,019	-	2,019
Administration expenses	7,492	-	7,492
Charitable donations	25,000	-	25,000
Sundry expenses	1,321	1,066	2,387
Motor expenses	3,709	-	3,709
Bank charges	288	150	438
Depreciation	11,397	-	11,397
Donation handling fees	882	-	882
Governance costs (note 6)	21,846	-	21,846
	<u>139,405</u>	<u>788,673</u>	<u>928,078</u>

£47,137 (2022 - £139,405) of the above expenditure was attributable to unrestricted funds and £54,420 (2022 - £788,673) to restricted funds.

6 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2023 £
Audit fees		
Audit of the financial statements (Azets)	6,000	6,000
Accounts preparation fee	2,100	2,100
	<u>8,100</u>	<u>8,100</u>

Front Line Emergency Equipment Trust Limited

Notes to the Financial Statements for the Year Ended 31 December 2023

	Unrestricted funds General £	Total 2022 £
Audit fees		
Audit of the financial statements	20,700	20,700
Accounts preparation fee	1,146	1,146
	<u>21,846</u>	<u>21,846</u>

7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

8 Employees

The charity did not have any employees in either the current or prior year.

9 Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Computer equipment £	Total £
Cost				
At 1 January 2023	2,436	57,241	80	59,757
Additions	-	-	479	479
Disposals	-	(43,495)	-	(43,495)
At 31 December 2023	<u>2,436</u>	<u>13,746</u>	<u>559</u>	<u>16,741</u>
Depreciation				
At 1 January 2023	1,833	35,146	66	37,045
Charge for the year	151	663	123	937
Eliminated on disposals	-	(24,050)	-	(24,050)
At 31 December 2023	<u>1,984</u>	<u>11,759</u>	<u>189</u>	<u>13,932</u>
Net book value				
At 31 December 2023	<u>452</u>	<u>1,987</u>	<u>370</u>	<u>2,809</u>
At 31 December 2022	<u>603</u>	<u>22,095</u>	<u>14</u>	<u>22,712</u>

Front Line Emergency Equipment Trust Limited

Notes to the Financial Statements for the Year Ended 31 December 2023

Impairment

Motor vehicles

Motor vehicles have been sold during the year. As the sale proceeds were known during last years accounts preparation it was possible to calculate and include an impairment adjustment in the prior year figures. No further adjustment was required this year. The amount of impairment loss included in profit or loss is £Nil (2022 - £5,693).

10 Debtors

	2023 £	2022 £
Trade debtors	3,579	627
Prepayments	308	5,999
Other debtors	207	4,549
	<u>4,094</u>	<u>11,175</u>

11 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals	<u>15,727</u>	<u>29,633</u>

12 Funds

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Balance at 31 December 2023 £
Unrestricted funds				
General	69,966	36,890	(47,137)	59,719
Restricted funds	<u>281,327</u>	<u>-</u>	<u>(54,420)</u>	<u>226,907</u>
Total funds	<u>351,293</u>	<u>36,890</u>	<u>(101,557)</u>	<u>286,626</u>
	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Balance at 31 December 2022 £
Unrestricted funds				
General	117,863	91,508	(139,405)	69,966
Restricted funds	<u>-</u>	<u>1,070,000</u>	<u>(788,673)</u>	<u>281,327</u>
Total funds	<u>117,863</u>	<u>1,161,508</u>	<u>(928,078)</u>	<u>351,293</u>

Front Line Emergency Equipment Trust Limited

Notes to the Financial Statements for the Year Ended 31 December 2023

13 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2023 £
Tangible fixed assets	2,809	-	2,809
Current assets	72,637	226,907	299,544
Current liabilities	(15,727)	-	(15,727)
Total net assets	<u>59,719</u>	<u>226,907</u>	<u>286,626</u>
	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2022 £
Tangible fixed assets	22,712	-	22,712
Current assets	76,752	281,462	358,214
Current liabilities	(29,498)	(135)	(29,633)
Total net assets	<u>69,966</u>	<u>281,327</u>	<u>351,293</u>

Front Line Emergency Equipment Trust Limited

Notes to the Financial Statements for the Year Ended 31 December 2023

14 Analysis of changes in net funds

The charity had no debt during the year (2022: £Nil).

15 Related party transactions

During the year the charity made the following related party transactions:

Colin Martin

(Trustee)

During the year various expense reimbursements were made to Mr Martin, totalling £72 (2022: £1,927). The expenditure incurred related to subscriptions and postage. At the balance sheet date the amount due to Colin Martin was £13 (2022 - £Nil).

Christian Brown

(General manager throughout the year)

During the year funds totalling £Nil (2022: £13,000) were transferred to Mr Brown in order to cover training course costs as organised by the charity. At the year end a balance remained unused of £207 (2022: £4,550). This balance is to be carried forward for use against future courses.

Expenses were reimbursed to Mr Brown totalling £3,901 (2022: £Nil). The expenses related to motor vehicle repairs, refreshments at meetings and courses, and the purchase of a laptop for the charity. At the balance sheet date the amount due from Christian Brown was £207 (2022 - £4,550).

Norman Trebilcock

(General manager throughout the prior year)

During the year various expense reimbursements were made to Mr Trebilcock, totalling £Nil (2022: £14,596). The prior year expenditure incurred related predominantly to the purchase of medical equipment on behalf of the charity. At the balance sheet date the amount due to/from Norman Trebilcock was £Nil (2022 - £Nil).

East Cornwall Search and Rescue Team

(Mr N Trebilcock was Chairman of the organisation during the prior year)

Donations of £Nil (2022: £25,000) were made by the charity to East Cornwall Search and Rescue Team in order that they may purchase a new communications vehicle. At the balance sheet date the amount due to/from East Cornwall Search and Rescue Team was £Nil (2022 - £Nil).

Tegan Brown

(Child of Christian Brown)

No payments were made to Tegan Brown during the year (2022: £25). At the balance sheet date the amount due to/from Tegan Brown was £Nil (2022 - £Nil).

Alicia Brown

(Child of Christian Brown)

No payments were made to Alicia Brown during the year (2022: £25). At the balance sheet date the amount due to/from Alicia Brown was £Nil (2022 - £Nil).

Jago Brown

(Child of Christian Brown)

No payments were made to Tegan Brown during the year (2022: £50). At the balance sheet date the amount due to/from Jago Brown was £Nil (2022 - £Nil).