



LIFEBOX FOUNDATION

TRUSTEES' REPORT AND ACCOUNTS

FOR THE PERIOD 1 APRIL 2020 TO 31 MARCH 2021

Charity Registration No 1143018

Company Registration No 7612518 (England & Wales)

Trustees

Professor Miliard Derbew Beyene
Dr Angela Enright
Professor Atul Gawande
Professor Alan Merry
Pauline Philip
Dr Nobhojit Roy
Dr Isabeau Walker

Secretary

Kristine Stave

Registered Charity Number

1143018

Registered Company Number

7612518

Registered office

21 Portland Place
London W1B 1PY

Auditors

Cansdales Audit LLP
Bourbon Court, Nightingales Corner
Little Chalfont HP7 9QS

Bankers

HSBC Plc.
90 Baker Street
London W1U 6AX

Solicitors

Kirkland & Ellis International LLP
30 St Mary Axe
London EC3A 8AF

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LIFEBOX FOUNDATION TRUSTEES' REPORT

----- **FOR THE PERIOD 1 APRIL 2020 TO 31 MARCH 2021** -----

The Trustees, who are also the directors of Lifebox Foundation ('Lifebox' or 'the charity') for the purposes of company law, submit their annual report and the audited financial statements of the charity for the period 1 April 2020 to 31 March 2021.

The Trustees confirm that the annual report and financial statements of Lifebox have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply

with the charity's Memorandum and Articles of Association, the Companies Act 2006 and the Charity Commission's Statement of Recommended Practice (SORP) effective from October 2019.

The information on page 2 regarding the charity, its Trustees, Officers, Legal and Administrative information forms part of this report. The Trustees' report is also the directors' report required by s.471 of the Companies Act 2006.

----- **STRUCTURE, GOVERNANCE AND MANAGEMENT** -----

Management of Lifebox

The Board of Trustees is the body responsible for the management of Lifebox. The Board meets face-to-face annually and through formal videoconferences at regular intervals throughout the year. Kristine Stave, Company Secretary and Chief Operating Officer, is the charity's most senior staff member. There is close collaboration between the charity and our sister organisation in the USA, also called Lifebox, particularly in developing strategies and delivering projects aimed at achieving the common mission. The CEO of Lifebox USA, Kris Torgeson, and the charity's COO work closely together. All major decisions regarding Lifebox Foundation are approved by the Board of Trustees.

Governing document

Lifebox is a charitable company limited by guarantee and governed by its Memorandum and Articles of Association, as amended by special resolutions dated 15 July 2011, 15 May 2012 and 21 November 2015.

The Memorandum and Articles restrict the liability of members on winding up to £5. In the case of winding up none of the accumulated funds are distributable to the members, but will be applied

for charitable causes as decided by a majority of the Trustees.

Appointment and election of Trustees

Lifebox has two classes of Trustees: A Directors, of which there are four, who are members and B Directors who are appointed by resolution of the members for a three year term. B Directors are eligible for reappointment at the first Board meeting of the year in which their term expires. None of the Trustees has any beneficial interest in the charity.

The Trustees, who are also the directors for the purpose of company law, and who served during the year were:

Professor Atul Gawande A Director (Chairman)

Dr Angela Enright A Director

Pauline Philip A Director

Professor Alan Merry A Director

Professor Miliard Derbew Beyene
B Director

Dr Nobhojit Roy B Director

Dr Isabeau Walker B Director

Induction and training of Trustees

New Trustees undergo an orientation to brief them

on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the decision-making process within Lifebox, risk register, annual targets and financial performance. Trustees are also introduced to the charity's staff and briefed on their areas of work. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Risk management

The Trustees are committed to a policy of identifying, monitoring and managing the risks that might adversely affect the activities of Lifebox. In

this context, risk is defined as the potential to fail to achieve the charity's objectives and for loss, financial and/or reputational. An ongoing process is in place for identifying, evaluating and managing any significant risks faced by Lifebox and identified by the Trustees or senior management. Appropriate actions have been put in place to mitigate the exposure to and possible consequences of these risks.

Employees

During 2020/21 Lifebox had 10 employees.

----- CHARITABLE OBJECTS AND ACTIVITIES -----

As stated in the Articles of Association, the objects of Lifebox are:

1. To preserve and protect the health of patients worldwide by providing and assisting in the provision of equipment and support services in low-resource, lower-middle income and upper-middle income countries, as assessed by the World Bank and United Nations, at no or reduced cost; and
2. To advance the education in healthcare of the general public and especially those in the medical or similar professions by the provision of education and training worldwide.

The Trustees have paid due regard to the guidance on public benefit issued by the Charity Commission in deciding what activities Lifebox should undertake and believe that, in reading the Trustees' report in totality, any reader would be satisfied that the objectives of the charity have been achieved through the activities completed during this year.

Area of focus

As set out in our charitable objects, Lifebox was established to improve the safety of healthcare around the world through the provision of essential equipment and training, and by implementing

proven tools that foster a culture of teamwork and safety in healthcare environments.

While we have as our widest point a remit to work within any area of healthcare to promote the health and safety of patients, our current focus continues to be on improving the safety of surgery and anaesthesia. Our efforts to date have been on three technical streams of work: the provision of pulse oximeters with training, work to improve operating theatre communications and collaboration, and efforts to reduce surgical site infections.

Since its founding in 2011, Lifebox has facilitated the distribution of over 28,000 pulse oximeters across 116 countries, and trained over 10,000 healthcare providers. In excess of 33 million patients have received safer surgery as a result of our work so far.



Lifebox oximeters arriving in Madagascar

The global coronavirus pandemic had a significant impact on Lifebox's work during this financial year, as the charity pivoted to provide support to healthcare professionals on the frontlines of the pandemic in low-resource countries - largely anaesthesia providers who are often functioning as critical and intensive care providers - and deliver online trainings in support of safe surgery and anaesthesia. Details of the work undertaken in response to the pandemic are below.

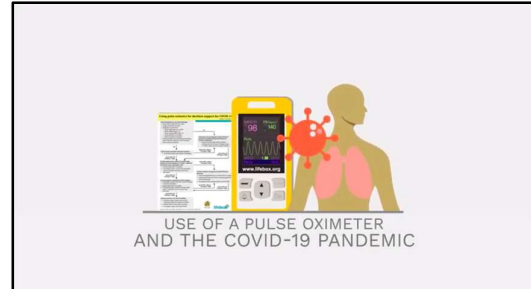
Delivering Year 3 of our global strategic plan

In collaboration with Lifebox USA, the charity developed a three-year strategic plan which was launched in 2018, with 2020-21 the final year of the plan.

While the COVID-19 pandemic impacted how and where we were able to deliver our work, our projects continued to be anchored in the WHO Surgical Safety Checklist as we support healthcare colleagues in low-resource settings to implement the Checklist. The Checklist has been proven to reduce surgical mortality and morbidity by as much as 40%¹.

During this year we have worked across 43 countries, supported healthcare providers with

essential equipment such as pulse oximeters, headlights, and personal protective equipment, as well as delivered 17 online workshops and courses on topics of relevance to our wider work and to the COVID-19 pandemic.



Still from new video developed for COVID-19 response

We have continued to ensure that our programmes and educational materials are underpinned by robust monitoring and evaluation, as well as plans for publication of results in scientific journals where appropriate.

----- ACTIVITIES -----

COVID response

With our sister charity, Lifebox USA, we have this year:

- Delivered 25,000 items of personal protective equipment (PPE) across three countries and supported local purchase of PPE in two more.



Lifebox-provided PPE in use in Guinea

¹ A surgical safety checklist to reduce morbidity and

mortality in a global population, N Engl J Med. 2009 Jan 29;360(5):491-9.

- Developed educational videos in five different languages on delivering COVID-19 care safely with more than 200,000 views.
- Developed the COVID-19 Surgical Patient Checklist and trained over 50 surgical team members in its use.

COVID-19 Surgical Patient Checklist*
To minimize healthcare provider exposure when operating on COVID+ or suspected patient

PREOPERATIVE	INTRAPERATIVE	POSTOPERATIVE
Team Briefing Surgeon, Nurse, Anaesthesia Provider & OR Runner - Anaesthesia & Surgical plan - Plan for outside OR Runner to deliver supplies if needed - Minimize traffic, keep patient chart & staff belongings outside OR - Recovery plan Setup - COVID notification sign on door - PPE available - Vascular cleaning supplies available - Remove non-essential equipment Anaesthesia Provider - Prepare drugs & equipment - Use filter between patient & circuit - Dedicated tray for contaminated items Patient Transport to OR - Nurse, Anaesthesia Provider & OR Runner - Anaesthesia Provider and Nurse don PPE for transport - Surgical team go to patient during transport - OR Runner to clean corridor after patient transfer - Perform WHO Surgical Safety Checklist Sign off	At All Times <input type="checkbox"/> All staff in OR wearing N95/PFF mask Infection <input type="checkbox"/> Essential personnel only <input type="checkbox"/> Minimize anaesthetic generation <input type="checkbox"/> If no anaesthetic, patient wears surgical mask throughout case During Operation <input type="checkbox"/> Nurse remains outside OR <input type="checkbox"/> Perform WHO Surgical Safety Checklist <input type="checkbox"/> Team Don't Talk! unless needed <input type="checkbox"/> Surgeon to minimize duration and aerosolization End of Case <input type="checkbox"/> Perform WHO Surgical Safety Checklist Sign Out* <input type="checkbox"/> If patient to remain intubated, notify ICU <input type="checkbox"/> If available, OR staff essential personnel remain inside OR <input type="checkbox"/> Runner remain outside OR until patient transported	Recovery Anaesthesia Provider & Nurse <input type="checkbox"/> If extubated, recover patient in OR <input type="checkbox"/> Use flow trigger <input type="checkbox"/> Dispose of circuit modifications or wipe via with 70% alcohol <input type="checkbox"/> OR documents placed in plastic sheath <input type="checkbox"/> Surgical/Thyroid team on patient during transport <input type="checkbox"/> Remove PPE after patient transferred WAIT ONE HOUR AFTER EXTUBATION TO CLEAN OPERATING ROOM* AFTER PATIENT LEAVES OR Specimen Handling <input type="checkbox"/> All specimens should be bagged <input type="checkbox"/> Patient wears gloves for transport Operating Room Disinfection <input type="checkbox"/> Clean all surfaces OR table, anaesthesia machine, equipment, stool(s) < 0.5% chlorine or 70% alcohol <input type="checkbox"/> Clean floor with 0.5% chlorine Waste Management <input type="checkbox"/> All intubation team OR double bagged in plastic bag for disposal <input type="checkbox"/> Spray waste bags with virucidal <input type="checkbox"/> Transport wears gloves

- Distributed 6,500 pulse oximeters for COVID response.



Lifebox oximeters for COVID response in Guatemala

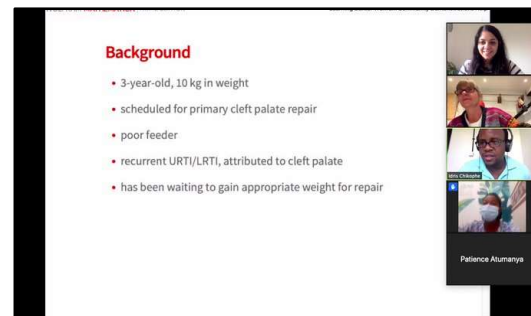
An initial assessment of the impact of our COVID response work has been completed. This involved an online survey complemented by qualitative interviews with seven Lifebox partners from Uganda, Nigeria, Zimbabwe, Somaliland, Benin, Guinea and Burundi. 69% of respondents reported that the Lifebox pulse oximeter improved their ability to care for COVID-19 patients. 91% of respondents reported that the Lifebox PPE resources improved their confidence in caring for COVID-19 patients. 82% of respondents reported

that the COVID-19 Surgical Patient Checklist improved their confidence in caring for COVID-19 patients

New partnership with Smile Train

During 2020/21, Lifebox joined forces with the global cleft lip and palate charity Smile Train to launch the Smile Train-Lifebox Safe Surgery and Anaesthesia Initiative: A multi-year strategic partnership to elevate the quality and safety of cleft and paediatric surgery in more than 70 countries.

Through capacity building, innovations, and research, the Initiative aims to strengthen the surgical systems of over 1,000 hospitals around the world.

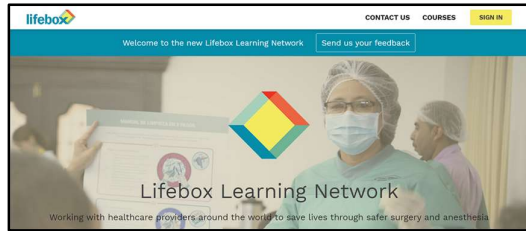


Still from online ToT training for Smile Train

Year one of the partnership has focused on adapting current Lifebox training materials for Smile Train partner facilities, as well as starting the development of a low-cost yet highly effective and safe capnograph - a critical anaesthesia safety tool.

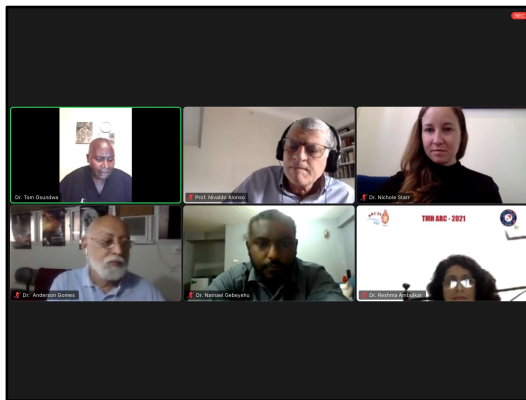
Online modes of learning

During 2020/21 Lifebox launched its online platform, the [Lifebox Learning Network](#), a free to access platform which offers a range of multilingual learning materials for on safe surgery, anaesthesia, and COVID-19.



During the year Lifebox delivered 17 training sessions and workshops, mostly online, on a variety of topics of relevance to safe surgery and anaesthesia, as well as critical for COVID-19 response. These included sessions on use of PPE, the COVID-19 Surgical Patient Checklist, and Infection Prevention and Control.

This year the charity also launched a webinar series providing perspectives and guidance from clinical leaders in surgery, obstetrics, and anaesthesia with more than 7,000 healthcare providers reached.



Still from PPE best practice webinar

Promoting surgical teamwork

The theory behind the Surgical Safety Checklist is that safety will improve by enhancing the surgical teamwork and focus on key processes where issues impacting surgical safety are likely to arise.

For Lifebox, effective teamwork is not a secondary objective of surgical safety, but rather the underpinning mechanism to ensure safe surgery and anaesthesia can be delivered. Our programmes seek to ensure that the whole team – from hospital leadership to surgeons and anesthesia providers,

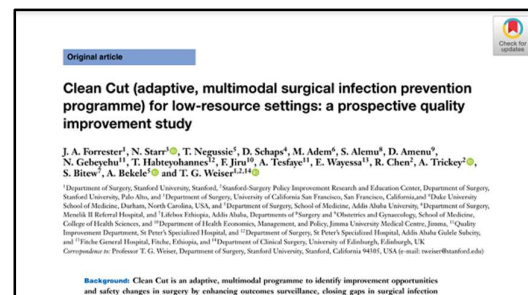
from nursing to sterilization processors – is supported to optimize operating theatre culture, dynamics, and behaviours for the benefit of patients. This year we continued to deliver online training sessions in this area, adapted to the context of surgical delivery during COVID-19.

Improving anaesthesia safety

Supporting delivery of safe anaesthesia through provision of essential equipment and training was Lifebox's original focus area and one which we continue to see as core to our mission. During 2020/21 Lifebox pulse oximeters were supplied to 43 countries, and we facilitated the distribution of over 6,000 oximeters. We delivered online oximetry training-of-trainer sessions to anesthesia providers from Laos, in partnership with Lifebox ANZ, and for Smile Train partners.

Reducing surgical infections

Published in the British Journal of Surgery in September 2020, the results of Clean Cut, Lifebox's surgical site infection (SSI) reduction programme, showed a 35% reduction in the risk of SSIs by improving adherence to six essential perioperative infection prevention practices with no major investments in new infrastructure or resources.



This demonstration of the programme's efficacy has helped to seed the ground for new partnerships on Clean Cut® implementation.

Working closely with Lifebox USA, in 2020/21 we deployed the Clean Cut® surgical site infection reduction programme across five additional hospitals in Ethiopia. This was done with the

support of the Ethiopian Federal Ministry of Health and local professional associations of surgery, anaesthesia and obstetrics. Expansion of the programme to maternal health facilities is part of the Bill & Melinda Gates Foundation's Grand Challenges Initiative, funded by UBS Optimus Foundation. Clean Cut® was also launched in Madagascar and pre-implementation work was undertaken in Liberia, in partnership with Operation Smile and Mercy Ships respectively.

Improving adequate surgical lighting

Lifebox is working to address the poor lighting conditions facing surgeons and surgical teams, particularly in Sub-Saharan Africa. Using a human-centered design approach and working with a US-based manufacturer, Lifebox has developed a prototype of a low-cost, low-resource-adapted surgical headlight which is undergoing testing in low-income country hospitals. The new headlight should be available for donation and purchase next year.

Advocacy & outreach

Social media & online presence

The number of engagements from followers and the public on our social media posts continued to increase during the year. Lifebox now has over 8,300 active Twitter followers and continues to engage via Facebook with a global audience.

Decolonizing global surgery

Lifebox is part of a broad coalition of individuals and organizations from the global surgery community working to identify and address issues of neocolonialism and inequities in global surgery.

In November 2020, Lifebox co-hosted an online event chaired by Nigerian Professor of Surgery, Emmanuel Ameh, on "Transformational Dialogues Towards Decolonizing Global Surgery". The coalition plans for a series of events in 2021 focusing on topics including access to opportunities in research, training, and funding.

During 2020/21 Lifebox led the development of a dedicated website to support the global surgery community to address this issue:

<https://decolonizingglobalsurgery.org>.

----- FINANCIAL REVIEW -----

Our total income received during the year was £918,909 (2020: £533,903), made up of £100,304 (2020: £412,367) Unrestricted Fund donations and £818,604 (2020: £121,536) Restricted Fund donations and grants .

Our total expenditure was £751,238 (2020: £560,824) comprising £50,195 (2020: £50,849) on fundraising and £701,042 (2020: £509,975) on charitable activities. These sums were divided between £201,507 (2020: £400,760) as Unrestricted Fund spend and £549,731 (2020: £160,065) Restricted Fund spend. This plus movements on our exchange rate gains/losses meant that we finished the year with a deficit of £192,864 (2020:- Surplus £65,935) on Unrestricted Funds and a surplus of £268,874 (2020:- Deficit £21,599) in Restricted Funds, nett surplus £76,010 (2020: £44,337). At the end of the year, Reserves stood at £217,427 (2020: £410,290) Unrestricted Funds and £290,951 (2020: £22,077) Restricted Funds, total of £508,378 (2020: £432,368). Our principal asset at the end of the period was bank balances of £355,105 (2020: £317,417) and stock worth £48,235 (2020: £20,780) held with Acare Technology Ltd in Taiwan. We did not own any investments.

Reserves policy

At the close of the period under review we retained unrestricted general funds of £217,427. The trustees consider this to be a prudent reserve at this stage of the charity's development, having regard to our current plans staffing and other commitments for 2021/22.

In 2014/15 the Trustees approved a policy to maintain free reserves of £50,000, at that time sufficient to cover three months essential operations. It remains policy to maintain sufficient reserves to cover three months essential operations. This is now equivalent to £150,000.

----- PLANS FOR THE COMING YEAR -----

The relevance of our work to make surgery and anaesthesia safer around the world has never been more important. 2021-22 marks the beginning of our second decade with the launch of an ambitious new three-year Strategic Plan which was approved in March 2021 and which will be implemented in collaboration with sister charity, Lifebox USA.

As a global pandemic has further exposed global health disparities, it has also shown how critical investing in the people, teams, and systems is to health system resiliency. Lifebox's ability to refocus the tools, training, and partnerships we developed over the past decade to support its partners during a pandemic underscores the relevance of our approach to making surgery and anaesthesia safer by investing in people and systems.

Lifebox's 2021-24 Strategic Plan builds on the work carried out in the previous ten years to develop programmes, partnerships, and approaches to surgical and anaesthesia safety. The new plan refines our interventions across the "three pillars" of the 2018-21 Strategic Plan – anaesthesia safety, surgical safety, and strengthening surgical teamwork – by recognizing teamwork across the surgical patient journey as central to surgical safety. It also embodies the goals of our critical new partnership with the cleft lip and palate charity, Smile Train.

During 2021-22 we will focus on refining our programme interventions and tools, setting metrics for evaluating the quality and impact of our work, and investing in the resource mobilization and management needed to achieve the goals of the new Strategic Plan.

Five overarching objectives will guide our programmatic delivery during 2021/22:

1. Compliance with surgical infection prevention and safety processes is improved in partner

facilities, including cleft/paediatric and maternity facilities, resulting in a 30% reduction in surgical site infection.

This will see us continue to refine and implement the Clean Cut programme, working with and through partners to implement at new facilities and in several new countries. We will also pilot adapted packages and methodologies for paediatric/cleft patients, and for women undergoing C-sections and other procedures. We will continue to measure success through changes in compliance with key processes, and SSI rates.

2. Patient monitoring practices are improved in operating rooms and recovery areas in partner facilities with 10,000 professionals providing safer patient monitoring with pulse oximetry and/or capnography.

We will finalize a contract for delivery of the Lifebox pulse oximeter into the next decade, and continue the collaboration with Smile Train to identify a low resource-adapted capnography monitor. We will aim to reach additional providers with training (as refresher, or new learners) via the Lifebox Learning Network.

3. Perioperative teamwork is improved among surgeons, anaesthesia providers, nurses and OB-GYNs with evidence of improved teamwork at partner facilities.

Teamwork and communication is central to all of our programmes. With a range of different team-based approaches and programmes being implemented by Lifebox and several partners, we will undertake a review of the different approaches and related evidence of impact. We will use this to further refine our own programmes. We will also complete a scoping review and develop a new training package in response to needs expressed by partners for perioperative nursing training. We will

continue to deliver SAFE OR and Checklist Implementation Strategies, using virtual modes of delivery and Training of Trainer models.

4. Peer-to-peer learning is facilitated, and innovation and incubation of new, accessible tools and approaches is supported to improve anesthesia and surgical safety

As part of the 2021-24 Strategic Plan, we will support and facilitate a global Community of Learning, for sharing of learning and best practices as they pertain to our core areas of work. We will also explore ways to incubate and invest in new ideas and innovations. In 2021-22, we will set up the frameworks for this.

5. Evidence of the need for, and impact of, interventions related to safer anaesthesia and surgery is generated, disseminated and used to inform action

To accompany the new Strategic Plan, we will build out a more sophisticated monitoring and evaluation system, to rigorously monitor and evaluate the impact of our programmes, and use data to systematically learn from and improve our interventions. We will also finalise research priorities, with research projects and outputs contributing to our overall objectives. We will continue to deliver research led by Fellows and selected students from key academic partners, guided and mentored by the clinical team. We will also aim to maintain and build on Lifebox's profile as an organisation that produces relevant, high quality and high impact research.

Alongside our programmatic objectives, during 2021/22 we will work on our management and internal processes, including reviewing and updating our performance management and development processes to ensure staff feel fully supported, as well as further enhancing our financial systems. We will integrate Lifebox's clear commitment to decolonisation and diversity into

our overall operations and HR. During this year we will also look to quantify the carbon footprint of our global operations and start to develop a framework for reducing this during the following years.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the directors of Lifebox Foundation for the purposes of company law), are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charity Commission SORP
- Make judgements and estimates that are reasonable and prudent
- 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 which disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the Trustees are aware, there is no relevant audit information (as defined by s.418 of the Companies Act 2006) of which the charitable company's auditors are unaware; and each Trustee has taken all steps that they ought to have taken as a Trustee to make themselves aware of any audit information, and to establish that the auditors are aware of that information.

AUDITORS

The auditors will be proposed for re-appointment at a forthcoming Trustee meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD



.....
K Stave, Secretary

.....14 November 2021.....
Date

INDEPENDENT AUDITOR'S REPORT

OPINION

We have audited the financial statements of Lifebox Foundation (the 'charitable company') for the year ended 31 March 2021 which comprise Statement of Financial Activities, Balance Sheet, Cash flow statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

OTHER INFORMATION

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based

on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION.

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- the charitable company has not kept adequate accounting records; or • the financial statements are not in agreement with the accounting records and returns; or • we have not received all the information and explanations we require for our audit.

RESPONSIBILITIES OF THE TRUSTEES

As explained more fully in the statement trustees' responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and

related disclosures made by the trustees.

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

USE OF OUR REPORT

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



James Foscett (Senior Statutory Auditor)

For and on behalf of

Cansdales Audit LLP

Chartered Accountants & Statutory Auditors

Date: 16 November 2021

Bourbon Court

Nightingales Corner

Little Chalfont

Bucks HP7 9QS

LIFEBOX FOUNDATION

Statement of Financial Activities, incorporating an Income & Expenditure Account
For the year ended 31 March 2021

	Note	Unrestricted £	Restricted £	2021 Total £	2020 Total £
Income from:					
Donations and legacies	3	100,304	-	100,304	412,367
Charitable activities:	4				
Improving Anaesthesia Safety		-	452,075	452,075	63,111
Reducing Surgical Site Infections		-	177,740	177,740	12,000
Promoting Surgical Teamwork		-	188,789	188,789	46,425
				-	-
Total income		100,304	818,604	918,909	533,903
Expenditure on:					
Raising funds	5	50,195	-	50,195	50,849
Charitable activities:	5				
Improving Anaesthesia Safety		63,569	441,355	504,924	252,096
Reducing Surgical Site Infections		47,723	87,000	134,723	115,895
Promoting Surgical Teamwork		40,019	21,376	61,395	141,985
Other Charitable Activities				-	-
				-	-
Total expenditure		201,506	549,731	751,238	560,825
Net income / (expenditure) for the year	13	(101,202)	268,874	167,671	(26,921)
Transfers between funds				-	-
Net income / (expenditure) before other recognised gains and losses		(101,202)	268,874	167,671	(26,921)
Other gains / (losses)		(91,662)	-	(91,662)	71,258
Net movement in funds		(192,864)	268,874	76,010	44,337
Reconciliation of funds:					
Total funds brought forward		410,291	22,077	432,368	388,031
Total funds carried forward		217,427	290,951	508,378	432,368

All of the above results are derived from continuing activities.
There were no other recognised gains or losses other than those stated above.
The attached notes form part of these financial statements.

LIFEBOX FOUNDATION
Balance sheet
As at 31 March 2021

	Note	2021 £	2021 £	2020 £	2020 £
Current assets:					
Stock	9	48,237		20,780	
Debtors	10	129,347		104,910	
Cash at bank and in hand		355,105		317,417	
		532,689		443,107	
Liabilities:	11				
Creditors: amounts falling due within one year		24,311		10,739	
Net current assets / (liabilities)			508,378		432,368
Total assets less current liabilities			508,378		432,368
Net assets			508,378		432,368
Total net assets / (liabilities)			508,378		432,368
Funds					
Restricted funds	13		290,951		22,077
Unrestricted funds:	13				
Currency Reserve		42,299		134,104	
General Funds		175,128		276,187	
Total unrestricted funds			217,427		410,291
Total funds			508,378		432,368

The financial statements have been prepared in accordance with the special provisions for small companies under Part15 of the Companies Act 2006.

Approved by the trustees on ...14 November 2021
and signed on their behalf by:



Prof Atul Gawande - Trustee



Professor Alan Merry - Treasurer

Company registration no. 7612518

The attached notes form part of the financial statements.

CASHFLOW STATEMENT AS AT 31 MARCH 2021	2021 £	2020 £
Net movement in funds	76,010	44,337
Adjustments for:		
Depreciation	-	-
Investment income	-	-
Loss on disposal	-	-
Decrease/(increase) in stock	(27,455)	49,990
Decrease/(increase) in trade and other receivables	(24,438)	(32,278)
Increase/(decrease) in trade and other payables	13,572	(7,305)
Net cash from operating activities	37,688	54,744
Investing activities		
Purchase of fixed assets	-	-
Investment income	-	-
<i>Cash flow from investing activities</i>	-	-
Financing activities		
Increase/(decrease) in borrowings	-	-
<i>Cash flow from financing activities</i>	-	-
Net change in cash and cash equivalents	37,688	54,744
Cash and cash equivalents at start of year	317,417	262,673
Cash and cash equivalents at the end of the year	355,105	317,417

1. Accounting Policies

a) Basic of Preparation

The Lifebox Foundation is a charitable company incorporated in England & Wales. The address of the registered office is given in the charity information on page 2 of these financial statements. The nature of the charity's operations and principal activities are the preservation of health of patients worldwide by provision of equipment and support in many countries and the advancement of education in healthcare of general public, particularly those working in medical settings by provision of training. The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2019.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

b) Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

c) Income

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

d) Donations of goods, services and facilities

Donations of goods and services "in kind" are included in income to the extent that they represent goods or services that would otherwise have been purchased.

e) Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Restricted funds can only be used for particular restricted purposes with the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

f) Expenditure and irrecoverable VAT

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all expenditure directly to the category. Expenditure includes any VAT which cannot be recovered and is reported as part of the expenditure to which it relates.

g) Allocation of support costs

Where expenditure cannot be directly attributed to particular headings, it has been allocated to activities on a basis consistent with the use of resources.

h) Staff Time

Staff costs are allocated to different areas of expenditure on the basis of time spent working in that area of activity.

i) Stocks

Stocks of oximeters and probes included in the accounts at their cost to the charity. Oximeters and probes are donated to beneficiaries at no cost to the beneficiaries and Lifebox Foundation includes the costs in their expenditure.

j) Pensions

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

k) Foreign currency

Foreign currency transactions are initially recognised by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

Monetary assets and liabilities denominated in a foreign currency at the balance sheet date are translated using the closing rate.

**Detailed comparatives for the statement of financial
2 activities**

		2020	2020	2020
		Unrestricted	Restricted	Total
		£	£	£
Income from:				
Donations and legacies		412,367		412,367
Charitable activities:				
Improving Anaesthesia Safety	SA	-	63,111	63,111
Reducing Surgical Site Infections	TW	-	12,000	12,000
Promoting Surgical Teamwork		-	46,425	46,425
Total income		412,367	121,536	533,903
Expenditure on:				
Raising funds		50,849		50,849
Charitable activities:				
Improving Anaesthesia Safety	SA	152,204	99,892	252,096
Reducing Surgical Site Infections	TW	115,895		115,895
Promoting Surgical Teamwork		81,811	60,173	141,984
Other				-
Total expenditure		400,759	160,065	560,824
Net income / expenditure before gains / (losses) on investments		11,608	(38,529)	(26,921)
Net gains / (losses) on investments		71,258	-	71,258
Net income / expenditure		82,866	(38,529)	44,337
Transfers between funds		(16,930)	16,930	-
Net income / (expenditure) before other recognised gains and losses		65,936	(21,599)	44,337
Net movement in funds		65,936	(21,599)	44,337
Total funds brought forward		344,355	43,676	388,031
Total funds carried forward		410,291	22,077	432,368

3 Income from donations and legacies

	Unrestricted £	Restricted £	2021 Total £	2020 Total £
Donations	100,304	-	100,304	412,367
	<u>100,304</u>	<u>-</u>	<u>100,304</u>	<u>412,367</u>

4 Income from charitable activities

	Unrestricted £	Restricted £	2021 Total £	2020 Total £
Improving Anaesthesia Safety				
Donations	-	452,075	452,075	63,111
Total	-	452,075	452,075	63,111
Reducing Surgical Site Infections				
Donations		177,740	177,740	12,000
Total	-	177,740	177,740	12,000
Promoting Surgical Teamwork				
Donations		188,789	188,789	46,425
Total	-	188,789	188,789	46,425
Total income from charitable activities	-	818,604	818,604	121,536

LIFEBOX FOUNDATION
Notes to the Financial Statements (continued)
For the year as at 31 March 2021

5 Analysis of expenditure

		Charitable activities							2021 Total £	2020 Total £
	Basis of allocation	Cost of raising funds £	Improving Anaesthesia Safety £	Reducing Surgical Site Infections £	Promoting Surgical Teamwork £	Other Charitable Activities £	Support costs £	Governance costs £		
Staff costs	Direct	28,357	158,095	45,701	41,836				273,988	234,981
Direct costs	Direct	9,206	234,662	63,694	61				307,623	202,634
									-	-
Support costs	Staff time						91,425		91,425	74,700
Support costs							52,399		52,399	18,439
									-	-
Governance costs	Staff time							14,533	14,533	14,632
Governance costs	Direct							11,269	11,269	15,439
		37,563	392,757	109,394	41,897	-	143,825	25,802	751,238	560,825
Support costs		12,633	95,478	20,571	15,143	-	(143,825)		-	
Governance costs		-	16,689	4,758	4,355	-		(25,802)	-	
Total expenditure 2020/21		50,195	504,924	134,723	61,395	-	-	-	751,238	560,825

Of the total expenditure, £201,507 was unrestricted (2020: £400,759) and £549,731 was restricted (2020: £160,065).

6 Net income / (expenditure) for the year

This is stated after charging / (crediting):

	2021	2020
	£	£
Auditor's remuneration:		
Audit fees	<u>5,443</u>	<u>4,212</u>

7

Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2021	2020
	£	£
Salaries and wages	334,838	284,329
Social security costs	35,448	30,802
Pension Costs	9,658	9,182
	<u>379,944</u>	<u>324,313</u>

One (2019/20: 1) member of staff, who is considered key management, received remuneration during the year that totalled £80,601 (2019/20 £79,725). No other members of staff are considered key management. No other employee received remuneration in excess of £60,000 (2019/20: 0).

Staff numbers

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2021	2020
	No.	No.
Raising funds	1	1
Charitable activities	9	9
	<u>10</u>	<u>10</u>

8 Taxation

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

9 Stock

	2021	2020
	£	£
Oximeters	42,701	12,865
Probes	5,536	7,915
	48,237	20,780

During the year purchases costing £258,282 and stock of £6,529, total £264,811 were donated to beneficiaries. In addition a stock adjustment of £33,986 was made to recognise 200 oximeters brought back into stock because of a return order.

10

Debtors

	2021	2020
	£	£
Trade debtors	13,689	15,161
Other debtors	115,658	89,749
	129,347	104,910

11

Creditors: amounts falling due within one year

	2021	2020
	£	£
Taxation and social security	2,468	(1,395)
Accruals	21,843	12,134
	24,311	10,739

12

Analysis of net assets between funds

	General unrestricted £	Restricted £	Total funds £
Net current assets	217,427	290,951	508,378
Net assets at the end of the year	217,427	290,951	508,378

13	Movements in funds					
		At the start of the year £	Incoming resources & gains £	Outgoing resources & losses £	Transfers & Other Gains/Losses £	At the end of the year £
	Restricted funds:					
		-	-	-		-
	Improving Anaesthesia Safety	4,402	452,075	441,355	-	15,122
	Reducing Surgical Site Infections	13,591	177,740	87,000	-	104,332
	Promoting Surgical Teamwork	4,084	188,789	21,376	-	171,497
	Other Charitable Activities	-				-
	Total restricted funds	22,077	818,604	549,731	-	290,951
	General funds	276,187	100,304	201,507		174,984
	Currency Reserve	134,104	(91,662)	-		42,442
	Total unrestricted funds	410,291	8,643	201,507		217,427
	Total funds	432,368	827,247	751,238	-	508,378

Purposes of restricted funds

Improving Anaesthesia Safety - the purpose of this fund is to facilitate access to essential monitoring during surgery via the provision of pulse oximeters to healthcare workers in low resource countries, as well as training on safe anaesthesia methods.. This is done by raising funds, donating oximeters and providing training to healthcare workers.

Reducing Surgical Site Infections - the purpose of this fund is to develop and provide tools, training, and partnerships to assist surgical teams in improving compliance with known strategies for reducing surgical site infections. This is done by raising funds, and providing training to healthcare workers.

Promoting Surgical Teamwork - the purpose of this fund is to support the development and delivery of effective and safe teamwork strategies in the operating theatre. Teamwork is usually a secondary objective of surgical safety interventions, but in discussion with partners around the world, Lifebox has realised how important it is to truly engage the team – from hospital leadership to surgeons, from nursing to sterilization processors. The is done by raising funds and delivering a range of trainings of healthcare workers.

Currency Reserve - the purpose of this fund is to hold and manage unrealised gains or losses arising from temporary holdings of US dollars which can be subject to fluctuation in value. These funds are held for operational purposes and are not investments.

14	Operating lease commitments		
		2021	2020
		£	£
	Due within 1 year	15,505	43,200
	Due in 2-5 years		10,800

15 Capital commitments and contingent liabilities

There were no capital commitments or contingent liabilities at 31 March 2021 (2020:Nil).

16 Legal status of the charity

The charity is a company limited by guarantee and without share capital. There were 7 members at 31 March 2021(2020: Seven). If the company is wound up, the members are liable to contribute a maximum of £5 towards the costs of winding up the company and liabilities incurred whilst the contributor was a company member and for one year after ceasing to be a member.

17 Related party transactions

During the year no trustees (2019/20:2) received expenses totalling £0 in connection with their professional work on a Lifebox programme (2019/20: £1,546).

During the year 2 trustees (2019/20:2) made unrestricted donations totalling £650 (2019/20: £300).

18. Covid-19

During the year, the Coronavirus (COVID-19) has emerged globally resulting in a significant impact on organizations worldwide. As a result, some operations have been restricted, however the charity continues to operate using alternative methods and remote working where possible. The trustees are unable to evaluate the overall financial impact on the charity at present. Hence financial statements do not include any adjustments that might result from the outcome of this uncertainty. The trustees are continuing to monitor, assess and act to the current changing environment accordingly.