
LIFEBOX FOUNDATION
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

LIFEBOX FOUNDATION
(A company limited by guarantee)

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2024**

Trustees	Dr Miliard Derbew Beyene Dr Robert John McDougall Prof Alan Forbes Merry Pauline Mary Philip Dr Nobhojit Roy Dr Thomas Geoghegan Weiser (appointed 1 April 2023)
Company registered number	07162518
Charity registered number	1143018
Registered office	21 Portland Place London W1B 1PY
Company secretary	Kristina Torgeson
Independent auditors	BKL Audit LLP Chartered Accountants 35 Ballards Lane London N3 1XW
Bankers	HSBC Bank UK 90 Baker Street London W1U 6AX
Solicitors	Kirkland and Ellis International LLP 30 St Mary Axe London EC3A 8AF

LIFEBOX FOUNDATION
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report together with the audited financial statements of the Charity for the year 1 April 2023 to 31 March 2024. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. 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).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

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.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

As set out in our charitable objectives, 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 focus continues to be on improving the safety of surgery and anaesthesia. Our efforts to date have been on three core areas, improving anaesthesia safety, strengthening surgical teamwork, and reducing surgical infection.

Since its founding in 2011, Lifebox has facilitated the distribution of over 35,000 pulse oximeters across 116 countries, and trained over 14,000 healthcare providers. More than 252 million patients have received safer surgery as a result of our work so far.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Objectives and activities (continued)

c. Activities undertaken to achieve objectives

Improving Anaesthesia Safety

Activities mainly include distribution of devices (pulse oximeters, capnographs and headlamps). This also includes training on the use of pulse oximeters and capnographs.

Reducing Surgical Site Infections

Activities mainly include the implementation of the Lifebox Clean Cut programme. The programme is a series of workshops and trainings designed to reduce surgical site infections.

Promoting Surgical Teamwork

Activities mainly include providing training to operating room staff to promote effective communication in the operating room.

d. Volunteers

The charity does not use of volunteers as part of its charitable object.

e. Main activities undertaken to further the Charity's purposes for the public benefit

One third of human disease requires surgery. Each year 313 million surgical procedures are performed worldwide, yet for billions of people in low and middle-income countries (LMICs), these vital procedures are often unsafe. In LMICs, surgical patients are twice as likely to suffer from an infection than patients undergoing surgery in the US. Postoperative infections result in a doubling or more of the costs of surgical care and increase burdens on patients due to prolonged hospitalizations and ongoing disabilities.

A 2015 study in The Lancet estimated that more than 4.2 million deaths occur annually within 30 days of surgery, half of them in LMICs. Post-surgical complications account for 7.7% of all deaths making them the third greatest contributor to deaths globally, after heart disease and stroke.

As a global nonprofit tackling the crisis of unsafe surgery, through tools, training, and partnerships, Lifebox makes surgery and anaesthesia safer worldwide. Lifebox's activities further the public benefit in several ways including promoting health, saving lives and contributing to relieving poverty.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance

a. Main achievements of the Charity

Highlights of this year's strategic plan included launching the new Smile Train-Lifebox Capnograph, delivering Clean Cut in Malawi with a focus on Long Bone Fracture with support from the Johnson & Johnson Foundation, and finalising our trial around safer caesarean sections. Year Four plans for the Smile Train-Lifebox Safe Surgery and Anesthesia were successfully developed and launched.

Activities with Mercy Ships in Liberia wrapped up with an impact evaluation, and plans were developed for new programs in Sierra Leone. We were also able to launch Clean Cut in Rwanda thanks to a new donor, the CRI Foundation.

Improving Anaesthesia Safety

This year, in partnership with Smile Train, we launched the Smile Train-Lifebox Capnograph to address a major gap in anaesthesia safety in low-resource settings. Despite being essential for the safe provision of surgery, capnography is virtually absent from low-resource setting operating rooms. The Smile Train-Lifebox Capnograph is an affordable, user-friendly, high-quality device with sturdy construction and long battery life. The device is dual parameter, providing pulse oximetry alongside capnography. The device meets robust specifications for the monitoring of both paediatric patients and use in low-resource settings, and underwent rigorous laboratory and field testing.

In September, 97 anaesthesia providers participated in the Smile Train-Lifebox Capnography Workshop in Uganda, held in partnership with the Association of Anesthesiologists of Uganda (AAU). 54 capnographs were donated to the AAU for distribution throughout the country

This year 142 capnographs were distributed for safer anaesthesia monitoring worldwide and a capnography implementation study was launched in Ethiopia and Somaliland.

This year marked the distribution of the 35,000th Lifebox Pulse Oximeter with donations of devices including Bangladesh, Fiji, Malawi, and Nigeria.

Strengthening Surgical Teamwork

We launched the Lifebox Light: A high-quality, low-cost surgical headlight for use in low-resource setting operating rooms. Developed in partnership with COAST, the Lifebox Light aims to improve the safety of surgery where poor operating room lighting puts patients at risk. 255 headlights were distributed to surgical providers this year. The Lifebox Light was featured in The Guardian.

The Lifebox Nursing Leadership for Surgical Excellence (NLSE) program was finalised for piloting with seven mentors and 12 perioperative nurse Fellows recruited. The Fellows are leading quality improvement initiatives at three hospitals in Ethiopia and two in Malawi. The pilot aims to improve perioperative nursing care processes and practices, and patient outcomes.

The global roll out of Team Cleft - the new multidisciplinary workshop developed with Smile Train to improve teamwork and communication for safer cleft care - began with workshops delivered in Madagascar, Nigeria, Tanzania and India, with 114 cleft team members trained.

Teamwork workshops continued to be delivered including Safe OR in Honduras, Burundi, and India. More than 1,400 learning opportunities were provided this year for perioperative providers.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance (continued)

Reducing Surgical Infection

The Lifebox surgical infection reduction program - Clean Cut - was implemented in 27 sites in nine countries with results from several key programs finalised this year.

As part of the Smile Train-Lifebox Initiative, the Clean Cut for Cleft research pilot completed in Ethiopia and Côte d'Ivoire at three Smile Train partner hospitals. The pilot aimed to reduce surgical infection as well as tackle the main complications faced by cleft patients such as delayed bleeding and airway compromise. Initial results show significant reductions in complications for patients. Clean Cut for Cleft was scaled to G.S. Memorial Plastic Surgery Hospital And Trauma Center in India this year.

The results for Lifebox's stepped wedge, cluster randomised control trial - CLEAN-CS - were written up for publication. Results show a significant decrease in the composite outcome of surgical infection and maternal or perinatal mortality. This work is part of a Bill & Melinda Gates Foundation Grand Challenges Initiative, funded by UBS Optimus Foundation.

The piloting of Clean Cut for Long Bone Fracture with the Johnson & Johnson Global Surgery Initiative in Malawi demonstrated a significant reduction in surgical site infection with improved use of the WHO Surgical Safety Checklist and instrument sterilisation processes. Lifebox aims to roll out Clean Cut for Long Bone Fracture to other sites in Malawi in the coming fiscal year.

In Liberia, Clean Cut has been implemented at five sites since 2021 has demonstrated a risk reduction in inpatient SSI of nearly half and a risk reduction in inpatient mortality of nearly a third. Results are awaiting publication.

Clean Cut launched at our first site in Central America at the national hospital of Honduras: Hospital Mario Catarino Rivas in San Pedro Sula. This work is supported by the IZUMI Foundation.

Clean Cut implementation began at two hospitals in Rwanda, in partnership with the University of Global Health Equity, funded by the CRI Foundation. Implementation began at the University Teaching Hospital of Butare and Kabgayi Level II Teaching Hospital, with additional hospitals - Kirehe and Kibogora - to join next fiscal year. Work in Rwanda includes piloting an antibiotic stewardship program to tackle antibiotic over-prescribing in surgery. A study by Lifebox on the widespread adoption of postoperative antibiotic prophylaxis in low- and middle-income countries (LMICs) was published by the British Journal of Surgery (BJS) titled 'An observational cohort study on the effects of extended postoperative antibiotic prophylaxis on surgical-site infections in low- and middle-income countries' which examined data from over 8,000 patients.

A new Clean Cut publication was published in JAMA Surgery which demonstrated a 34% relative risk reduction of surgical site infection (SSI) after implementation of the Lifebox Clean Cut program. The study 'Scalability and Sustainability of a Surgical Infection Prevention Program in Low-Income Environments' was based on data from 3,364 surgical patients across seven Ethiopian hospitals.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance (continued)

b. Key performance indicators

The key objectives for the period which are used to assess performance are the following:

Objective 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

Objective 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

Objective 3: Perioperative teamwork is improved among surgeons, anaesthesia providers, nurses and obstetricians and gynaecologists with evidence of improved teamwork at partner facilities

Objective 4: Evidence of the need for, and impact of, interventions related to safer anaesthesia and surgery is generated, disseminated, and used to inform action. The key deliverable for this objective is: ten peer-reviewed publications and ten abstract presentations, at least 75 percent of which have first and/or senior authors from LMICs.

c. Review of activities

Objective 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.

Lifebox further expanded our surgical site infection reduction program, Clean Cut, to 10 additional hospitals in 6 countries. Some highlights include:

Clean Cut for Long Bone Fracture (CCfLBF) - Malawi:

- Successfully scaled CCfLBF to 2 facilities in Malawi – full implementation at Queen Elizabeth Central Hospital (QECH) and training of trainers at Lilongwe Institution of Orthopedics and Neurology (LION) hospital.
- Enrolled 257 orthopaedic patients at QECH, reducing inpatient surgical site infection rate from 9.57% to 1.34% and overall post-op infection rates from 24.3% to 11%.
- Achieved significant improvements in compliance with all 6 infection prevention measures, from 45.3% to 93.8%.
- Trained 50+ Operating Room staff across disciplines on WHO Surgical Safety Checklist, Infection Prevention Control, Safe Instruments, and Safe Operating Room.

Clean Cut for C-Section - Ethiopia:

- Completed a 9-site clinical trial evaluating the impact of Clean Cut on C-Section outcomes across Ethiopia, showing a 7.7% change in reduction in post-operative infections (comparing baseline and intervention).
- Enrolled 10,666 Obstetrics and Gynaecological patients across 9 hospitals.
- Change in reduced postoperative infections in C-sections by 7.7%, obstetrical and gynaecological operations by 6.7%, need for reoperation by 74.5%, and mortality rates by 62.3%.
- Trained 222 healthcare professionals across disciplines on WHO Surgical Safety Checklist, Infection Prevention Control, Safe Instruments, and Safe Operating Room.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance (continued)

Clean Cut for Cleft - Ethiopia:

- Complemented implementation of the Clean Cut for Cleft pilot in partnership with Smile Train across 2 facilities, providing care to over 195 cleft patients.

Clean Cut - Rwanda:

- Delivered antibiotics resistance workshops at CHUB and Kabgayi L2TH, attended by 16 participants.

Lifefox hosted a Clean Cut side event, 'Driving surgical safety forward: Highlights from the Lifefox Clean Cut Initiative' at the College of Surgeons of East, Central, and Southern Africa (COSECSA) 23rd Annual Scientific Conference in December 2023. The aim of the event was to share 7-years of program outcomes and challenges, gather input on enhancing implementation across clinical areas, engage high-level stakeholders to support scale-up and sustainability in the region, strengthen collaborations amongst surgical societies and partners, and advocate for heightened investments into safe surgery globally with the emphasis on Clean Cut.

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

Lifefox made leaps in the distribution of tools essential for patient safety. Since the launch of the Smile Train-Lifefox Capnograph last year, in partnership with Smile Train, we have equipped 313 operating rooms with capnographs across 17 countries. We have supplied 802 Lifefox Lights across 28 countries since its launch last year. This year we distributed our 36,000th pulse oximeter, with 744 Lifefox Pulse Oximeters supplied in 2024 alone.

Objective 3: Perioperative teamwork is improved among surgeons, anaesthesia providers, nurses and obstetricians and gynaecologists with evidence of improved teamwork at partner facilities

The key highlight of work under this objective was the launching of the Nursing Leadership for Surgical Excellence (NLSE) project in Ethiopia and Malawi. The NLSE project engaged 9 nurse fellows, 5 mentors, 209 nurses and 257 participants. By identifying gaps in the surgical nursing care process and key training needs, the project demonstrated improvements in perioperative care quality, surgical safety, nurse skills, and satisfaction among both patients and nurses.

Objective 4: Evidence of the need for, and impact of, interventions related to safer anaesthesia and surgery is generated, disseminated, and used to inform action. The key deliverable for this objective is: ten peer-reviewed publications and ten abstract presentations, at least 75 percent of which have first and/or senior authors from LMICs.

Over the period, Lifefox conducted several studies to determine the effectiveness of interventions and published 8 peer reviewed articles on a range of topics from results of an observational cohort study on the effects of extended postoperative antibiotic prophylaxis on surgical-site infections in low- and middle-income countries to results of a Mixed Methods Study: Exploring the Use of a Fit-for-Purpose Surgical Headlight in Sub-Saharan Africa. Articles were published in the British Journal of Surgery, JAMA Surgery, the West African Journal of Medicine and the World Journal of Surgery. Two publications are pending: results of the Stepped-Wedge Cluster Randomised Clinical Trial evaluating Clean Cut for Caesarean Section as well as the results of Clean Cut for Cleft to complete the 10. Over 16 abstracts were submitted and 12 presentations were delivered at global conferences.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance (continued)

d. Factors relevant to achieve objectives

The COVID-19 pandemic and staffing issues during the period impacted our ability to maintain and build individual small, mid, and large donor relationships. Donors with a stated interest in global surgery have decreased over the past years in favour of making investments in addressing climate change, antimicrobial resistance, and primary health care. Unrestricted funding required to cover administrative costs and strategic investment in new programs is especially hard to raise.

e. Fundraising activities and income generation

Lifebox has a significant track record of raising private funds – notably from individuals and family foundations to support its work. New partnerships with other NGOs has also been critical to raising Lifebox's revenue and a significant increase in Trusts and Foundations revenue supported the doubling of revenue. During the 2023-2024 period Lifebox continued to increase its outreach to Trusts and Foundations and began exploring institutional donors.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

At the close of the period under review we retained unrestricted general funds of £483,818. 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 2024/25.

In 2014/15 the Trustees approved a policy to maintain free reserves to cover three months essential operations.

c. Principal risks and uncertainties

See table on next page.

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Risk Category	Mitigation
Institutional and Program Funding	
Inability to secure sufficient funding to maintain and grow staff, programs and operations.	Investment in development, communications, and marketing staff in new Strategic Plan 2025-30
	Improved budgeting on grants for full project costing and potential savings
	Develop and deliver on fundraising strategy to support strategic plan 2025-30
	Monitor closely funds and cashflow balances
	Diversification of funding sources
	Engagement by GGC in fundraising commitments
Finance and Compliance	
Disruption of operations and programs due to data breach, loss or regulatory compliance as a result of poor information security.	Develop and implement strict internal data and information system policies
	Keep all IT equipment and software up to date - updates contain critical security fixes to keep the device protected
	Use of multi-factor authentication
	Policies on cybersecurity guidelines
	Data protection mechanisms
Program Impact/operations	
Social/political unrest in countries Lifebox operates adversely impacting on our ability to deliver on our programmatic goals.	Develop and implement improved risk management policies and procedures for Lifebox programs and staff travel
	Security/HR teams monitor emerging issues, drawing on health & safety advice, to inform operational decisions
	Mechanisms in place to cascade relevant information quickly
	Decision matrix in place to inform Lifebox response to emerging disease outbreak/natural disaster
	Comprehensive insurance in place
	Implement agile banking systems that enable smooth running of operations
	Diversify programme operations to other regions or countries
	Build within the program plans adaptability and flexibility that can respond to changing socio-political unrests
Global events	
Global events (pandemic, war, economic downturn etc) that adversely impacts resource mobilisation and/or delivery on grant-funded programs.	Diversification of funding sources with an emphasis on seeking long-term multi year grants and commitments from donors and partners
	Ensuring sound financial policies that maintain a goal of six months operating reserves

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

d. Financial risk management objectives and policies

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.

e. Principal funding

Lifebox UK is primarily funded through private individual and foundation gifts, the majority of which are managed through our sister charity, Lifebox US. Lifebox US reimburses Lifebox UK for activities carried out in delivery of programs as per a collaborative agreement and grant terms. Major grants include from ELMA Philanthropy, CRI Foundation, Johnson & Johnson Charitable Foundation, etc.

f. Review of the Year

The total donations we received during the period amounted to £517,657, of which £289,250 was unrestricted and £228,407 restricted.

Our total expenditure was £785,592 comprising £430 on fundraising and £785,162 on charitable activities. Our deficit of income over expenditure during the period was thus (£267,935) and after other gains left us with reserves of £513,254. Our principal asset at the end of the period was a bank balance of £406,384 and stock worth £66,123 held with Acare Technology Co., Ltd in Taiwan. We did not own any investments.

Structure, governance and management

a. Constitution

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.

b. Methods of appointment or election of Trustees

Lifebox Trustees: Directors are appointed by resolution of the members for a three-year term. 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:
Pauline Philip, DBE - CHAIR
Professor Alan Merry Mb, ChB - TREASURER
Professor Miliard Derbew Beyene, MD
Rob McDougall, MBBS
Professor Nobhojit Roy, MD, MPH
Thomas Weiser, MD, MPH

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Structure, governance and management (continued)

c. Organisational structure and decision-making policies

The Board of Trustees is the body responsible for the management of Lifebox. The Board meets through formal video conferences at regular intervals throughout the year. Katie Fernandez, Chief Programme Officer, is the UK charity's most senior staff member. She reports to Global CEO and UK Company Secretary Kris Torgeson. There is close collaboration between the charity and our sister organisation in the USA, also called Lifebox Foundation, particularly in developing strategies and delivering projects aimed at achieving the common mission. The CEO of Lifebox USA, Kris Torgeson works closely together with all staff members of Lifebox UK and the UK Board. All major decisions regarding Lifebox Foundation are approved by the Board of Trustees.

d. Policies adopted for the 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.

e. Pay policy for key management personnel

Lifebox is committed to providing staff with fair compensation for their work, encouraging strong workplace performance, and ensuring staff maintain a quality standard of living. Our pay scales presently are informed by Birches, with annual cost of living adjustments applied to all staff salaries to account for inflation and other increases in cost of living. Staff also qualify for an increase if their level or scope of responsibility significantly increases. A revised job description is developed and an adjustment to remuneration and/or title will be recommended by their line manager in consultation with HR and approved by the CEO. Salaries for new positions are informed by the budget, looking at comparable positions within the organisation as we aim for pay equity, and scanning the market for external parity. Part of being a responsible employer also means remuneration decisions are always made with affordability for sustainability and statutory obligations in mind.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Structure, governance and management (continued)

f. Related party relationships

There is close collaboration between the charity and our sister organisation in the USA, also called Lifebox Foundation, particularly in developing strategies and delivering projects aimed at achieving the common mission. The CEO of Lifebox USA, Kristina Torgeson works closely together with all staff members of Lifebox UK and the UK Board.

Lifebox works closely with several other non-governmental organisations including:

Mercy Ships

Mercy Ships and Lifebox have established a collaboration for Education, Training and Advocacy programs and projects to make surgical and anaesthesia care safer in the countries that Mercy Ships partners with through reducing surgical site infections, improving anaesthesia safety, and promoting teamwork. Projects include implementation of the Clean Cut® Program, donation of life-saving equipment, and other trainings such as SAFE Operating Room and Nursing Leadership for Surgical Excellence.

SmileTrain

Lifebox and SmileTrain have developed the Smile Train-Lifebox Safe Surgery and Anesthesia Initiative to develop and deliver high-impact tools and programs to improve surgical and anaesthesia safety and care for cleft patients in Smile Train's 1100+ partner facilities; distinguish Smile Train as the leader in safe cleft care and raise the standard of surgical and anaesthesia safety in low-resource settings worldwide; and strengthen Lifebox's capacity to provide expertise on surgical and anaesthesia safety in LMICs for the long-term.

g. Financial 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.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Plans for future periods

Our focus for the next year (April 2024-March 2025) is to develop a new five-year Strategic Plan (2025-2030) focused on surgical systems strengthening. Our approach will evolve to focus on supporting partner hospitals to identify, define, and reach their own goals for surgical safety.

Our aim is to adopt an integrated approach to programming, focused on working with Ministries of Health and partner hospitals to assess and map gaps and challenges in perioperative processes. We will provide a range of flexible solutions including quality improvement, training, and key safety equipment, with the dual goals of improving patient outcomes and strengthening systems. This '**LEED approach**' will span four key spheres of work:

LEARNING: Creating a community of learning by identifying and supporting the learning goals of professionals in low- resource settings on perioperative safety.

EVIDENCE: Improving adherence to evidence-based best practices and generating evidence of what works to increase compliance with proven surgical patient safety guidelines and protocols

EQUIPMENT: Developing and increasing access to key, environment-appropriate safety equipment and supplies

DATA: Increasing the capacity for surgical teams and systems to make data-driven decisions to improve surgical safety

The 2025-2030 Strategic Plan will address key issues to the safety of surgical patients in low-resource settings:

- **Infection prevention:** continue to adapt the surgical infection reduction program Clean Cut to incorporate new evidence and infection prevention standards with an emphasis on flexibility for partner hospitals.
- **Maternal and neonatal outcomes:** continue the adaptation of the Lifebox Clean Cut program to address other key risks associated with caesarean section, including postpartum haemorrhage.
- **Paediatric surgery:** investigate use of the Clean Cut methodology to reduce key risks of infection and mortality for paediatric surgery and develop and roll out additional quality improvement components at hospitals that provide paediatric surgery.
- **Nursing leadership:** implement the Lifebox Nursing Leadership for Surgical Excellence program at partner hospitals to build the leadership skills in perioperative nurses for safer patient care.
- **Safer monitoring:** continue to address the lack of access to capnography in low-resource setting operating rooms with core partner Smile Train to improve anaesthesia safety.
- **Antimicrobial resistance:** pilot and scale up an antibiotic stewardship program to address the overuse of postoperative antibiotics with the aim of it being incorporated into the Clean Cut program.
- **Environmental impact:** pilot work to minimise environmental impact of surgery by adapting a Green Theatre Checklist to reduce the environmental impact of surgery.
- **Biomedical engineering:** develop and pilot a biomedical equipment management program to address gaps in equipment management and maintenance.

In 2024-2025, alongside developing a new strategic plan, **we aim to work with 18 hospitals in nine countries to improve the safety of surgery and anesthesia for 263,000 patients.**

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity 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).

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 Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, BKL Audit LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Thomas G Weiser

.....
Dr Thomas Geoghegan Weiser

Trustee

Date: 14/12/2024

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LIFEBOX FOUNDATION

Opinion

We have audited the financial statements of Lifebox Foundation (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, 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 2024 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 Charities Act 2011.

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 Auditors' 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 United Kingdom, including the Financial Reporting Council'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

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

LIFEBOX FOUNDATION
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LIFEBOX FOUNDATION (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; 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 trustees

As explained more fully in the Trustees' responsibilities statement, 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.

LIFEBOX FOUNDATION
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LIFEBOX FOUNDATION (CONTINUED)

Auditors' 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 the Act and relevant regulations made or having effect thereunder.

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 Auditors' 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiring of management around actual and potential litigation and claims;
- Reviewing board meeting minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance.

The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. 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 of the effectiveness of the charity'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 charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' 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 Auditors' report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the

LIFEBOX FOUNDATION
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LIFEBOX FOUNDATION (CONTINUED)

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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees 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 charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

BKL Audit LLP

BKL Audit LLP

Chartered Accountants
Statutory Auditor

35 Ballards Lane

London

N3 1XW

Date: 22/12/2024

BKL Audit LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

LIFEBOX FOUNDATION
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024**

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds As Restated 2023 £
Income from:					
Donations and legacies	3	228,407	227,592	455,999	1,152,930
Charitable activities	4	-	61,658	61,658	40,627
Total income		228,407	289,250	517,657	1,193,557
Expenditure on:					
Raising funds	5	-	430	430	3,657
Charitable activities	6	294,210	490,952	785,162	1,111,700
Total expenditure		294,210	491,382	785,592	1,115,357
Net movement in funds before other recognised gains/(losses)		(65,803)	(202,132)	(267,935)	78,200
Other recognised gains/(losses):					
Other gains		-	-	-	50,797
Net movement in funds		(65,803)	(202,132)	(267,935)	128,997
Reconciliation of funds:					
Total funds brought forward		95,376	685,813	781,189	652,192
Net movement in funds		(65,803)	(202,132)	(267,935)	128,997
Total funds carried forward		29,573	483,681	513,254	781,189

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 23 to 39 form part of these financial statements.

LIFEBOX FOUNDATION
(A company limited by guarantee)
REGISTERED NUMBER: 07162518

BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Current assets			
Stocks	11	66,123	167,529
Debtors	12	84,590	288,532
Cash at bank and in hand		406,384	437,889
		<u>557,097</u>	<u>893,950</u>
Creditors: amounts falling due within one year	13	(43,843)	(112,761)
Total net assets		<u><u>513,254</u></u>	<u><u>781,189</u></u>
Charity funds			
Restricted funds	15	29,573	95,376
Unrestricted funds			
Designated funds	15	7,508	-
General funds	15	476,173	685,813
		<u>483,681</u>	<u>685,813</u>
Total funds		<u><u>513,254</u></u>	<u><u>781,189</u></u>

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit has been performed in accordance with section 145 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Thomas G Weiser

Dr Thomas Geoghegan Weiser

Treasurer

Date: 14/12/2024

Rob McDougall

Dr Robert John McDougall

Trustee

21/12/2024

LIFEBOX FOUNDATION
(A company limited by guarantee)
REGISTERED NUMBER: 07162518

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2024

The notes on pages 23 to 39 form part of these financial statements.

LIFEBOX FOUNDATION
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
Cash flows from operating activities		
Net cash used in operating activities	(31,505)	93,334
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	(31,505)	93,334
Cash and cash equivalents at the beginning of the year	437,889	344,555
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	406,384	437,889
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 23 to 39 form part of these financial statements

LIFEBOX FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. General information

Lifebox Foundation is a charitable company that was incorporated on 21 April 2011 and registered with the charity commission on the same date. The Memorandum and Articles were further amended by special resolutions on 15 July 2011, 15 May 2012 and 21 November 2015.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Lifebox Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

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 income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

LIFEBOX FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.3 Expenditure (continued)

All expenditure is inclusive of irrecoverable VAT.

2.4 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.5 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.8 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

LIFEBOX FOUNDATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

2. Accounting policies (continued)

2.9 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

3. Income from donations and legacies

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Donations	228,407	227,592	455,999

	<i>Restricted funds As Restated 2023 £</i>	<i>Unrestricted funds As Restated 2023 £</i>	<i>Total funds As Restated 2023 £</i>
Donations	643,190	389,999	1,033,189
Gifts in Kind	-	119,741	119,741
	643,190	509,740	1,152,930

4. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £
Income from charitable activities - Improving Anaesthesia Safety	61,658	61,658

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

4. Income from charitable activities (continued)

	<i>Unrestricted funds As Restated 2023 £</i>	<i>Total funds As Restated 2023 £</i>
Income from charitable activities - Improving Anaesthesia Safety	40,627	40,627

5. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2024 £	Total funds 2024 £
Subscriptions & License Fees	336	336
CRM & Online Systems Fees	94	94
	<u>430</u>	<u>430</u>

	<i>Unrestricted funds As Restated 2023 £</i>	<i>Total funds As Restated 2023 £</i>
Direct Mail Marketing	2,716	2,716
Subscriptions & License Fees	797	797
CRM & Online Systems Fees	144	144
	<u>3,657</u>	<u>3,657</u>

LIFEBOX FOUNDATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

6. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total 2024 £
Improving Anaesthesia Safety	-	318,897	318,897
Reducing Surgical Site Infections	106,321	161,206	267,527
Promoting Surgical Teamwork	187,889	10,849	198,738
	<u>294,210</u>	<u>490,952</u>	<u>785,162</u>
	<i>Restricted funds As Restated 2023 £</i>	<i>Unrestricted funds As Restated 2023 £</i>	<i>Total As Restated 2023 £</i>
Improving Anaesthesia Safety	108,317	293,637	401,954
Reducing Surgical Site Infections	363,533	59,732	423,265
Promoting Surgical Teamwork	78,024	208,457	286,481
	<u>549,874</u>	<u>561,826</u>	<u>1,111,700</u>

7. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Improving Anaesthesia Safety	240,581	78,316	318,897
Reducing Surgical Site Infections	163,112	104,415	267,527
Promoting Surgical Teamwork	120,422	78,316	198,738
	<u>524,115</u>	<u>261,047</u>	<u>785,162</u>

LIFEBOX FOUNDATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

7. Analysis of expenditure by activities (continued)

	<i>Activities undertaken directly As Restated 2023 £</i>	<i>Support costs As Restated 2023 £</i>	<i>Total funds As Restated 2023 £</i>
Improving Anaesthesia Safety	312,621	89,333	401,954
Reducing Surgical Site Infections	304,154	119,111	423,265
Promoting Surgical Teamwork	197,148	89,333	286,481
	<u>813,923</u>	<u>297,777</u>	<u>1,111,700</u>

Analysis of direct costs

	Improving Anaesthesia Safety 2024 £	Reducing Surgical Site Infections 2024 £	Promoting Surgical Teamwork 2024 £	Total funds 2024 £
Staff costs	83,127	110,835	83,127	277,089
Pulse Oximeters & Research	122,719	130	97	122,946
Training & Education	1,490	961	2,019	4,470
Capnography	4,613	-	-	4,613
Clean Cut Implementation	-	12,001	-	12,001
Headlight	-	-	6,547	6,547
Travel	7,177	9,569	7,177	23,923
Consultancy	3,213	4,284	3,213	10,710
Emergency Support	8,608	11,478	8,608	28,694
Communications & Marketing	2,033	2,711	2,033	6,777
Institutional Content & Design	6,411	8,547	6,411	21,369
Software, Licenses & Website	796	1,060	796	2,652
Fellows	-	1,011	-	1,011
Events	118	156	118	392
Other Direct Costs	276	369	276	921
	<u>240,581</u>	<u>163,112</u>	<u>120,422</u>	<u>524,115</u>

LIFEBOX FOUNDATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

7. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	<i>Improving Anaesthesia Safety As Restated 2023 £</i>	<i>Reducing Surgical Site Infections As Restated 2023 £</i>	<i>Promoting Surgical Teamwork As Restated 2023 £</i>	<i>Total funds As Restated 2023 £</i>
Staff costs	92,807	123,744	92,807	309,358
Pulse Oximeters & Research	121,649	610	458	122,717
Training & Education	882	1,176	16,190	18,248
Capnography	9,611	-	-	9,611
Clean Cut Implementation	-	42,741	-	42,741
Headlight	-	-	21	21
Travel	8,888	11,850	8,888	29,626
US Programmes	35,222	46,962	35,222	117,406
Consultancy	14,240	18,985	14,240	47,465
Emergency Support	15,706	20,940	15,706	52,352
Communications & Marketing	935	1,246	935	3,116
Institutional Content & Design	3,123	4,163	3,123	10,409
Software, Licenses & Website	4,096	5,460	4,096	13,652
Fellows	-	18,993	-	18,993
Events	4,744	6,326	4,744	15,814
Other Direct Costs	718	958	718	2,394
	<u>312,621</u>	<u>304,154</u>	<u>197,148</u>	<u>813,923</u>

LIFEBOX FOUNDATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Improving Anaesthesia Safety 2024 £	Reducing Surgical Site Infections 2024 £	Promoting Surgical Teamwork 2024 £	Total funds 2024 £
Staff costs	57,541	76,721	57,541	191,803
Consultancy	8,585	11,445	8,585	28,615
Bank Charges	305	407	305	1,017
Rent	3,323	4,429	3,323	11,075
Meeting Room Hire	689	918	689	2,296
HR & Payroll	841	1,120	841	2,802
Staff Training	25	34	25	84
Subscriptions	285	380	285	950
Travel	319	425	319	1,063
Insurance	177	236	177	590
Other Support Costs	331	440	331	1,102
Governance costs	5,895	7,860	5,895	19,650
	<u>78,316</u>	<u>104,415</u>	<u>78,316</u>	<u>261,047</u>

LIFEBOX FOUNDATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

7. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	<i>Improving Anaesthesia Safety As Restated 2023 £</i>	<i>Reducing Surgical Site Infections As Restated 2023 £</i>	<i>Promoting Surgical Teamwork As Restated 2023 £</i>	<i>Total funds As Restated 2023 £</i>
Staff costs	69,139	92,185	69,139	230,463
Consultancy	1,850	2,466	1,850	6,166
Bank Charges	736	980	736	2,452
Rent	4,994	6,659	4,994	16,647
HR & Payroll	972	1,297	972	3,241
Staff Training	6,704	8,939	6,704	22,347
Subscriptions	978	1,303	978	3,259
Travel	142	189	142	473
Insurance	380	508	380	1,268
Other Support Costs	360	481	360	1,201
Governance costs	3,078	4,104	3,078	10,260
	<u>89,333</u>	<u>119,111</u>	<u>89,333</u>	<u>297,777</u>

Governance costs in both 2023 and 2024 relate to fees payable to the Charity's Auditor.

8. Auditors' remuneration

	2024 £	2023 £
Fees payable to the Charity's auditor for the preparation and audit of the Charity's annual accounts	<u>14,400</u>	<u>5,478</u>

LIFEBOX FOUNDATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

9. Staff costs

	2024 £	2023 £
Wages and salaries	410,802	469,779
Social security costs	45,905	55,531
Contribution to defined contribution pension schemes	12,185	14,511
	<u>468,892</u>	<u>539,821</u>

The average number of persons employed by the Charity during the year was as follows:

	2024 No.	2023 No.
	<u>8</u>	<u>11</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024 No.	2023 No.
In the band £60,001 - £70,000	1	1
In the band £70,001 - £80,000	1	1

Key management personnel consists of the Chief Programmes Officer and the Head of Finance. The total employee remuneration and benefits of the key management personnel of the Charity were £168,714 (2023: £86,978).

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - £NIL).

11. Stocks

	2024 £	2023 £
Oximeters and Probes	<u>66,123</u>	<u>167,529</u>

LIFEBOX FOUNDATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

12. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	84,590	282,403
Prepayments and accrued income	-	6,129
	<u>84,590</u>	<u>288,532</u>

13. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	-	4,498
Other creditors	12,876	26,650
Accruals and deferred income	30,967	81,613
	<u>43,843</u>	<u>112,761</u>

14. Prior year adjustments

The Financial Statements for the year end 31 March 2023 have been amended to correctly reflect the restricted funds position which had previously included items unrestricted in nature. In addition, income and expenditure allocation has been updated to be in line with the activities of the charity and charity SORP 19. The surplus as previously reported remains unchanged.

LIFEBOX FOUNDATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

15. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
Unrestricted funds					
Designated funds					
Improving Anaesthesia Safety	-	143,107	(150,616)	7,509	-
Reducing Surgical Site Infections	-	19,074	(11,566)	-	7,508
Promoting Surgical Teamwork	-	5,468	(6,883)	1,415	-
	<u>-</u>	<u>167,649</u>	<u>(169,065)</u>	<u>8,924</u>	<u>7,508</u>
General funds					
General Funds - all funds	<u>685,813</u>	<u>121,601</u>	<u>(322,317)</u>	<u>(8,924)</u>	<u>476,173</u>
Total Unrestricted funds	<u>685,813</u>	<u>289,250</u>	<u>(491,382)</u>	<u>-</u>	<u>483,681</u>
Restricted funds					
Reducing Surgical Site Infections	95,376	40,518	(106,321)	-	29,573
Promoting Surgical Teamwork	-	187,889	(187,889)	-	-
	<u>95,376</u>	<u>228,407</u>	<u>(294,210)</u>	<u>-</u>	<u>29,573</u>
Total of funds	<u>781,189</u>	<u>517,657</u>	<u>(785,592)</u>	<u>-</u>	<u>513,254</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

15. Statement of funds (continued)

Designated funds comprise:

Improving Anaesthesia Safety

Amounts designated mainly for distribution of devices (pulse oximeters, capnographs and headlights). This also includes training on the use of pulse oximeters and capnographs.

Reducing Surgical Site Infections

Amounts designated for the implementation of the Lifebox clean cut programme. The programme is a series of workshops and trainings designed to reduce surgical site infections.

Promoting Surgical Teamwork

Amounts designated to provide training to operating room staff to promote effective communication in the operating room.

Restricted funds comprise:

Improving Anaesthesia Safety

Restricted monies given mainly for distribution of devices (pulse oximeters, capnographs and headlights). This also includes training on the use of pulse oximeters and capnographs.

Reducing Surgical Site Infections

Restricted monies given for the implementation of the Lifebox clean cut programme. The programme is a series of workshops and trainings designed to reduce surgical site infections.

Promoting Surgical Teamwork

Restricted monies given to provide training to operating room staff to promote effective communication in the operating room.

LIFEBOX FOUNDATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

15. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2022 £</i>	<i>As restated Income £</i>	<i>As restated Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 March 2023 £</i>
Unrestricted funds						
General Funds - all funds	650,519	550,366	(565,483)	(386)	50,797	685,813
Restricted funds						
Improving Anaesthesia Safety	(83,943)	192,260	(108,317)	-	-	-
Reducing Surgical Site Infections	172,509	286,014	(363,533)	386	-	95,376
Promoting Surgical Teamwork	(86,893)	164,917	(78,024)	-	-	-
	1,673	643,191	(549,874)	386	-	95,376
Total of funds	652,192	1,193,557	(1,115,357)	-	50,797	781,189

16. Summary of funds

LIFEBOX FOUNDATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

16. Summary of funds (continued)

Summary of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
Designated funds	-	167,649	(169,065)	8,924	7,508
General funds	685,813	121,601	(322,317)	(8,924)	476,173
Restricted funds	95,376	228,407	(294,210)	-	29,573
	<u>781,189</u>	<u>517,657</u>	<u>(785,592)</u>	<u>-</u>	<u>513,254</u>

Summary of funds - prior year

	Balance at 1 April 2022 £	As restated Income £	As restated Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2023 £
General funds	650,519	550,366	(565,483)	(386)	50,797	685,813
Restricted funds	1,673	643,191	(549,874)	386	-	95,376
	<u>652,192</u>	<u>1,193,557</u>	<u>(1,115,357)</u>	<u>-</u>	<u>50,797</u>	<u>781,189</u>

17. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Current assets	29,573	527,524	557,097
Creditors due within one year	-	(43,843)	(43,843)
Total	<u>29,573</u>	<u>483,681</u>	<u>513,254</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

17. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Restricted funds 2023 £</i>	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Current assets	95,376	798,574	893,950
Creditors due within one year	-	(112,761)	(112,761)
Total	95,376	685,813	781,189

18. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net income/expenditure for the period (as per Statement of Financial Activities)	(267,935)	78,200
Adjustments for:		
Decrease in stocks	101,406	14,105
Decrease/(increase) in debtors	203,942	(142,225)
Increase/(decrease) in creditors	(68,918)	92,459
Exchange (gain)/ loss	-	50,795
Net cash provided by/(used in) operating activities	(31,505)	93,334

19. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	406,384	437,889
Total cash and cash equivalents	406,384	437,889

LIFEBOX FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

20. Analysis of changes in net debt

	At 1 April 2023	Cash flows	At 31 March 2024
	£	£	£
Cash at bank and in hand	437,889	(31,505)	406,384
	<u>437,889</u>	<u>(31,505)</u>	<u>406,384</u>

21. Related party transactions

A trustee of Lifebox Foundation is also a trustee of Lifebox Foundation Inc, a US non profit. The charity received income during the year of £479,934 (2023: £582,179) from Lifebox Global and had outstanding debtors of £68,510 (2023: £257,554) at the year end.












2024 Accounts Pack - Lifebox Foundation


Final Audit Report

2024-12-22

Created:	2024-12-13
By:	Cheryl Herbertson (Cheryl.Herbertson@bkl.co.uk)
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