

**AED Donate**  
**Annual Report and Financial Statements**  
**For the year ended 31 July 2023**

# AED Donate

## Legal and administrative information

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<b>Trustees</b>	Mr P Walker	(Appointed 1 August 2022)
	Miss J H Morris	
	Miss L Lead	
	Dr J Bingham	
	Miss J Gallimore	
	Mr D Whitehouse	(Appointed 23 November 2023)
	Mr C Hurley	(Appointed 23 November 2023)

**Charity number** 1162634

**Auditor** DJH Mitten Clarke Audit Limited  
The Glades  
Festival Way  
Stoke-on-Trent  
Staffordshire  
ST1 5SQ

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# **AED Donate**

## **Contents**

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	<b>Page</b>
Trustees report	1 - 4
Independent auditor's report	5 - 8
Statement of financial activities	9
Statement of financial position	10
Statement of cash flows	11
Notes to the financial statements	12 - 24

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# **AED Donate**

## **Trustees report**

### **For the year ended 31 July 2023**

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The Trustees present their annual report and financial statements for the year ended 31 July 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

#### **Objectives and activities**

Sudden Cardiac Arrest kills approximately 100,000 people a year in the UK.

AED Donate is committed to improving survival from out of hospital cardiac arrests, supporting the placement and use of Automated External Defibrillators (AED) to local communities.

We achieve this by giving communities the opportunity to fundraise or purchase an AED which can then be registered with your local Ambulance Trust for use in an Emergency.

This will help protect communities from the UK's biggest killer, Sudden Cardiac Arrest (SCA). By working together, we CAN save lives.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

#### **Achievements and performance**

We start by reflecting on the remarkable achievements of our charity over the past year. The organisation has seen growth of 50% on income. Together, we have made significant strides in advancing our mission to create safer communities and save lives through increased access to automated external defibrillators (AEDs).

In the face of unprecedented challenges, our dedication and resilience have shone through, enabling us to surpass expectations and deliver tangible impact across the UK. From community outreach initiatives to strategic partnerships, each achievement stands as a testament to the unwavering commitment of our Staff, Volunteers and supporters.

Throughout the year, we have remained steadfast in our commitment to raising awareness about the importance of AEDs and providing vital education on their usage. Through targeted outreach efforts, we have engaged with communities far and wide, empowering individuals with the knowledge and skills to respond effectively to cardiac emergencies.

Our efforts have not been limited to education alone. We have also taken concrete steps to increase the availability of AEDs in public spaces, surpassing installation targets and ensuring that these life-saving devices are readily accessible in areas of high footfall. New defibrillator installations have increased by 20% on the previous year.

The organisation has expanded to support the retail division with a donation centre. This facility based in stone supports all the retail outlets of the organisation and also feeds into our environmental sustainability plan to ensure items are recycled and kept away from landfill.

Central to our success has been the spirit of collaboration. By forging strong partnerships with local businesses, community groups, and fellow charities, we have amplified our impact and extended our reach, working together towards our shared goal of creating heart-safe environments. This area has seen a fundraising increase of 219%.

# **AED Donate**

## **Trustees report (continued)**

### **For the year ended 31 July 2023**

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Despite the challenges posed by the pandemic, our fundraising efforts have remained resilient, thanks to the generosity and support of our donors and supporters. Through innovative campaigns and events, we have continued to raise vital funds to support our mission and drive positive change.

As we reflect on the achievements of the past year, we are filled with gratitude for the dedication and passion of our volunteers, supporters, and team members. Together, we have made a tangible difference in the lives of countless individuals, and we are committed to building on this momentum.

#### **Financial review**

This report covers our accounting year from 1 August 2022 to 31 July 2023. The details of income and expenditure are as follows:

##### **Income**

During the year income from all sources was £1,311,786 (2022 : £875,058). Donations came to £364,312 (2022 : £226,177) which included community funds and grants.

##### **Funds**

The total funds at 31 July 2023 were £129,556 (2022 : £65,056 - as restated)

##### **Reserves policy**

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

##### **Trustees' consideration and management of major risks**

The trustees have a responsibility to identify, assess and manage risks to the charity, including financial and other areas. The process for identifying risk has been through ongoing review, assessing risks for every new major decision, ongoing active reflection and by responding to minor issues that have been identified in day to day practice.

No major risks have been identified to the CIO were during this period.

##### **Plans for future periods**

To maintain and deliver our stated objective, our focus for the coming year is to increase the placement of defibrillators into public places, leading to improvement in the national statistics for survival of out of hospital cardiac arrests. A new initiative is to convert internal sites into publicly accessible external sites. Over the coming year we aim to considerably increase the number of defibrillators being placed to close gaps where communities have no provision at all.

Working through the internal community plan for Staff and Volunteers the plan is to focus and expand the retail division. Currently the organisation has 3 retail outlets and a donation centre but the plan includes the opening of further stores to support the work of AEDdonate and what we can provide back to those communities.

Volunteers play an essential role in the success of the charity and it is hoped that the core number can be significantly increased in the forthcoming year with the specific intention of including a volunteer van driver, additional trainers, retail staff and volunteers specifically devoted to fundraising through collections, events and community activities such as choirs, reading groups lectures and other clubs. It is also planned to start a designated Volunteer Action team to support the charity with events, collections, talks, training and following up on site deployments. Without our existing and new volunteers we would not be able to continue to deliver our aims and objectives which ultimately saves lives in the community and we would like to offer our sincere thanks for their efforts.

## **AED Donate**

### **Trustees report (continued)**

#### **For the year ended 31 July 2023**

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##### **Structure, governance and management**

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mr P Walker

(Appointed 1 August 2022)

Miss J H Morris

Miss L Lead

Dr J Bingham

Miss J Gallimore

Mr D Whitehouse

(Appointed 23 November 2023)

Mr C Hurley

(Appointed 23 November 2023)

##### **Trustee selection method**

Trustees are elected by the membership - new trustees may be co-opted during the year but must be formally elected at the next AGM. Trustees are elected to serve for a term of three years and retire by rotation. They may stand for re-election at the end of their term.

Applications or nominations for trustees are invited before every AGM. In addition, and interim vacancies are advertised to the whole membership, and additionally in case of the lay Trustee via various recruitment organisations. The Trustees seek to identify and fill and skill gaps with appointments. Potential trustees speak informally with the Chair, and in addition usually attend a meeting before a final decision.

##### **Organisational structure**

The Trustees oversee the CIO and meet approximately 6 times per year.

Committees and sub-committees are responsible for the implementation of the organisation's strategy and are fully answerable to the trustee. Each committee involves at least one trustee, to enable communication and oversight. The sub-committees are largely composed of volunteer members and meet approximately 6 times per year.

The trustees are accountable to the AED Donate members at Annual General Meetings, and members are permitted at any time to raise issues for consideration or question decisions.

# AED Donate

## Trustees report (continued)

For the year ended 31 July 2023

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### Statement of Trustees responsibilities

The Trustees 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).

The law applicable to charities in England and Wales 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 charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

The Trustees report was approved by the Board of Trustees.



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Mr P Walker

**Chair**

Date: 20-5-2024 .....

# AED Donate

## Independent auditor's report To the Trustees of AED Donate

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### Opinion

We have audited the financial statements of AED Donate (the 'charity') for the year ended 31 July 2023 which comprise the statement of financial activities, the statement of financial position, the statement of cash flows and notes to the financial statements, including 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 charity's affairs as at 31 July 2023 and of its incoming resources and application of resources, 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 *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity 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

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 charity'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.

### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's 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 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.



# AED Donate

## Independent auditor's report (continued)

### To the Trustees of AED Donate

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#### 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
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

#### Responsibilities of Trustees

As explained more fully in the statement of Trustees responsibilities, the Trustees 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 charity'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 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 144 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 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.

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.

The extent to which the audit was considered capable of detecting irregularities including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the company;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

## **AED Donate**

### **Independent auditor's report (continued)**

#### **To the Trustees of AED Donate**

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We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions; and
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators including and the company's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

#### **Other matters**

The comparative period has not been audited.

## AED Donate

### Independent auditor's report (continued)

#### To the Trustees of AED Donate

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##### Use of our report

This report is made solely to the charity'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 charity's trustees those matters we are required to state to them in an auditor's 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



**Gary Neil Chadwick FCCA (Senior Statutory Auditor)**  
**for and on behalf of DJH Mitten Clarke Audit Limited**

*26/05/2024*  
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**Accountants**  
**Statutory Auditor**

The Glades  
Festival Way  
Stoke-on-Trent  
Staffordshire  
ST1 5SQ

DJH Mitten Clarke Audit Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

## AED Donate

### Statement of financial activities including income and expenditure account

For the year ended 31 July 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
<b>Income and endowments from:</b>							
Donations and legacies	3	194,765	169,547	364,312	179,559	46,618	226,177
Charitable activities	4	748,445	-	748,445	447,338	-	447,338
Other trading activities	5	188,496	-	188,496	168,604	-	168,604
Investments	6	141	-	141	8	-	8
Other Income	7	10,392	-	10,392	32,931	-	32,931
<b>Total income</b>		<b>1,142,239</b>	<b>169,547</b>	<b>1,311,786</b>	<b>828,440</b>	<b>46,618</b>	<b>875,058</b>
<b>Expenditure on:</b>							
Raising funds	8	259,771	-	259,771	208,088	-	208,088
Charitable activities	9	844,054	143,461	987,515	703,749	46,618	750,367
<b>Total expenditure</b>		<b>1,103,825</b>	<b>143,461</b>	<b>1,247,286</b>	<b>911,837</b>	<b>46,618</b>	<b>958,455</b>
<b>Net incoming/(outgoing) resources before transfers</b>		<b>38,414</b>	<b>26,086</b>	<b>64,500</b>	<b>(83,397)</b>	<b>-</b>	<b>(83,397)</b>
Gross transfers between funds		13,436	(13,436)	-	-	-	-
<b>Net income/(expenditure) for the year/</b>							
<b>Net movement in funds</b>		<b>51,850</b>	<b>12,650</b>	<b>64,500</b>	<b>(83,397)</b>	<b>-</b>	<b>(83,397)</b>
Fund balances at 1 August 2022							
As originally reported		242,794	-	153,925	148,453	-	148,453
Prior year adjustment		(88,869)	-	(88,869)	-	-	-
As restated		153,925	-	65,056	148,453	-	148,453
<b>Fund balances at 31 July 2023</b>		<b>116,906</b>	<b>12,650</b>	<b>129,556</b>	<b>65,056</b>	<b>-</b>	<b>65,056</b>

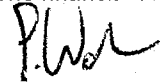
# AED Donate

## Statement of financial position

As at 31 July 2023

		2023		2022	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	13		59,735		41,704
<b>Current assets</b>					
Stocks	14	119,138		18,400	
Debtors	15	115,665		95,714	
Cash at bank and In hand		40,180		64,173	
		274,983		178,287	
<b>Creditors: amounts falling due within one year</b>	17	(172,755)		(116,973)	
Net current assets			102,228		61,314
<b>Total assets less current liabilities</b>			161,963		103,018
<b>Creditors: amounts falling due after more than one year</b>	18		(32,407)		(37,962)
<b>Net assets</b>			129,556		65,056
<b>Income funds</b>					
Restricted funds	20		12,650		-
Unrestricted funds			116,906		65,056
			129,556		65,056

The financial statements were approved by the Trustees on 20-5-2024

  
 .....  
 Mr P Walker  
 Trustee

## AED Donate

### Statement of cash flows

For the year ended 31 July 2023

		2023		2022
	Notes	£	£	£
<b>Cash flows from operating activities</b>				
Cash generated from/(absorbed by) operations	24		7,496	(39,841)
<b>Investing activities</b>				
Purchase of tangible fixed assets		(46,075)		(21,352)
Proceeds from disposal of tangible fixed assets		20,000		12,500
Investment income received		141		8
<b>Net cash used in investing activities</b>			(25,934)	(8,844)
<b>Financing activities</b>				
Repayment of bank loans		(5,555)		(5,556)
<b>Net cash used in financing activities</b>			(5,555)	(5,556)
<b>Net decrease in cash and cash equivalents</b>			(23,993)	(54,241)
Cash and cash equivalents at beginning of year			64,173	118,414
<b>Cash and cash equivalents at end of year</b>			40,180	64,173

# AED Donate

## Notes to the financial statements

### For the year ended 31 July 2023

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#### 1 Accounting policies

##### Charity information

AED Donate is a charitable incorporated organisation. In the event of the charity being wound up, the members of the CIO have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities. The nature of the charity's operations and principle activities are described in the Trustee's Report.

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's CIO, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

##### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

##### 1.4 Income

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

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

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# AED Donate

## Notes to the financial statements (continued)

For the year ended 31 July 2023

### 1 Accounting policies

(Continued)

#### 1.5 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 are allocated on the portion of the asset's use.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Office Fixtures and fittings	15% Reducing Balance
Shop Fixtures and fittings	15% Reducing Balance
Motor vehicles	25% Reducing Balance
Office Equipment	33% Straight Line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

#### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.



# AED Donate

## Notes to the financial statements (continued)

For the year ended 31 July 2023

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### 1 Accounting policies

(Continued)

#### 1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.12 Retirement benefits

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

# AED Donate

## Notes to the financial statements (continued)

### For the year ended 31 July 2023

#### 2 Critical accounting estimates and judgements

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

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

#### 3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Donations and gifts	176,226	-	176,226	166,947	-	166,947
Income from Grants	18,539	169,547	188,086	12,612	46,618	59,230
	<u>194,765</u>	<u>169,547</u>	<u>364,312</u>	<u>179,559</u>	<u>46,618</u>	<u>226,177</u>

#### 4 Charitable activities

	2023 Total Funds 2023 £	2023 Total Funds 2022 £
Product sales	733,657	440,427
Installation services	14,788	6,911
	<u>748,445</u>	<u>447,338</u>

## AED Donate

### Notes to the financial statements (continued)

For the year ended 31 July 2023

#### 5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Lottery income	392	61
Charity event income	7,852	1,060
Charity shop income	180,252	167,483
	<u>188,496</u>	<u>168,604</u>
Other trading activities	<u>188,496</u>	<u>168,604</u>

#### 6 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Interest receivable	<u>141</u>	<u>8</u>

#### 7 Other income

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Net gain on disposal of tangible fixed assets	10,086	5,191
Other income	306	1,708
Insurance claim	-	5,107
Kickstarter scheme	-	20,925
	<u>10,392</u>	<u>32,931</u>

## AED Donate

### Notes to the financial statements (continued)

For the year ended 31 July 2023

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#### 8 Raising funds

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
<u>Fundraising and publicity</u>		
Fundraising costs	9,234	-
Advertising	21,194	5,677
Staff costs	64,736	55,736
	<hr/>	<hr/>
Fundraising and publicity	95,164	61,413
	<hr/>	<hr/>
<u>Trading costs</u>		
Charity shop expense	60,831	57,326
Staff costs	103,776	89,349
	<hr/>	<hr/>
Trading costs	164,607	146,675
	<hr/>	<hr/>
	259,771	208,088
	<hr/>	<hr/>

## AED Donate

### Notes to the financial statements (continued)

#### For the year ended 31 July 2023

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#### 9 Charitable activities

	Charitable activities 2023 £	Charitable activities 2022 £
Staff costs	76,597	65,948
Defibrillator and equipment Purchases	660,735	484,188
Defibrillator installation costs	58,548	40,030
Defibrillator training	7,075	514
Motor costs	2,928	2,693
Travel and accomodation	9,201	6,587
Bad debts	5,950	-
	<u>821,034</u>	<u>599,960</u>
Share of support costs (see note 10)	147,386	143,138
Share of governance costs (see note 10)	19,095	7,269
	<u>987,515</u>	<u>750,367</u>
<b>Analysis by fund</b>		
Unrestricted funds	844,054	703,749
Restricted funds	143,461	46,618
	<u>987,515</u>	<u>750,367</u>

## AED Donate

### Notes to the financial statements (continued)

For the year ended 31 July 2023

#### 10 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Staff costs	73,414	-	73,414	77,189	-	77,189
Depreciation	18,130	-	18,130	11,859	-	11,859
Specialist costs	4,946	-	4,946	2,856	-	2,856
Bank charges	1,540	-	1,540	1,284	-	1,284
Repairs and renewals	5,342	-	5,342	1,555	-	1,555
Interest on loans	1,024	-	1,024	1,171	-	1,171
Printing, postage and stationery	12,250	-	12,250	19,906	-	19,906
Dues and subscriptions	3,096	-	3,096	2,701	-	2,701
Rent	8,400	-	8,400	13,407	-	13,407
Computers costs	8,122	-	8,122	4,920	-	4,920
Telephone costs	6,582	-	6,582	6,290	-	6,290
Travel and accommodation	4,540	-	4,540	-	-	-
Legal and professional	-	13,814	13,814	-	3,133	3,133
Insurance costs	-	5,281	5,281	-	4,136	4,136
	<u>147,386</u>	<u>19,095</u>	<u>166,481</u>	<u>143,138</u>	<u>7,269</u>	<u>150,407</u>
Analysed between						
Charitable activities	<u>147,386</u>	<u>19,095</u>	<u>166,481</u>	<u>143,138</u>	<u>7,269</u>	<u>150,407</u>

Audit fees for the year amounted to £15,000 (2022- £NIL).

#### 11 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

#### 12 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Administrative	7	6
Charity Shop	10	10
Total	<u>17</u>	<u>16</u>

## AED Donate

### Notes to the financial statements (continued)

#### For the year ended 31 July 2023

#### 12 Employees

(Continued)

Employment costs	2023 £	2022 £
Wages and salaries	306,386	283,452
Social security costs	6,406	4,770
Other pension costs	5,731	-
	<u>318,523</u>	<u>288,222</u>

There were no employees whose annual remuneration was more than £60,000.

#### 13 Tangible fixed assets

	Office Fixtures and fittings £	Shop Fixtures and fittings £	Motor vehicles £	Office Equipment £	Total £
<b>Cost</b>					
At 1 August 2022	16,274	7,319	50,450	7,616	81,659
Additions	921	-	43,441	1,713	46,075
Disposals	-	-	(23,500)	-	(23,500)
At 31 July 2023	<u>17,195</u>	<u>7,319</u>	<u>70,391</u>	<u>9,329</u>	<u>104,234</u>
<b>Depreciation and impairment</b>					
At 1 August 2022	6,199	6,863	23,238	3,655	39,955
Depreciation charged in the year	1,854	228	15,185	863	18,130
Eliminated in respect of disposals	-	-	(13,586)	-	(13,586)
At 31 July 2023	<u>8,053</u>	<u>7,091</u>	<u>24,837</u>	<u>4,518</u>	<u>44,499</u>
<b>Carrying amount</b>					
At 31 July 2023	<u>9,142</u>	<u>228</u>	<u>45,554</u>	<u>4,811</u>	<u>59,735</u>
At 31 July 2022	<u>10,076</u>	<u>455</u>	<u>27,212</u>	<u>3,961</u>	<u>41,704</u>

#### 14 Stocks

	2023 £	2022 £
Raw materials and consumables	<u>119,138</u>	<u>18,400</u>

## AED Donate

### Notes to the financial statements (continued)

For the year ended 31 July 2023

#### 15 Debtors

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Trade debtors	58,645	73,283
Other debtors	54,301	19,274
Prepayments and accrued income	2,719	3,157
	<u>115,665</u>	<u>95,714</u>

#### 16 Loans and overdrafts

	2023 £	2022 £
Bank loans	37,963	43,518
Payable within one year	5,556	5,556
Payable after one year	32,407	37,962

#### 17 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Bank loans	16	5,556	5,556
Other taxation and social security		-	(5,081)
Trade creditors		155,125	106,643
Other creditors		1,074	6,755
Accruals and deferred income		11,000	3,100
		<u>172,755</u>	<u>116,973</u>

#### 18 Creditors: amounts falling due after more than one year

	Notes	2023 £	2022 £
Bank loans	16	32,407	37,962

#### 19 Retirement benefit schemes

##### Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £5,731 (2022 - £-).



## AED Donate

### Notes to the financial statements (continued) For the year ended 31 July 2023

#### 20 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Balance at 31 July 2023
	Incoming resources	Resources expended	Transfers	
	£	£	£	£
Tesco Fund	95,374	(95,946)	572	-
The Community Foundation	1,752	(1,752)	-	-
Severn Trent Community Fund	67,290	(40,632)	(14,008)	12,650
Counsellor Community Fund	5,131	(5,131)	-	-
	169,547	(143,461)	(13,436)	12,650

The restricted funds represent amounts for the provision, installation and training on defibrillators.

## AED Donate

### Notes to the financial statements (continued)

#### For the year ended 31 July 2023

#### 21 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Fund balances at 31 July 2023 are represented by:						
Tangible assets	59,735	-	59,735	41,704	-	41,704
Current assets/ (liabilities)	89,578	12,650	102,228	61,314	-	61,314
Long term liabilities	(32,407)	-	(32,407)	(37,962)	-	(37,962)
	<u>116,906</u>	<u>12,650</u>	<u>129,556</u>	<u>65,056</u>	<u>-</u>	<u>65,056</u>

#### 22 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

#### 23 Prior period adjustment

Additional trade creditors of £88,869 have been recognised at 31 July 2022 and the fund balances at that date have therefore been restated from £153,925 to £65,056.

#### 24 Cash generated from operations

	2023 £	2022 £
Surplus/(deficit) for the year	64,500	(83,397)
Adjustments for:		
Investment income recognised in statement of financial activities	(141)	(8)
Gain on disposal of tangible fixed assets	(10,086)	(5,191)
Depreciation and impairment of tangible fixed assets	18,130	11,859
Movements in working capital:		
(Increase) in stocks	(100,738)	(8,700)
(Increase) in debtors	(19,951)	(65,194)
Increase in creditors	55,782	110,790
<b>Cash generated from/(absorbed by) operations</b>	<u>7,496</u>	<u>(39,841)</u>

## AED Donate

### Notes to the financial statements (continued)

#### For the year ended 31 July 2023

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##### 25 Analysis of changes in net funds

	At 1 August 2022	Cash flows	At 31 July 2023
	£	£	£
Cash at bank and in hand	64,173	(23,993)	40,180
Loans falling due within one year	(5,556)	-	(5,556)
Loans falling due after more than one year	(37,962)	5,555	(32,407)
	<u>20,655</u>	<u>(18,438)</u>	<u>2,217</u>