

Charity registration number 1162634

AED Donate
Annual Report and Financial Statements
For the year ended 31 July 2024

AED Donate

Legal and administrative information

| | | |
|----------------|--|------------------------------|
| Trustees | Mr P Walker | |
| | 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 Audit Limited The Glades Festival Way Festival Park Stoke-on-Trent Staffordshire ST1 5SQ | |

AED Donate

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Trustees report

For the year ended 31 July 2024

The Trustees present their annual report and financial statements for the year ended 31 July 2024.

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

We start by reflecting on the continued progress and growth of AEDdonate over the past year. Despite economic pressures and a reduction in grant funding, the organisation has remained resilient and committed to its mission. Together, we have continued to make a real impact on improving survival rates from out of hospital cardiac arrests through wider access to life-saving defibrillators and training.

Over the financial year, we experienced strong performance in key operational areas. While total income reduced slightly compared to the previous year, income from core activities remained healthy. Retail income remained a vital contributor, and our fundraising through community events saw a significant uplift.

Throughout the year, we remained focused on public education and community engagement, equipping more individuals with the knowledge and confidence to respond in cardiac emergencies. Installations of new defibrillators rose this year compared to the previous year, showing strong ongoing demand and impact across communities.

A central part of our strategy continues to be collaboration. We have worked with local authorities, community groups, schools, and businesses to extend our reach. Our events and campaigns have not only raised vital funds but also increased public awareness of the importance of accessible AEDs.

The charity continues to evolve operationally. Our retail division is now supported by a dedicated donation and logistics centre, further aligning with our commitment to sustainability and community support. These developments also provide employment and volunteering opportunities, strengthening our social impact.

This year, we welcomed new Trustees and expanded our governance capacity. We also reviewed our internal processes and resource planning to ensure we remain agile and responsive in the current funding environment.

Volunteers are the heartbeat of AED Donate. Over the past year, they have contributed to everything from fundraising events to training delivery and defibrillator maintenance. We are incredibly grateful for the time, energy, and passion our volunteers bring, and we look forward to expanding our Volunteer Team in the year ahead.

Trustees regularly review strategic and operational risks, with particular attention paid to financial sustainability and service delivery. Cash flow remained positive throughout the year, and Trustees have taken proactive steps towards strengthening reserves through increased revenue generation and cost control.

No major risks were identified during the reporting period that would affect the charity's ability to continue its operations.

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Trustees report (continued)

For the year ended 31 July 2024

Plans for future periods

In line with our core mission to save lives from sudden cardiac arrest, our strategic objectives for the forthcoming year are focused on expanding reach, increasing impact, and strengthening community engagement. A key priority is the expansion of defibrillator placements, with an emphasis on converting existing indoor units into publicly accessible outdoor cabinets to ensure 24/7 availability in critical situations. We also plan to open additional retail shops to diversify income streams and enhance our presence within local communities. Further development of our Volunteer Team will enable us to provide essential support for events, facilitate defibrillator maintenance, and extend the delivery of educational initiatives. Enhancing our training and awareness programmes remains central to our efforts, particularly through targeted outreach in schools and communities. In addition, we are committed to strengthening strategic partnerships to extend our services and better support more communities. Collectively, these initiatives will advance our life saving work and deepen our impact across the communities we serve.

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

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.

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Trustees report (continued)

For the year ended 31 July 2024

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.

Closing Remarks

Despite the financial challenges of the past year, AED Donate has continued to make a meaningful and measurable difference. We are proud of the work achieved and excited for the opportunities ahead. On behalf of the Trustees, we thank all staff, volunteers, funders, and supporters for your invaluable contributions.

Together, we are building stronger, safer, more heart safe communities.

The Trustees report was approved by the Board of Trustees.



Mr P Walker

Chair

Date: 2-5-2025

AED Donate

Independent auditor's report To the Trustees of AED Donate

Opinion

We have audited the financial statements of AED Donate (the 'charity') for the year ended 31 July 2024 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 2024 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.

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Independent auditor's report (continued)

To the Trustees of AED Donate

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.

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Independent auditor's report (continued)

To the Trustees of AED Donate

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.

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.

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Independent auditor's report (continued)

To the Trustees of AED Donate

G. Chadwick

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

.....28/5/2025

Statutory Auditor

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

DJH 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 2024

| | | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total 2024 £ | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total 2023 £ |
|--------------------------------------|-------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| | Notes | | | | | | |
| Income and endowments from: | | | | | | | |
| Donations and legacies | 3 | 161,436 | 22,470 | 183,906 | 194,765 | 169,547 | 364,312 |
| Charitable activities | 4 | 789,672 | - | 789,672 | 748,445 | - | 748,445 |
| Other trading activities | 5 | 218,648 | - | 218,648 | 188,496 | - | 188,496 |
| Investments | 6 | 240 | - | 240 | 141 | - | 141 |
| Other income | 7 | 3,507 | - | 3,507 | 10,392 | - | 10,392 |
| Total income | | <u>1,173,503</u> | <u>22,470</u> | <u>1,195,973</u> | <u>1,142,239</u> | <u>169,547</u> | <u>1,311,786</u> |
| Expenditure on: | | | | | | | |
| Raising funds | 8 | 240,627 | - | 240,627 | 259,771 | - | 259,771 |
| Charitable activities | 9 | 1,039,678 | 31,201 | 1,070,879 | 844,054 | 143,461 | 987,515 |
| Total expenditure | | <u>1,280,305</u> | <u>31,201</u> | <u>1,311,506</u> | <u>1,103,825</u> | <u>143,461</u> | <u>1,247,286</u> |
| Net income/(expenditure) | | (106,802) | (8,731) | (115,533) | 38,414 | 26,086 | 64,500 |
| Transfers between funds | | - | - | - | 13,436 | (13,436) | - |
| Net movement in funds | | (106,802) | (8,731) | (115,533) | 51,850 | 12,650 | 64,500 |
| Reconciliation of funds: | | | | | | | |
| Fund balances at 1 August 2023 | | 116,906 | 12,650 | 129,556 | 65,056 | - | 65,056 |
| Fund balances at 31 July 2024 | | <u>10,104</u> | <u>3,919</u> | <u>14,023</u> | <u>116,906</u> | <u>12,650</u> | <u>129,556</u> |

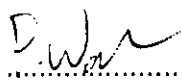
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Statement of financial position

As at 31 July 2024

| | | 2024 | | 2023 | |
|--|-------|-----------|----------|-----------|----------|
| | Notes | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 14 | | 79,268 | | 59,735 |
| Current assets | | | | | |
| Stocks | 15 | 44,496 | | 119,138 | |
| Debtors | 16 | 129,052 | | 115,665 | |
| Cash at bank and in hand | | 55,302 | | 40,180 | |
| | | 228,850 | | 274,983 | |
| Creditors: amounts falling due within one year | 18 | (267,243) | | (172,755) | |
| Net current (liabilities)/assets | | | (38,393) | | 102,228 |
| Total assets less current liabilities | | | 40,875 | | 161,963 |
| Creditors: amounts falling due after more than one year | 19 | | (26,852) | | (32,407) |
| Net assets | | | 14,023 | | 129,556 |
| The funds of the charity | | | | | |
| Restricted income funds | 21 | | 3,919 | | 12,650 |
| Unrestricted funds | 22 | | 10,104 | | 116,906 |
| | | | 14,023 | | 129,556 |

The financial statements were approved by the Trustees on 21/5/2025



Mr P Walker
Chair

AED Donate

Statement of cash flows

For the year ended 31 July 2024

| | Notes | 2024 £ | £ | 2023 £ | £ |
|---|-------|-----------|----------|-----------|----------|
| Cash flows from operating activities | | | | | |
| Cash generated from operations | 27 | | 59,862 | | 7,496 |
| Investing activities | | | | | |
| Purchase of tangible fixed assets | | (52,884) | | (46,075) | |
| Proceeds from disposal of tangible fixed assets | | 13,459 | | 20,000 | |
| Investment income received | | 240 | | 141 | |
| Net cash used in investing activities | | | (39,185) | | (25,934) |
| Financing activities | | | | | |
| Repayment of bank loans | | (5,555) | | (5,555) | |
| Net cash used in financing activities | | | (5,555) | | (5,555) |
| Net increase/(decrease) in cash and cash equivalents | | | 15,122 | | (23,993) |
| Cash and cash equivalents at beginning of year | | | 40,180 | | 64,173 |
| Cash and cash equivalents at end of year | | | 55,302 | | 40,180 |

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Notes to the financial statements

For the year ended 31 July 2024

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 £.

1.2 Going concern

These financial statements are prepared on the going concern basis. The charity's fund balances have depleted at the end of the year as a result of reduced donations and grant income, although they remain positive, and strategies to increase funds have been implemented which include defibrillator sales and more retail units, such that the Trustees have a reasonable expectation that the charity will continue in operational existence for the foreseeable future.

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 or grantors 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.

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.

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Notes to the financial statements (continued)

For the year ended 31 July 2024

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:

| | |
|------------------------------|----------------------|
| Fleet Equipment | 15% Reducing Balance |
| 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.

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Notes to the financial statements (continued)

For the year ended 31 July 2024

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.

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Notes to the financial statements (continued)

For the year ended 31 July 2024

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 Income from donations and legacies

| | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total 2024 £ | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total 2023 £ |
|---------------------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| Donations and gifts | 161,436 | - | 161,436 | 176,226 | - | 176,226 |
| Grants | - | 22,470 | 22,470 | 18,539 | 169,547 | 188,086 |
| | <u>161,436</u> | <u>22,470</u> | <u>183,906</u> | <u>194,765</u> | <u>169,547</u> | <u>364,312</u> |

4 Income from charitable activities

| | Total funds 2024 £ | Total funds 2023 £ |
|-------------------------|--------------------------|--------------------------|
| Product sales | 771,101 | 733,657 |
| Installation services | 18,571 | 14,788 |
| | <u>789,672</u> | <u>748,445</u> |
| Analysis by fund | | |
| Unrestricted funds | <u>789,672</u> | <u>748,445</u> |

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Notes to the financial statements (continued)

For the year ended 31 July 2024

5 Income from other trading activities

| | Unrestricted funds 2024 £ | Unrestricted funds 2023 £ |
|--------------------------|------------------------------------|------------------------------------|
| Lottery income | 578 | 392 |
| Charity event income | 51,658 | 7,852 |
| Charity shop income | 166,412 | 180,252 |
| | <hr/> | <hr/> |
| Other trading activities | 218,648 | 188,496 |
| | <hr/> | <hr/> |

6 Income from investments

| | Unrestricted funds 2024 £ | Unrestricted funds 2023 £ |
|---------------------|------------------------------------|------------------------------------|
| Interest receivable | 240 | 141 |
| | <hr/> | <hr/> |

7 Other income

| | Unrestricted funds 2024 £ | Unrestricted funds 2023 £ |
|---|------------------------------------|------------------------------------|
| Net gain on disposal of tangible fixed assets | 2,080 | 10,086 |
| Other income | 1,427 | 306 |
| | <hr/> | <hr/> |
| | 1,427 | 306 |
| | <hr/> | <hr/> |

AED Donate

Notes to the financial statements (continued)

For the year ended 31 July 2024

8 Expenditure on raising funds

| | Unrestricted funds 2024 £ | Unrestricted funds 2023 £ |
|----------------------------------|------------------------------------|------------------------------------|
| Fundraising and publicity | | |
| Fundraising costs | 13,337 | 9,234 |
| Advertising | 28,160 | 21,194 |
| Staff costs | 49,991 | 64,736 |
| | <u>91,488</u> | <u>95,164</u> |
| Trading costs | | |
| Charity shop expenses | 65,820 | 60,831 |
| Staff costs | 83,319 | 103,776 |
| | <u>149,139</u> | <u>164,607</u> |
| Total costs | <u>240,627</u> | <u>259,771</u> |

AED Donate

Notes to the financial statements (continued)

For the year ended 31 July 2024

9 Expenditure on charitable activities

| | Charitable activities 2024 £ | Charitable activities 2023 £ |
|--|---------------------------------------|---------------------------------------|
| Direct costs | | |
| Staff costs | 64,529 | 76,597 |
| Defibrillator and equipment purchases | 620,372 | 660,735 |
| Defibrillator installation costs | 40,800 | 58,548 |
| Defibrillator training | 2,957 | 7,075 |
| Motor costs | 4,917 | 2,928 |
| Travel and accommodation | 8,348 | 9,201 |
| Bad debts | 280 | 5,950 |
| | <u>742,203</u> | <u>821,034</u> |
| Share of support and governance costs (see note 10) | | |
| Support | 290,917 | 147,386 |
| Governance | 37,759 | 19,095 |
| | <u>1,070,879</u> | <u>987,515</u> |
| Analysis by fund | | |
| Unrestricted funds | 1,039,678 | 844,054 |
| Restricted funds | 31,201 | 143,461 |
| | <u>1,070,879</u> | <u>987,515</u> |

AED Donate

Notes to the financial statements (continued)

For the year ended 31 July 2024

10 Support costs allocated to activities

| | Charitable activities 2024 £ | Total 2023 £ |
|-----------------------------------|---------------------------------------|--------------------|
| Staff costs | 189,555 | 73,414 |
| Depreciation | 21,976 | 18,130 |
| Operating lease charges | 12,179 | - |
| Specialist costs | - | 4,946 |
| Bank charges | 1,195 | 1,540 |
| Repairs and renewals | 8,415 | 5,342 |
| Interest on loans | 1,039 | 1,024 |
| Printing, postage and stationery | 18,794 | 12,250 |
| Dues and subscriptions | 8,663 | 3,096 |
| Rent | 8,400 | 8,400 |
| Computer costs | 11,347 | 8,122 |
| Telephone costs | 6,480 | 6,582 |
| Travel and accommodation | 2,874 | 4,540 |
| Governance | 37,759 | 19,095 |
| | <u>328,676</u> | <u>166,481</u> |
| | 2024 | 2023 |
| | £ | £ |
| Governance costs comprise: | | |
| Legal and professional | 31,520 | 13,814 |
| Insurance costs | 6,239 | 5,281 |
| | <u>37,759</u> | <u>19,095</u> |

Audit fees for the year amounted to £17,500 (2023 - £15,000)

Operating lease charged in the year amounted to £26,259 (2023 - Nil)

11 Trustees

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

AED Donate

Notes to the financial statements (continued) For the year ended 31 July 2024

12 Employees

The average monthly number of employees during the year was:

| | 2024 Number | 2023 Number |
|----------------|----------------|----------------|
| Administrative | 8 | 7 |
| Charity Shop | 10 | 10 |
| Total | 18 | 17 |

Employment costs

| | 2024 £ | 2023 £ |
|-----------------------|-----------|-----------|
| Wages and salaries | 361,342 | 306,386 |
| Social security costs | 19,812 | 6,406 |
| Other pension costs | 6,240 | 5,731 |
| | 387,394 | 318,523 |

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

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

AED Donate

Notes to the financial statements (continued)

For the year ended 31 July 2024

14 Tangible fixed assets

| | Fleet Equipment | Office fixtures and fittings | Shop fixtures and fittings | Motor vehicles | Office Equipment | Total |
|--|--------------------|---------------------------------|-------------------------------|-------------------|---------------------|----------|
| | £ | £ | £ | £ | £ | £ |
| Cost | | | | | | |
| At 1 August 2023 | - | 17,196 | 7,319 | 70,391 | 9,330 | 104,236 |
| Additions | 47,275 | 2,300 | 3,309 | - | - | 52,884 |
| Disposals | - | - | - | (20,230) | - | (20,230) |
| At 31 July 2024 | 47,275 | 19,496 | 10,628 | 50,161 | 9,330 | 136,890 |
| Depreciation and impairment | | | | | | |
| At 1 August 2023 | - | 8,053 | 7,090 | 24,837 | 4,517 | 44,497 |
| Depreciation charged in the year | 7,091 | 2,173 | 1,317 | 9,740 | 1,655 | 21,976 |
| Eliminated in respect of disposals | - | - | - | (8,851) | - | (8,851) |
| At 31 July 2024 | 7,091 | 10,226 | 8,407 | 25,726 | 6,172 | 57,622 |
| Carrying amount | | | | | | |
| At 31 July 2024 | 40,184 | 9,270 | 2,221 | 24,435 | 3,158 | 79,268 |
| At 31 July 2023 | - | 9,142 | 228 | 45,554 | 4,811 | 59,735 |

15 Stocks

| | 2024 £ | 2023 £ |
|-------------------------------|-----------|-----------|
| Raw materials and consumables | 44,496 | 119,138 |

16 Debtors

| | 2024 £ | 2023 £ |
|---|-----------|-----------|
| Amounts falling due within one year: | | |
| Trade debtors | 97,520 | 58,645 |
| Other debtors | 14,218 | 54,301 |
| Prepayments and accrued income | 17,314 | 2,719 |
| | 129,052 | 115,665 |

AED Donate

Notes to the financial statements (continued)

For the year ended 31 July 2024

17 Loans and overdrafts

| | 2024 £ | 2023 £ |
|---|-----------|-----------|
| Bank loans | 32,408 | 37,963 |
| Payable within one year | 5,556 | 5,556 |
| Payable after one year | 26,852 | 32,407 |
| Amounts included above which fall due after five years: | | |
| Payable by instalments | 4,630 | - |

18 Creditors: amounts falling due within one year

| | Notes | 2024 £ | 2023 £ |
|------------------------------------|-------|-----------|-----------|
| Bank loans | 17 | 5,556 | 5,556 |
| Other taxation and social security | | 22,912 | - |
| Trade creditors | | 213,594 | 155,125 |
| Other creditors | | 4,006 | 1,074 |
| Accruals and deferred income | | 21,175 | 11,000 |
| | | 267,243 | 172,755 |

19 Creditors: amounts falling due after more than one year

| | Notes | 2024 £ | 2023 £ |
|------------|-------|-----------|-----------|
| Bank loans | 17 | 26,852 | 32,407 |

20 Retirement benefit schemes

| | 2024 £ | 2023 £ |
|---|-----------|-----------|
| Defined contribution schemes | | |
| Charge to profit or loss in respect of defined contribution schemes | 6,240 | 5,731 |

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.

AED Donate

Notes to the financial statements (continued)

For the year ended 31 July 2024

21 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

| | At 1 August 2023 | Incoming resources | Resources expended | Transfers | At 31 July 2024 |
|---------------------------------|-----------------------------|-------------------------------|-------------------------------|------------------|----------------------------|
| | £ | £ | £ | £ | £ |
| Tesco Fund | - | 20,750 | (16,831) | - | 3,919 |
| Councillor Community Funding | - | 1,720 | (1,720) | - | - |
| Severn Trent Community Fund | 12,650 | - | (12,650) | - | - |
| | <u>12,650</u> | <u>22,470</u> | <u>(31,201)</u> | <u>-</u> | <u>3,919</u> |
| Previous year: | At 1 August 2022 | Incoming resources | Resources expended | Transfers | At 31 July 2023 |
| | £ | £ | £ | £ | £ |
| 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) | - | - |
| | <u>-</u> | <u>169,547</u> | <u>143,461</u> | <u>(13,436)</u> | <u>12,650</u> |

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

22 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

| | At 1 August 2023 | Incoming resources | Resources expended | Transfers | At 31 July 2024 |
|-----------------------|-----------------------------|-------------------------------|-------------------------------|------------------|----------------------------|
| | £ | £ | £ | £ | £ |
| General funds | <u>116,906</u> | <u>1,173,503</u> | <u>(1,280,305)</u> | <u>-</u> | <u>10,104</u> |
| Previous year: | At 1 August 2022 | Incoming resources | Resources expended | Transfers | At 31 July 2023 |
| | £ | £ | £ | £ | £ |
| General funds | <u>65,056</u> | <u>1,142,239</u> | <u>(1,103,825)</u> | <u>13,436</u> | <u>116,906</u> |

AED Donate

Notes to the financial statements (continued)

For the year ended 31 July 2024

23 Analysis of net assets between funds

| | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total 2024 £ |
|------------------------------|------------------------------------|----------------------------------|--------------------|
| At 31 July 2024: | | | |
| Tangible assets | 79,268 | - | 79,268 |
| Current assets/(liabilities) | (42,312) | 3,919 | (38,393) |
| Long term liabilities | (26,852) | - | (26,852) |
| | <u>10,104</u> | <u>3,919</u> | <u>14,023</u> |
| | | | |
| | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total 2023 £ |
| At 31 July 2023: | | | |
| Tangible assets | 59,735 | - | 59,735 |
| Current assets/(liabilities) | 89,578 | 12,650 | 102,228 |
| Long term liabilities | (32,407) | - | (32,407) |
| | <u>116,906</u> | <u>12,650</u> | <u>129,556</u> |

24 Operating lease commitments

Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

| | 2024 £ | 2023 £ |
|----------------------------|----------------|---------------|
| Within one year | 62,021 | 28,100 |
| Between two and five years | 76,787 | 30,750 |
| | <u>138,808</u> | <u>58,850</u> |

25 Subsequent events

After the year end the charity secured an interest free loan for £98,000 to assist with working capital and support charitable projects.

26 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

AED Donate

Notes to the financial statements (continued)

For the year ended 31 July 2024

| 27 Cash generated from operations | 2024 | 2023 |
|---|---------------|--------------|
| | £ | £ |
| (Deficit)/surplus for the year | (115,537) | 64,500 |
| Adjustments for: | | |
| Investment income recognised in statement of financial activities | (240) | (141) |
| Gain on disposal of tangible fixed assets | (2,080) | (10,086) |
| Depreciation and impairment of tangible fixed assets | 21,976 | 18,130 |
| Movements in working capital: | | |
| Decrease/(increase) in stocks | 74,642 | (100,738) |
| (Increase) in debtors | (13,387) | (19,951) |
| Increase in creditors | 94,488 | 55,782 |
| Cash generated from operations | 59,862 | 7,496 |

| 28 Analysis of changes in net funds | At 1 August 2023 | Cash flows | At 31 July 2024 |
|--|-------------------------|-------------------|------------------------|
| | £ | £ | £ |
| Cash at bank and in hand | 40,180 | 15,122 | 55,302 |
| Loans falling due within one year | (5,556) | - | (5,556) |
| Loans falling due after more than one year | (32,407) | 5,555 | (26,852) |
| | <u>2,217</u> | <u>20,677</u> | <u>22,894</u> |