

ASSET ANNUAL REPORT SEPTEMBER 2022 – AUGUST 2023

BACKGROUND INFORMATION

ASSET is the 'Adrian Sudbury Schools' Education Trust'

Adrian Sudbury was a 27-year-old journalist who died of Leukaemia. He lived in Nottinghamshire.

Adrian's dying wish was that every 16- 18-year-old could be taught the facts about blood, stem cell and organ donation. Students are then able to make informed choices about donation.

Adrian had a successful campaign that went all the way to 10 Downing Street. He had time with the then Prime Minister who was so supportive of Adrian's wish, that when Adrian died, provided some initial funding to start our Education Programme called Register and Be a Lifesaver (R&Be).

ASSET now runs the R&Be Education Programme in Schools, Academies and Colleges throughout the country.

ASSET works in partnership with NHS Blood and Transplant. In addition, ASSET will run a recruitment event in some schools after an R&Be presentation to allow students who decide, after a suitable period of reflection, to register as potential stem cell/bone marrow donors with the Anthony Nolan stem cell Register. We are now recruitment partners with Anthony Nolan.

HOW MANY PEOPLE DO WE REACH?

ASSET has 25 trained Volunteers. Our trained Presenter Volunteers give inspirational awareness raising R&Be Presentations in Schools, Academies and Colleges. Our trained Recruitment Volunteers recruit Students to join the UK Stem Cell register at well organised recruitment events in School establishments. Some of our Volunteers do both.

Our annual Training Day was held in September at the Hilton Hotel Leicester.

WHAT SORT OF IMPACT DO WE HAVE?

As a result of our R&Be Presentations to 16-18 year olds during the academic School Year 2022-2023;

1513 Students joined the Stem Cell register.

303 Students joined the NHS Blood and Transplant Organ Register.

205 Students enrolled to become first time Blood donors.

In addition, 32 Students who previously registered as potential stem cell donors after an R&Be presentation, were found to be a match for patients and donated their stem cells, giving 32 people a second chance of life.

ASSET is represented on the NHS Blood and Transplant Blood Forum and the NHS Blood and Transplant Organ Forum.

ASSET was nominated in the Anthony Nolan Supporter's Awards in the Recruiter of The Year category.

The Register & Be a Lifesaver Education Programme has existed since 2009. In total during the time 2009 – 31 August 2023

31822 Students have joined the UK Stem Cell register

9029 Students have joined the NHS Blood and Transplant Organ Register

16172 Students have enrolled to become Blood Donors

273 Students have donated stem cells, giving 273 people a second chance of life

HOW MUCH DO WE SPEND DOING THAT?

ASSET costs around £6000 annually

No one is paid a salary and there are no premises costs. Every activity is run by trained Volunteers.

ASSET depends on donations and grants to continue our life saving work

TRUSTEE APPOINTMENTS

Stephen Berger, Kay Sudbury and Keith Sudbury were reappointed as Trustees for a further 3 years. (August 2026)

Signed on behalf of the Board

Keith Sudbury

The Adrian Sudbury Schools Education Trust ("ASSET")

Charity No. 1174598

Company No.

Trustees' Report and Unaudited Accounts

31 August 2023

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I report to the charity trustees on my examination of the financial statements of The Adrian Sudbury Schools Education Trust ("ASSET") for the year ended 31 August 2023.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Adam Claydon FMAAT
Claydon Accountancy Ltd
40-42 Sheffield Road
Hoyland Common
Barnsley

S74 0DQ
31 August 2023

The Adrian Sudbury Schools Education Trust ("ASSET")

Statement of Financial Activities

for the year ended 31 August 2023

	Notes	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:				
Donations and legacies	4	5,367	5,367	3,875
Charitable activities	5	4,000	4,000	4,000
Total		9,367	9,367	7,875
Expenditure on:				
Raising funds	6	506	506	-
Other	7	7,147	7,147	5,754
Total		7,653	7,653	5,754
Net gains on investments		-	-	-
Net income		1,714	1,714	2,121
Transfers between funds		-	-	-
Net income before other gains/(losses)		1,714	1,714	2,121
Other gains and losses				
Net movement in funds		1,714	1,714	2,121
Reconciliation of funds:				
Total funds brought forward		28,227	28,227	26,106
Total funds carried forward		29,941	29,941	28,227

The Adrian Sudbury Schools Education Trust ("ASSET")
Summary Income and Expenditure Account
for the year ended 31 August 2023

	2023 £	2022 £
Income	9,367	7,875
Gross income for the year	<u>9,367</u>	<u>7,875</u>
Expenditure	7,653	5,754
Total expenditure for the year	<u>7,653</u>	<u>5,754</u>
Net income before tax for the year	1,714	2,121
Net income for the year	<u>1,714</u>	<u>2,121</u>

The Adrian Sudbury Schools Education Trust ("ASSET")

Balance Sheet

at 31 August 2023

Company No.	Notes	2023 £	2022 £
Current assets			
Cash at bank and in hand		29,941	28,227
		<u>29,941</u>	<u>28,227</u>
Net current assets		29,941	28,227
Total assets less current liabilities		<u>29,941</u>	<u>28,227</u>
Net assets excluding pension asset or liability		<u>29,941</u>	<u>28,227</u>
Total net assets		<u>29,941</u>	<u>28,227</u>
The funds of the charity			
Restricted funds	9		
Unrestricted funds	9		
General funds		20,574	28,227
Designated funds		9,367	-
		<u>29,941</u>	<u>28,227</u>
Reserves	9		
Total funds		<u>29,941</u>	<u>28,227</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 August 2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 31 August 2023

And signed on its behalf by:

K. Sudbury

Trustee

31 August 2023

The Adrian Sudbury Schools Education Trust ("ASSET")

Statement of Cash flows

for the year ended 31 August 2023

	2023 £	2022 £
Cash flows from operating activities		
Net income per Statement of Financial Activities	1,714	2,121
Net cash provided by/(used in) operating activities	<u>1,714</u>	<u>(1,879)</u>
Net cash from investing activities	<u>-</u>	<u>4,000</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents	1,714	2,121
Cash and cash equivalents at the beginning of the year	28,227	26,106
Cash and cash equivalents at the end of the year	<u>29,941</u>	<u>28,227</u>
Components of cash and cash equivalents		
Cash and bank balances	29,941	28,227
	<u>29,941</u>	<u>28,227</u>

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
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Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
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Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
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Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
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Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
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Volunteer help	The value of any volunteer help received is not included in the accounts.
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Investment income	This is included in the accounts when receivable.
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Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
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Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
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Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

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

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
Income and endowments from:		
Donations and legacies	3,875	3,875
Other	4,000	4,000
Total	<u>7,875</u>	<u>7,875</u>
Expenditure on:		
Other	5,754	5,754
Total	<u>5,754</u>	<u>5,754</u>
Net income	<u>2,121</u>	<u>2,121</u>
Net income before other gains/(losses)	2,121	2,121
Other gains and losses:		
Net movement in funds	<u>2,121</u>	<u>2,121</u>
Reconciliation of funds:		
Total funds brought forward	26,106	26,106
Total funds carried forward	<u>28,227</u>	<u>28,227</u>

4 Income from donations and legacies

Unrestricted	Total 2023	Total 2022
£	£	£
5,367	5,367	3,875
<u>5,367</u>	<u>5,367</u>	<u>3,875</u>

5 Income from charitable activities

Unrestricted	Total 2023	Total 2022
£	£	£
4,000	4,000	4,000
<u>4,000</u>	<u>4,000</u>	<u>4,000</u>

6 Expenditure on raising funds

	Unrestricted	Total 2023	Total 2022
	£	£	£
<i>Costs of generating voluntary income</i>			
	506	506	-
	<u>506</u>	<u>506</u>	<u>-</u>

7 Other expenditure

	Unrestricted	Total 2023	Total 2022
	£	£	£
	-	-	73
Employee costs	-	-	1,749
Motor and travel costs	4,537	4,537	3,380
General administrative costs	2,610	2,610	552
	<u>7,147</u>	<u>7,147</u>	<u>5,754</u>

8 Staff costs

No employee received emoluments in excess of £60,000.

9 Movement in funds

	At 1 September 2022	Incoming resources (including other gains/losses) £	Resources expended £	At 31 August 2023 £
Restricted funds:				
Unrestricted funds:				
General funds	28,227	-	(7,653)	20,574
Designated funds:				
	-	9,367	-	9,367
<i>Total</i>	<u>-</u>	<u>9,367</u>	<u>-</u>	<u>9,367</u>
 Total funds	 <u>28,227</u>	 <u>9,367</u>	 <u>(7,653)</u>	 <u>29,941</u>

10 Analysis of net assets between funds

	Restricted funds £	Total £
Net current assets	29,941	29,941
	<u>29,941</u>	<u>29,941</u>

11 Reconciliation of net debt

	At 1 September 2022 £	Cash flows £	At 31 August 2023 £
Cash and cash equivalents	28,227	1,714	29,941
	<u>28,227</u>	<u>1,714</u>	<u>29,941</u>
Net debt	<u>28,227</u>	<u>1,714</u>	<u>29,941</u>

12 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

The Adrian Sudbury Schools Education Trust ("ASSET")

Detailed Statement of Financial Activities

for the year ended 31 August 2023

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:			
Donations and legacies	5,367	5,367	3,875
	<u>5,367</u>	<u>5,367</u>	<u>3,875</u>
Charitable activities	4,000	4,000	4,000
	<u>4,000</u>	<u>4,000</u>	<u>4,000</u>
Total income and endowments	9,367	9,367	7,875
Expenditure on:			
Costs of generating donations and legacies	506	506	-
	<u>506</u>	<u>506</u>	<u>-</u>
Total of expenditure on raising funds	506	506	-
Other expenditure	-	-	73
	<u>-</u>	<u>-</u>	<u>73</u>
Staff training	-	-	740
Staff welfare	-	-	1,009
	<u>-</u>	<u>-</u>	<u>1,749</u>
Motor and travel costs			
Travel and subsistence	4,250	4,250	3,380
Fares	287	287	-
	<u>4,537</u>	<u>4,537</u>	<u>3,380</u>
General administrative costs, including depreciation and amortisation			
Equipment expensed	930	930	-
General insurances	139	139	139
Postage and couriers	62	62	134
Software, IT support and related costs	300	300	-
Stationery and printing	29	29	63
Subscriptions	-	-	216
Sundry expenses	1,150	1,150	-
	<u>2,610</u>	<u>2,610</u>	<u>552</u>
Total of expenditure of other costs	<u>7,147</u>	<u>7,147</u>	<u>5,754</u>
Total expenditure	7,653	7,653	5,754

The Adrian Sudbury Schools Education Trust ("ASSET")
Detailed Statement of Financial Activities

Net gains on investments	-	-	-
	<hr/>	<hr/>	<hr/>
Net income	1,714	1,714	2,121
	<hr/>	<hr/>	<hr/>
Net income before other gains/(losses)	1,714	1,714	2,121
	<hr/>	<hr/>	<hr/>
Other Gains	-	-	-
	<hr/>	<hr/>	<hr/>
Net movement in funds	1,714	1,714	2,121
	<hr/>	<hr/>	<hr/>
Reconciliation of funds:			
Total funds brought forward	28,227	28,227	26,106
	<hr/>	<hr/>	<hr/>
Total funds carried forward	29,941	29,941	28,227
	<hr/>	<hr/>	<hr/>