

# **The Band Aid Charitable Trust**

Trustees' Report and Financial Statements

Year Ended

30 November 2021

Charity Number 292199

# **The Band Aid Charitable Trust**

## **Report and financial statements for the year ended 30 November 2021**

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# **The Band Aid Charitable Trust**

## **Legal and administrative information**

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### **Trustees**

R Geldof KBE (Chairman)  
J Kennedy OBE  
M Ure OBE  
H Goldsmith CBE  
Lord M Grade CBE  
C Morrison

### **Registered Charity Number**

292199 (England and Wales)

### **Principal Address**

1 Princeton Mews, 167-169 London Road, Kingston Upon Thames, Surrey, KT2 6PT

### **Auditors**

HW Fisher LLP, Acre House, 11/15 William Road, London, NW1 3ER

### **Solicitors**

Bray & Kraiss, Suite 10, Fulham Business Exchange, The Boulevard, Imperial Wharf, London, SW6 2TL

### **Bankers**

National Westminster Bank Plc, PO Box 158, 214 High Holborn, London, W1CV 7BX  
The Royal Bank of Scotland Plc, 49 Charing Cross, London, SW1A 2DX

# **The Band Aid Charitable Trust**

## **Report of the trustees for the year ended 30 November 2021**

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The trustees present their report along with the financial statements of The Band Aid Charitable Trust ('Band Aid' or 'the charity') for the year ended 30 November 2021. 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 trust deed, the Charities Act 2011 and the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

### **Objectives and Activities**

The Band Aid Charitable Trust was established by the current trustees to administer the funds generated from the sales of the single 'Do They Know It's Christmas?' which was written by Bob Geldof and Midge Ure to raise money in response to the Ethiopian famine of 1984.

The Trust was also used to collect the donations pledged by the millions of people worldwide who watched the Live Aid concerts in London and Philadelphia in July 1985.

In 2004 the charity sold the DVD rights of the Live Aid concerts to a third party, via its 100% subsidiary Band Aid Trading Limited (formerly Woodcharm Limited). The DVD was released in advance of the 20th anniversary of the concerts. No income was received from the Live Aid DVD in this period.

The charity single "Do They Know it's Christmas?" was re-recorded and released in November 2004 through Band Aid Trading Limited, under the name of 'Band Aid 20'. This has created a further source of income for the company in the form of sales and publishing royalties, which are distributed to Band Aid under the Gift Aid scheme.

The 20th anniversary of Live Aid in 2005 coincided with the G8 summit in Scotland, and the trustees felt that this presented an opportunity to lend support to the Make Poverty History campaign, which aims to compel rich countries to fulfil their obligations and promises to help eradicate poverty by calling for urgent and meaningful policy change on the three inextricably linked areas of trade, debt and aid. On Saturday 2 July 2005, 10 concerts took place across the globe under the banner of 'Live 8.' People were asked to lend their support to the Make Poverty History campaign by adding their names to a list that would be presented to Tony Blair, as chair of the G8. The Live 8 concerts were watched by an estimated 3 billion people. Whilst these concerts were free to the public, income was generated from a text lottery, sponsorship and merchandising.

Again, Band Aid Trading Limited was used to contract with a third party to release various DVD's of the Live 8 concerts, in order to generate another source of income for the company in the form of sales and publishing royalties, which are also distributed to Band Aid under the Gift Aid scheme. No income was received from the Live 8 DVD's in this period.

In November 2014, the trustees were once again moved to take action to support the poor of Africa; this time to raise funds to fight the spread of the Ebola virus which had already claimed the lives of thousands of people in Sierra Leone, Guinea and Liberia, and to raise international awareness of the crisis to encourage governments to take immediate action. A new group of current artists and musicians were enlisted by Bob Geldof and Midge Ure to re-record "Do They Know it's Christmas?" under the banner of Band Aid 30 with the aim of raising funds for the campaign from sales of the single. Online and SMS donation facilities were also set up for members of the public to donate directly to the Band Aid 30 campaign.

The Band Aid 30 single was released on 17 November 2014, reaching Number 1 in the charts in 69 countries.

Within two months following the release of the Band Aid 30 single, Band Aid had awarded grants in excess of £1.9m to a variety of projects in West Africa to help fight the spread of Ebola and help those affected by the disease. In the period to 30 November 2021, Band Aid awarded grants totalling £nil (2020: £150,000) from the Band Aid 30 fund to support ongoing Ebola related projects.

In 2019, the charity made digital tracks and footage of the Live Aid and Live 8 concerts available for streaming to the public across various platforms, via Band Aid Trading Limited. This has created another new income stream for the charity. In the period to 30 November 2021, income from streaming revenues totalled £455,794 (2020: £344,146).

# **The Band Aid Charitable Trust**

## **Report of the trustees for the year ended 30 November 2021**

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### **Objectives and Activities (continued)**

The trustees wish to thank all of those who continue to give so generously and contribute towards achieving the objectives of the Trust. Total income of the Trust since inception is £141m (US\$ 217m).

Since 1985 funds have been provided on an ongoing basis for long term development projects and emergency aid. The majority of funds originally raised were spent on projects in Ethiopia and Sudan, where the threat of famine was at its worst. Over the years, Band Aid has continued to support projects that benefit the poorest and most vulnerable in Africa.

The trustees favour long term projects where a contribution from Band Aid will make a lasting difference to the lives of the beneficiaries. Where possible, projects funded include the participation of the local communities so that activities can be tailored to address specific needs and to ensure that the benefits arising continue long after implementation has ceased. The trustees also believe that projects funded should have the potential for wider impact, for example, through the spread of an approach, technology or practice, and through influencing other persons, agencies and governments.

The main objective for the year was to continue to apply the income received by Band Aid and its trading subsidiaries in line with the charity's objects for each fund.

Band Aid Trading Limited has continued to receive royalty income from the Band Aid 20 and Band Aid 30 singles, and streaming revenues. Band Aid continues to receive royalties from sales of the original recording of "Do They Know It's Christmas?" and from licensing clips of the Live Aid concert, directly.

The charity also received voluntary donations from individuals and corporate donors totalling £10,118 (2020: £9,864).

Surplus cash balances held, awaiting investment in charitable projects, placed on short term deposit, also contributed to the charity's income, although investment income in the period is minimal due to the low interest rates currently available.

### **Grant making policies**

The trustees' policy is to consider all applications received and to choose those projects that meet the Trust's general charitable objectives.

Band Aid has developed a rapid funding mechanism which is designed to efficiently manage the grant making process and provide quick decisions to organisations by reconciling their needs and those of the intended beneficiaries to the Trust's requirements in advance of receiving a final funding application for consideration.

Income received has continued to be granted to various organisations who implement projects in Africa, via the established funding process.

### **Achievements and Performance**

#### ***Charitable activities***

During the year, the trustees authorised grants totalling £905,060 (2020: £981,064) to other charitable organisations for projects in Africa. Of this amount, £nil (2020: £150,000) was awarded from restricted funds as part of the Band Aid 30 campaign. The balance of £905,060 (2020: £831,064) was awarded from general funds to a selection of projects in Ethiopia.

# **The Band Aid Charitable Trust**

## **Report of the trustees for the year ended 30 November 2021 (*continued*)**

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### **Achievements and Performance (*continued*)**

#### ***Tigray emergency***

The majority of grants in the period were awarded to support emergency relief projects for those affected by the conflict in Tigray, Ethiopia.

Given the complexity and scale of the humanitarian response, a new fundraising category has been created in the period to capture all associated grants.

Band Aid awarded a total of £875,000 in 2021 (2020: nil) to five organisations delivering humanitarian relief to communities in the Tigray region and those who have fled to neighbouring regions or countries. This includes £196,208 from the emergency fund brought forward from prior periods, which has now been fully utilised.

Activities funded by Band Aid in this category included:

- emergency food distributions
- provision of clean water and sanitation supplies
- treatment for children suffering from severe acute malnutrition
- cash grants to affected households
- access to basic healthcare
- access to formal and non-formal education opportunities for children
- construction of emergency shelters for internally displaced people

Post year end, Band Aid had committed a further £1.35m of grants to support relief efforts for Tigray by August 2022. The trustees are continuing to monitor the position and will seek to apply funds to appropriate projects going forward.

#### ***Band Aid 30 (BA30) Projects***

In 2021, Band Aid awarded no grants from the BA30 fund (2020: £150,000). This was due to reduced Ebola infection rates in Africa generally and the ongoing work of organisations to deliver preventative measures to minimise the risk of future Ebola outbreaks, similar to the projects supported by Band Aid in the prior year. Restricted funds at the end of 2021 totalling £202,115 (2020: £94,033) will be carried forward and applied to projects that meet the objects of the BA30 fund, in future periods.

#### ***Food Security and Livelihood Projects***

The trustees awarded one grant of £9,350 (2020: £314,788) to provide emergency grain supplies to vulnerable families in the Sidama region of Ethiopia. This was part of a wider response for small communities in the region that included a range of activities across the other funding categories.

Emergency relief grants for Tigray included dedicated food security activities for people affected by the conflict in the region (see above).

#### ***Health Improvement***

A grant of £14,410 (2020: £253,548) was awarded to provide ongoing support to elderly and other vulnerable people in the Sidama region of Ethiopia through the construction of basic housing and access to basic healthcare throughout the year, including the provision of soap to households in the community in support of hygiene and sanitation activities.

Emergency relief grants for Tigray included dedicated health improvement activities for people affected by the conflict in the region (see above).

# **The Band Aid Charitable Trust**

## **Report of the trustees for the year ended 30 November 2021 (continued)**

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### **Achievements and Performance (continued)**

#### **Education**

Education grants in the period were limited to £6,300 (2020: £180,014) and represents a contribution to support the operation of schools and libraries in the Sidama region of Ethiopia.

Emergency relief grants for Tigray included dedicated education activities for people affected by the conflict in the region (see above).

#### **Water and Sanitation**

No grants were awarded in the period to water and sanitation projects (2020: £82,714).

Emergency relief grants for Tigray included dedicated water and sanitation activities for people affected by the conflict in the region (see above).

#### **Fundraising activities**

During the year, the Band Aid 30 campaign raised £108,082 (2020: £88,915). Of this amount, £nil (2020: £nil) represents voluntary donations and £108,082 (2020: £88,915) of royalties from the sale of the single and other associated revenue streams.

### **Structure, Governance and Management**

The Trust's status was formalised in a Trust Deed dated 26 April 1985, as amended by a scheme of the Charity Commissioners dated 24 January 2005, amended on 6 September 2005 and 14 November 2014.

The amendment on 14 November 2014 to the charity's governing document created a separate branch of the charity to administer funds from the Band Aid 30 campaign. The initial purpose of this branch was to raise funds to help fight the spread of Ebola in West Africa and support those affected by the virus. However, the objects of this branch are wider and include the relief of sickness and the preservation of health among people residing permanently or temporarily in Africa or such other charitable objects relating to Africa as the trustees may from time to time determine.

The trustees who have served during the year and since the year end are set out on page 1.

The Trust deed provides for a minimum of 4 and a maximum of 6 trustees. Where there is a requirement for new trustees, these would be identified and appointed by the remaining trustees. The chair of trustees is responsible for the induction of any new trustee which involves awareness of a trustee's responsibilities, the governing document, administrative procedures, and the history and philosophical approach of the charity. A new trustee would receive copies of the previous years' annual report and financial statements and a copy of the Charity Commission leaflet 'The Essential Trustee: What You Need to Know'. The charity's advisors would also provide appropriate training and literature as required. The existing trustees have held office since the formation of the Trust in 1985.

The Trust continues to operate with no staff or office of its own. The trustees are responsible for all decisions and authorisation of payments made from the Trust. They are the key management personnel.

Documents are circulated to the trustees by post and email for their consideration and, where appropriate, for their authorisation. Any issues that require input or discussion from all trustees are dealt with via email.

The trustees aim to meet at least once per calendar year to review the status of the Trust and discuss any relevant issues, as well as to consider the future activities of the charity. However, matters are reviewed on an informal basis throughout the year, and any immediate issues or points for discussion are dealt with by email.

# **The Band Aid Charitable Trust**

## **Report of the trustees for the year ended 30 November 2021 (*continued*)**

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### **Public benefit**

The trustees are aware of their responsibilities for ensuring the charity operates for the public benefit and are cognisant of the Charity Commission guidance in this area. The sections of this report relating to the Trust's grant making and charitable activities set out how we further achieve our charitable purpose for public benefit.

During the year the charity has not actively raised funds from the public. No professional fundraisers were used during the period and the charity has not voluntarily registered with the Fundraising Regulator.

### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees consider the principal risk in this regard to be the award of grants to third party organisations and the associated reputational risk that could arise from the use of funds by third parties for unapproved activities outside of the charity's objects. The trustees review all funding applications presented to them for consideration to ensure the proposed activities meet the charity's objects. The majority of organisations funded by Band Aid are UK registered charities which are themselves subject to a high level of public scrutiny and audit, have worked with Band Aid over many years and have a good track record for delivering projects and reporting to the charity on a timely basis.

To the extent the trustees decide to consider a grant to an organisation it has not funded before they undertake enhanced due diligence on that organisation and its trustees. Initial grants to new organisations are also restricted in size.

### **Financial review**

The total funds of the group at 30 November 2021 stood at £4,908,857 (2020: £3,834,869), of which £4,706,742 (2020: £3,544,628) represents 'free' unrestricted reserves. The trustees will continue to monitor the level of general reserves of the Trust to assess the level of grant making in the future.

Following the grants awarded in the period for humanitarian support in the Tigray region of Ethiopia, the emergency fund carried forward at the end of FY21 is £nil (2020: £196,208).

During the year, Band Aid had total incoming resources of £2,098,219 (2020: £3,193,746). A total of £1,024,231 (2020: £1,063,730) was committed to charitable activities and related expenditure.

All profits realised by the charity's trading subsidiary, Band Aid Trading Limited, are distributed to Band Aid under the Gift Aid scheme.

### **Plans for future periods**

The trustees will continue to fulfil the objectives of the charity by applying all future income from the various sources to fund projects that aim to help relieve hunger and poverty in Ethiopia and the surrounding countries.

Income generated from the Band Aid 30 campaign will continue to be applied to projects in West Africa designed to help support post-Ebola recovery activities in the region, as well as other projects in Africa to support the relief of sickness and the preservation of health generally.

In addition, the Trustees will continue to monitor the success of the projects they have funded in earlier periods.

Band Aid and its trading subsidiary will continue to receive income from the various copyrights held which will be used to achieve the objectives of the charity.



# The Band Aid Charitable Trust

## Report of the trustees for the year ended 30 November 2021 (*continued*)

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### Trustees' responsibilities in relation to the financial statements

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice, including FRS 102 the Financial Reporting Standard applicable in the UK and the Republic of Ireland.

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 charity's financial position at the end of the year. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply consistently;
- Make judgements and estimates that are reasonable and prudent;
- Observe the methods and principles in the Charities SORP;
- State whether applicable accounting standards and statements of recommended practice have been followed subject to any 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 business.

The trustees are responsible for keeping accounting records which 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.

Approved by the trustees and signed on their behalf:

DocuSigned by:  
  
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**J Kennedy OBE**

Trustee

# **The Band Aid Charitable Trust**

## **Independent auditor's report to the trustees of the Band Aid Charitable Trust**

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### **Opinion**

We have audited the financial statements of The Band Aid Charitable Trust (the 'charity') for the year ended 30 November 2021 which comprise the consolidated statement of financial activities, the consolidated and charity balance sheets, the consolidated cash flow statement and notes forming part of 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 FRS 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 30 November 2021 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.

# **The Band Aid Charitable Trust**

## **Independent auditor's report to the trustees of the Band Aid Charitable Trust (*continued*)**

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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 Trustees' responsibilities in relation to the financial statements, 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.

As part of our planning process:

- We enquired of management the systems and controls the charity has in place, the areas of the financial statements that are most susceptible to the risk of irregularities and fraud, and whether there was any known, suspected or alleged fraud. The charity did not inform us of any known, suspected or alleged fraud.
- We obtained an understanding of the legal and regulatory frameworks applicable to the charity. We determined that the following were most relevant: the Charity SORP, FRS 102 and Charities Act 2011.
- We considered the incentives and opportunities that exist in the charity, including the extent of management bias, which present a potential for irregularities and fraud to be perpetuated, and tailored our risk assessment accordingly.
- Using our knowledge of the charity, together with the discussions held with the charity at the planning stage, we formed a conclusion on the risk of misstatement due to irregularities including fraud and tailored our procedures according to this risk assessment.

# **The Band Aid Charitable Trust**

## **Independent auditor's report to the trustees of the Band Aid Charitable Trust (*continued*)**

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### **Auditor's responsibilities for the audit of the financial statements (*continued*)**

The key procedures we undertook to detect irregularities including fraud during the course of the audit included:

- Identifying and testing journal entries and the overall accounting records, in particular those that were significant and unusual.
- Reviewing the financial statement disclosures and determining whether accounting policies have been appropriately applied.
- Reviewing and challenging the assumptions and judgements used by management in their significant accounting estimates. There were no accounting estimates that would be considered critical to the financial statements.
- Assessing the extent of compliance, or lack of, with the relevant laws and regulations.
- Testing key income lines, in particular cut-off, for evidence of management bias.
- Assessing the validity of the classification of income, expenditure, assets and liabilities between unrestricted, designated and restricted funds.
- Obtaining third-party confirmation of material bank balances.
- Documenting and verifying all significant related party and consolidated balances and transactions.
- Reviewing documentation for discussions of irregularities including fraud.
- Testing all material consolidation adjustments.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements even though we have properly planned and performed our audit in accordance with auditing standards. The primary responsibility for the prevention and detection of irregularities and fraud rests with the trustees of the charity.

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**

Your attention is drawn to the fact that the charity has prepared financial statements 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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

# The Band Aid Charitable Trust

## Independent auditor's report to the trustees of the Band Aid Charitable Trust (*continued*)

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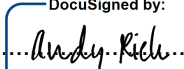
### Use of our report

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.

**Andrew Rich (Senior Statutory Auditor)**  
**For and on behalf of HW Fisher LLP**

Chartered Accountants  
Statutory Auditor  
Acre House  
11-15 William Road  
London  
NW1 3ER  
United Kingdom

Date

DocuSigned by:  
  
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HW Fisher LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

# The Band Aid Charitable Trust

## Consolidated statement of financial activities for the year ended 30 November 2021

	Note	Unrestricted funds £	Restricted Funds £	Total 2021 £	Total 2020 £
<b>Income from:</b>					
Donations and legacies	3	10,118	-	<b>10,118</b>	9,864
Other trading activities	3	1,964,532	108,082	<b>2,072,614</b>	3,178,733
Investments	3	15,487	-	<b>15,487</b>	5,149
<b>Total income</b>		<b>1,990,137</b>	<b>108,082</b>	<b>2,098,219</b>	<b>3,193,746</b>
<b>Expenditure on:</b>					
Raising funds	4	41,794	-	<b>41,794</b>	26,317
Charitable activities	4	982,437	-	<b>982,437</b>	1,037,413
<b>Total expenditure</b>	<b>4</b>	<b>1,024,231</b>	<b>-</b>	<b>1,024,231</b>	<b>1,063,730</b>
<b>Net movement in funds</b>		<b>965,906</b>	<b>108,082</b>	<b>1,073,988</b>	<b>2,130,016</b>
Funds balances brought forward at 1 December 2020		3,740,836	94,033	<b>3,834,869</b>	1,704,853
<b>Funds carried forward 30 November 2021</b>		<b>4,706,742</b>	<b>202,115</b>	<b>4,908,857</b>	<b>3,834,869</b>

All amounts relate to continuing activities.

All gains and losses recognised in the year are included in the Statement of Financial Activities.

The notes on pages 16 to 26 form part of these financial statements.

# The Band Aid Charitable Trust

## Consolidated statement of financial activities for the year ended 30 November 2020

	Note	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
<b>Income from:</b>					
Donations and legacies	3	9,864	-	<b>9,864</b>	19,700
Other trading activities	3	3,089,818	88,915	<b>3,178,733</b>	1,027,627
Investments	3	5,149	-	<b>5,149</b>	5,924
<b>Total income</b>		<u>3,104,831</u>	<u>88,915</u>	<u><b>3,193,746</b></u>	<u>1,053,251</u>
<b>Expenditure on:</b>					
Raising funds	4	26,317	-	<b>26,317</b>	21,544
Charitable activities	4	878,797	158,616	<b>1,037,413</b>	871,019
<b>Total expenditure</b>	4	<u>905,114</u>	<u>158,616</u>	<u><b>1,063,730</b></u>	<u>892,563</u>
<b>Net movement in funds</b>		2,199,717	(69,701)	<b>2,130,016</b>	160,688
Funds balances brought forward at 1 December 2019		<u>1,541,119</u>	<u>163,734</u>	<u><b>1,704,853</b></u>	<u>1,544,165</u>
<b>Funds carried forward 30 November 2020</b>		<u>3,740,836</u>	<u>94,033</u>	<u><b>3,834,869</b></u>	<u>1,704,853</u>

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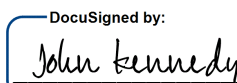
# The Band Aid Charitable Trust

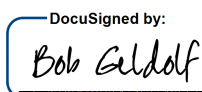
## Consolidated and charity balance sheets as at 30 November 2021

Charity Number 292199	Note	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
<b>Fixed assets</b>					
Intangible fixed assets	8	2,473	3,298	-	-
Investments in subsidiaries	9	-	-	4	2
		<u>2,473</u>	<u>3,298</u>	<u>4</u>	<u>2</u>
<b>Current assets</b>					
Debtors	10	693,385	2,343,539	214,158	2,225,669
Cash at bank		4,410,362	2,067,398	4,297,736	1,679,893
		<u>5,103,747</u>	<u>4,410,937</u>	<u>4,511,894</u>	<u>3,905,562</u>
<b>Creditors: amounts falling due within one year</b>	11	(196,746)	(578,740)	(178,461)	(562,930)
		<u>4,907,001</u>	<u>3,832,197</u>	<u>4,333,433</u>	<u>3,342,632</u>
<b>Net current assets</b>					
		<u>4,907,001</u>	<u>3,832,197</u>	<u>4,333,433</u>	<u>3,342,632</u>
<b>Total assets less current liabilities</b>		<u>4,909,474</u>	<u>3,835,495</u>	<u>4,333,437</u>	<u>3,342,634</u>
<b>Provisions for liabilities</b>	12	(617)	(626)	-	-
		<u>4,908,857</u>	<u>3,834,869</u>	<u>4,333,437</u>	<u>3,342,634</u>
<b>Total net assets</b>		<u>4,908,857</u>	<u>3,834,869</u>	<u>4,333,437</u>	<u>3,342,634</u>
<b>Income funds</b>					
Unrestricted funds - general	13	4,706,742	3,544,628	4,132,814	3,053,884
- designated	13	-	196,208	-	196,208
		<u>4,706,742</u>	<u>3,740,836</u>	<u>4,132,814</u>	<u>3,250,092</u>
Restricted funds		<u>202,115</u>	<u>94,033</u>	<u>200,623</u>	<u>92,542</u>
		<u>4,908,857</u>	<u>3,834,869</u>	<u>4,333,437</u>	<u>3,342,634</u>

Approved by the trustees and authorised for issue on

and signed on their behalf by

DocuSigned by:  
  
 J P Kennedy OBE

DocuSigned by:  
  
 R Geldof KBE

The notes on pages 16 to 26 form part of these financial statements.



# The Band Aid Charitable Trust

## Consolidated cash flow statement for the year ended 30 November 2021

### Reconciliation of net outgoing resources to net cash outflow from operating activities

	2021 £	2020 £
<b>Cashflows from operating activities</b>		
Net incoming resources	1,073,988	2,130,016
Amortisation of intangible fixed assets	825	825
Interest received on bank deposits	(15,487)	(5,149)
Decrease/(increase) in debtors	1,650,154	(2,072,819)
(Decrease)/increase in creditors	(381,994)	472,107
Decrease in provisions	(9)	(75)
	<hr/>	<hr/>
Net cash inflow from operating activities	2,327,477	524,905
	<hr/>	<hr/>

### Cash flow statement

	2021 £	2020 £
<b>Net cash inflow from operating activities</b>	2,327,477	524,905
<b>Cashflows from investing activities</b>		
Returns on investments and servicing of finance:		
Interest received	15,487	5,149
	<hr/>	<hr/>
<b>Increase in cash in the year</b>	2,342,964	530,054
	<hr/>	<hr/>

### Reconciliation of net cash flow to movement in net funds

	2021 £	2020 £
Increase in cash in the year	2,342,964	530,054
Net funds at 1 December	2,067,398	1,537,344
	<hr/>	<hr/>
<b>Net funds at 30 November</b>	4,410,362	2,067,398
	<hr/>	<hr/>

### Analysis of changes in net funds

The charity had no debt during the year.

The notes on pages 16 to 26 form part of these financial statements.

# The Band Aid Charitable Trust

## Notes forming part of the financial statements for year ended 30 November 2021

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### 1 Principal accounting policies

The financial statements have been prepared under the historical cost convention and are 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011. There have been no changes in accounting policies and the following are the principal policies used:

The financial statements have departed from the applicable regulations only to the extent required to give a true and fair view. This departure has involved following the Statement of Recommended Practice referred to above rather than the version which is referred to in the regulations but which has since been withdrawn.

The consolidated financial statements incorporate the financial statements of the charity and all of its subsidiary undertakings. Consolidation is on a line by line basis.

#### ***Going concern***

The trustees have a reasonable expectation that the charity has adequate resources to continue in operation for the foreseeable future. Thus, the trustees have continued to adopt the going concern basis of accounting in preparing the financial statements.

#### ***Parent company disclosure exemptions***

In preparing the separate financial statements of the parent entity, advantage has been taken of the following disclosure exemptions available in FRS 102:

- No cash flow statement has been presented for the parent entity;
- Disclosures in respect of the parent entity's financial instruments have not been presented as equivalent disclosures have been provided in respect of the group as a whole and;
- No disclosure has been given for the aggregate remuneration of the key management personnel of the parent entity as their remuneration is included in the totals for the group as a whole.

The following principal accounting policies have been applied:

#### ***Income***

Donations and legacies are recognised on a receivable basis and are included within the financial statements net of value added tax.

Other trading activities consist of royalty income, which is recognised on a receivable basis and is included in the financial statements net of value added tax.

Investment income is recognised on a receivable basis.

# The Band Aid Charitable Trust

## Notes forming part of the financial statements for year ended 30 November 2021 (*continued*)

### 1 Principal accounting policies (continued)

#### ***Expenditure***

Expenditure is accounted for as and when incurred except for grants to relief and development projects, which are accounted for when approved and when payment arrangements have been made. Projects approved by the Trustees, but for which no payment arrangements have been agreed, are shown as commitments.

Raising funds costs consist of direct and support costs incurred by trading subsidiaries.

The costs of charitable activities include grants made and support costs incurred by the Trust.

#### ***Support costs policy***

Support costs, as summarised in notes 4 and 6, are allocated in accordance with the underlying entities to which they relate.

All costs attributable to the operation and day-to-day running of the charity, including professional fees, insurance, irrecoverable VAT and storage costs, are disclosed within 'Charitable expenditure' and allocated against each category on a pro rata basis, proportional to the grants, issued in each category as a percentage of total grants awarded.

All other costs incurred directly by the trading subsidiaries, including professional fees, amortisation of intangible assets and exchange gains/losses, are disclosed within 'Cost of generating funds'.

Governance costs comprise those costs incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

#### ***Intangible assets***

Amortisation is provided to write off the original cost, less any impairment, less estimated residual values, of licenses, evenly over their expected useful lives. It is calculated at the following rates:

Live Aid DVD rights	-	20% per annum reducing balance
Band Aid 20 rights	-	10% per annum straight line
Live Aid 1 hour television rights	-	50% per annum straight line
Live 8 DVD rights	-	20% per annum straight line
Live 8 licence	-	20% per annum straight line

An impairment review will be carried out at the end of each year if events or changes in circumstances indicate that the carrying values may not be recoverable.

#### ***Foreign exchange translation***

Foreign currency transactions are translated at the rates ruling when they occurred. Foreign currency monetary assets are translated at the rates ruling at the balance sheet date. Any differences are taken to the statement of financial activities.

#### ***Deferred taxation***

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date except that the recognition of deferred tax assets is limited to the extent that the company anticipates to make sufficient taxable profits in the future to absorb the reversal of the underlying timing differences.

Deferred tax balances are not discounted.

# The Band Aid Charitable Trust

## Notes forming part of the financial statements for year ended 30 November 2021 (*continued*)

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### 1 Principal accounting policies (continued)

#### ***Restricted funds***

Where funds are received for specific purposes set out by the donor, these are shown as restricted income in the statement of financial activities. Expenditure for the purposes specified is applied against the income and any amounts unexpended at the balance sheet date are shown within restricted funds.

#### ***Designated funds***

The Trustees, at their discretion, may set aside funds to cover specific future costs. Such funds are shown as designated funds within unrestricted funds. Where the trustees decide such funds are no longer required for the purposes intended, they may be released by transfer to general unrestricted funds.

#### ***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.

#### **Basic financial instrument transactions**

The entity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors and loans to related parties.

Financial assets are initially measured at transaction price (including transaction costs) and subsequently held at cost, less any impairment.

Financial liabilities and equity are classified according to the substance of the financial instrument's contractual obligations, rather than the financial instrument's legal form. Financial liabilities are initially measured at transaction price (including transaction costs) and are subsequently held at amortised cost.

#### ***Valuation of investments***

In the entity's individual financial statements, investments in subsidiaries are measured at cost less accumulated impairment.

### 2 Judgements in applying accounting policies and key sources of estimation uncertainty

In preparing these financial statements, the trustees have had to make the following judgements:

Determine whether there are indicators of impairment of the subsidiaries' intangible assets. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset and where it is a component of a larger cash-generating unit, the viability and expected future performance of that unit. The Trustees have concluded that there was no impairment in the year.

# The Band Aid Charitable Trust

## Notes forming part of the financial statements for year ended 30 November 2021 (*continued*)

### 3 Income

Donations and legacies	2021 £	2020 £
Individuals	6,529	840
Trusts and Foundations	1,621	2,440
Corporate grants	1,968	6,584
	<u>10,118</u>	<u>9,864</u>

All donations and legacies received in 2021 and 2020 were unrestricted.

#### Other trading activities

Record and video royalties received during the year were £2,072,614 (2020: £3,178,733), of which £1,964,532 (2020: £3,089,818) was unrestricted and £108,082 (2020: £88,915) was restricted.

#### Investment income

	2021 £	2020 £
Interest on cash deposits - received gross	15,487	5,149

All investment income in 2021 and 2020 was unrestricted.

### 4 Expenditure

	Relief grants £	Governance costs £	Support costs £	Total 2021 £	Total 2020 £
<b>Raising funds</b>					
- Fundraising trading	-	-	41,794	41,794	26,317
<b>Charitable expenditure</b>					
- Water and sanitation	-	-	-	-	87,465
- Health improvement	14,410	286	946	15,642	268,111
- Food security/livelihoods	9,350	185	614	10,149	332,868
- Education and assistance	6,300	125	414	6,839	190,353
- Band Aid 30	-	-	-	-	158,616
- Tigray emergency	875,000	17,354	57,453	949,807	-
Total charitable expenditure	905,060	17,950	59,427	982,437	1,037,413
Total expenditure	905,060	17,950	101,221	1,024,231	1,063,730

All raising funds expenditure in 2021 and 2020 was unrestricted.

Charitable expenditure was £982,437 (2020: £1,037,413) of which £905,060 (2020: £981,064) was relief grants, £17,950 (2020: £14,000) was governance costs, £59,427 (2020: £42,349) was support costs.

# The Band Aid Charitable Trust

Notes forming part of the financial statements  
for year ended 30 November 2021 (*continued*)

## 4 Expenditure – comparative breakdown (continued)

	Relief grants £	Governance costs £	Support costs £	Total 2020 £	Total 2019 £
<b>Raising funds</b>					
- Fundraising trading	-	-	26,317	<b>26,317</b>	21,544
<b>Charitable expenditure</b>					
- Water and sanitation	82,714	1,180	3,571	<b>87,465</b>	307,530
- Health improvement	253,548	3,618	10,945	<b>268,111</b>	68,204
- Food security/livelihoods	314,788	4,492	13,588	<b>332,868</b>	213,703
- Education and assistance	180,014	2,569	7,770	<b>190,353</b>	34,156
- Band Aid 30	150,000	2,141	6,475	<b>158,616</b>	247,426
Total charitable expenditure	981,064	14,000	42,349	<b>1,037,413</b>	871,019
Total expenditure	981,064	14,000	68,666	<b>1,063,730</b>	892,563

## 5 Relief grants

	2021 £	2020 £
<b>Relief grants to institutions:</b>		
Action Aid	-	99,997
Birhan Social Development Training	-	21,135
CAFOD	-	11,902
Christian Aid	-	82,714
Food for the Hungry	-	25,391
Hamlin Fistula UK	-	100,000
Mary's Meals	<b>150,000</b>	214,986
Open Way	<b>30,060</b>	27,825
Oxfam	<b>200,000</b>	-
Save the Children	<b>150,000</b>	82,500
Sense International	-	25,316
Street Child	-	50,000
UNICEF	<b>200,000</b>	100,000
UNHCR	<b>175,000</b>	93,500
Women and Children First	-	45,798
	<b>905,060</b>	881,064

# The Band Aid Charitable Trust

Notes forming part of the financial statements  
for year ended 30 November 2021 (*continued*)

## 5 Relief grants (continued)

	2021 £	2020 £
<b>Relief grants by charitable activity:</b>		
Water and sanitation	-	82,714
Health improvement	14,410	253,548
Food security/livelihoods	9,350	314,788
Education and assistance	6,300	180,014
Band Aid 30	-	150,000
Tigray emergency	875,000	-
	<u>905,060</u>	<u>981,064</u>

## 6 Support costs

	2021 £	2020 £
Amortisation of intangible fixed assets	825	825
Legal and professional fees	109,349	61,688
Other	(8,336)	6,779
Deferred taxation credit in respect of trading subsidiary (see note 12)	(617)	(626)
	<u>101,221</u>	<u>68,666</u>

## 7 Governance

	2021 £	2020 £
Audit fees	17,950	14,000

The audit fee for the Band Aid Charitable Trust was £12,000 (2020: £10,000).

# The Band Aid Charitable Trust

Notes forming part of the financial statements  
for year ended 30 November 2021 (*continued*)

## 8 Intangible assets – Group

	Live Aid DVD rights £	Band Aid 20 rights £	Live Aid TV rights £	Live 8 DVD Rights £	Live 8 Licence £	Total Licences £
<i>Cost</i>						
At 1 December 2020 and 30 November 2021	1,600,000	1,200,000	100,000	40,000	5,000	2,945,000
<i>Amortisation</i>						
At 1 December 2020 Provided for the year	1,596,702 825	1,200,000 -	100,000 -	40,000 -	5,000 -	2,941,702 825
At 30 November 2021	1,597,527	1,200,000	100,000	40,000	5,000	2,942,527
<i>Net book value</i>						
At 30 November 201	2,473	-	-	-	-	2,473
At 30 November 2020	3,298	-	-	-	-	3,298

## 9 Investments in subsidiaries

£

Investments held by the Charity include amounts invested in subsidiary companies:

### Cost

At 1 December 2020	2
Additions	2
At 30 November 2021	4

Name	Company Number	Country of incorporation/ registration	Class of shares held	Percent Held	Nature of business	Year end
Band Aid Trading Limited	05136974	UK	Ordinary	100%	Commercial activities including development of licenses	30 November
Band Aid Licencing Limited	13272500	UK	Ordinary	100%	Commercial activities under development	30 November
Live 8 Limited	05429664	UK	Ordinary	100%	Dormant	30 November

The additions represent the investment in Band Aid Licencing Limited during the year.



# The Band Aid Charitable Trust

Notes forming part of the financial statements  
for year ended 30 November 2021 *(continued)*

## 9 Investments in subsidiaries (continued)

Details of the net assets and trading activities for the year to 30 November 2021 of the subsidiary companies are as follows:

	Band Aid Trading Limited		Live 8 Limited		Band Aid Licencing Limited	
	2021 £	2020 £	2021 £	2020 £	2021 £	2020 £
Intangible assets	2,473	3,298	-	-	-	-
Net current assets/(liabilities)	589,762	489,061	504	504	(16,699)	-
Provisions for liabilities	(617)	(626)	-	-	-	-
Net assets/(liabilities)	591,618	491,733	504	504	(16,699)	-
Turnover	642,211	527,174	-	-	-	-
Cost of sales	-	-	-	-	-	-
Gross profit	642,211	527,174	-	-	-	-
Administrative expenses	(31,877)	(31,217)	-	-	(16,701)	-
Operating profit/(loss)	610,334	495,957	-	-	(16,701)	-
Interest receivable	42	398	-	-	-	-
Taxation	9	75	-	-	-	-
Profit/(loss) for the financial period	610,385	496,430	-	-	(16,701)	-
Gift aid donations	(510,500)	(405,000)	-	-	-	-

### *Allocation within the consolidated statement of financial activities*

The turnover of Band Aid Trading Limited has been included within the incoming resources category of record and video royalties and donations as appropriate.

Live 8 Limited was dormant throughout the year.

Band Aid Licencing Limited was incorporated on 17 March 2021 and began trading on this date. The administrative expenses of the entity have been included within the expenditure from raising funds.

# The Band Aid Charitable Trust

## Notes forming part of the financial statements for year ended 30 November 2021 (continued)

### 10 Debtors

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Trade debtors	113,152	25,247	19,244	21,201
Prepayments and accrued income	424,196	2,318,292	194,145	2,204,468
Other taxes and social security costs	-	-	769	-
VAT owed by HMRC	153,187	-	-	-
Other debtors	2,850	-	-	-
	<u>693,385</u>	<u>2,343,539</u>	<u>214,158</u>	<u>2,225,669</u>

All amounts shown under debtors fall due for payment within one year.

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

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Trade creditors	14,170	3,337	12,300	-
Other taxes and social security costs	5,140	54,273	-	45,797
Grants payable	31,683	506,228	31,683	506,228
Accruals and deferred income	145,753	14,902	134,478	10,905
	<u>196,746</u>	<u>578,740</u>	<u>178,461</u>	<u>562,930</u>

### 12 Provisions for liabilities

Group	Deferred taxation £			
Balance at 1 December 2020				626
Credit to statement of financial activities				(9)
				<hr/>
Balance at 30 November 2021				617
				<hr/> <hr/>
	Provided		Unprovided	
	As at 30 November 2021 £	As at 30 November 2020 £	As at 30 November 2021 £	As at 30 November 2020 £
Capital allowances in excess of depreciation	(617)	(626)	-	-
Short term timing differences	-	-	5,200	3,952
	<hr/>	<hr/>	<hr/>	<hr/>
Deferred tax (liability)/asset	(617)	(626)	5,200	3,952

# The Band Aid Charitable Trust

## Notes forming part of the financial statements for year ended 30 November 2021 (*continued*)

### 13 Statement of funds

	General funds £	Designated Funds £	Restricted Funds £	Total £
At 1 December 2020	3,544,628	196,208	94,033	3,834,869
Income	1,990,137	-	108,082	2,098,219
Expenditure	(828,023)	(196,208)	-	(1,024,231)
	<hr/>	<hr/>	<hr/>	<hr/>
At 30 November 2021	<b>4,706,742</b>	<b>-</b>	<b>202,115</b>	<b>4,908,857</b>
	<hr/>	<hr/>	<hr/>	<hr/>

#### *Designated funds: -*

In 2005, the trustees designated £5 million to an emergency fund. In the event of a major natural disaster or humanitarian crisis in or around Ethiopia this fund was used to provide an immediate source of aid and relief to the affected area(s). As at 30 November 2021, the balance of the emergency fund was £nil (2020: £196,208).

#### *Restricted funds: -*

Grants totalling £nil (2020: £150,000) were awarded from the restricted fund in 2021. Of this amount, £nil (2020: £150,000) was applied to post-Ebola recovery activities and preventative measures designed to minimise the risk of future Ebola outbreaks in Sierra Leone and the Democratic Republic of Congo.

#### Statement of funds – comparative breakdown

	General funds £	Designated Funds £	Restricted funds £	Total £
At 1 December 2019	1,344,911	196,208	163,734	1,704,853
Income	3,104,831	-	88,915	3,193,746
Expenditure	(905,114)	-	(158,616)	(1,063,730)
	<hr/>	<hr/>	<hr/>	<hr/>
At 30 November 2020	<b>3,544,628</b>	<b>196,208</b>	<b>94,033</b>	<b>3,834,869</b>
	<hr/>	<hr/>	<hr/>	<hr/>

### 14 Results of The Band Aid Charitable Trust

Included in the consolidated statement of financial activities are the following amounts in respect of the Trust:

	2021 £	2020 £
Total income	<b>1,966,466</b>	3,071,173
Total expenditure	<b>(975,663)</b>	(1,032,588)
	<hr/>	<hr/>
Net movement in funds	<b>990,803</b>	<b>2,038,585</b>
	<hr/>	<hr/>

# The Band Aid Charitable Trust

Notes forming part of the financial statements  
for year ended 30 November 2021 (continued)

## 15 Transactions concerning Trustees

During the year, none of the trustees who are the key management personnel (or any person connected to them) received any remuneration or reimbursed expenses (2020: none).

During the year a total of £6,566 was paid for trustee indemnity insurance (2020: £5,449) all of which was purchased directly by the Trust.

## 16 Analysis of net assets between funds

	Unrestricted funds £	Designated funds £	Restricted funds £	Total £
Fixed assets	2,473	-	-	2,473
Current assets	4,901,632	-	202,115	5,103,747
Creditors falling due within one year	(196,746)	-	-	(196,746)
Provision for liabilities	(617)	-	-	(617)
	<u>4,706,742</u>	<u>-</u>	<u>202,115</u>	<u>4,908,857</u>

### Analysis of net assets between funds – comparative breakdown

	Unrestricted Funds £	Designated funds £	Restricted funds £	Total £
Fixed assets	3,298	-	-	3,298
Current assets	4,120,696	196,208	94,033	4,410,937
Creditors falling due within one year	(578,740)	-	-	(578,740)
Provision for liabilities	(626)	-	-	(626)
	<u>3,544,628</u>	<u>196,208</u>	<u>94,033</u>	<u>3,834,869</u>

## 17 Related party transactions

Four of the Trustees of the charity are Directors of Band Aid Trading Limited, two of the Trustees of the charity are Directors of Band Aid Licencing Limited and three of the Trustees of the charity are Directors of Live 8 Limited.

J Kennedy and H Goldsmith jointly own 100% of the share capital of Live 8 Limited and Band Aid Trading Limited in their capacity as Trustees of the charity.

J Kennedy and R Geldof jointly own 100% of the share capital of Band Aid Licencing Limited in their capacity as Trustees of the charity.

During the year, Band Aid Trading Limited, a subsidiary, distributed £510,500 (2020: £405,000) to the charity.

During the year, Band Aid Licencing Limited owed Band Aid Trading Limited, amounts totalling £17,101. The balance was provided interest free and is repayable on demand.