

The Band Aid Charitable Trust

Trustees' Report and Financial Statements

Year Ended

30 November 2023

Charity Number 292199

The Band Aid Charitable Trust

Report and financial statements for the year ended 30 November 2023

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The Band Aid Charitable Trust

Legal and administrative information

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 2023

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 2023. The financial statements have been prepared in accordance with the accounting policies set out in Note 1 to the financial statements and comply with the charity's trust deed, the Charities Act 2011 and the 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

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. 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 2023, Band Aid awarded grants totalling £nil (2022: £nil) from the Band Aid 30 fund to support ongoing Ebola related projects; this was on the basis that the Charity received no funding applications to support this work. Instead, the limited BA30 funds brought forward from FY22 totalling £205,319 were utilised to support UNHCR in the provision of clean water for Somali refugees and the host communities in the Doolo zone in the Somali region of Ethiopia. This work included the construction of a new borehole and water storage facilities, and the rehabilitation of existing water systems.

The Band Aid Charitable Trust

Report of the trustees for the year ended 30 November 2023 (*continued*)

Objectives and Activities (*continued*)

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 via Band Aid Trading Limited. In the period to 30 November 2023, income from streaming revenues totalled £560,346 (2022: £525,392).

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 £146m (US\$ 223m).

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 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 all 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 £110,683 (2022: £37,798).

Surplus cash balances held, awaiting investment in charitable projects, placed on short term deposit, also contributed to the charity's income.

Grant making policies

The trustees' policy is to consider all applications that align with the charity's general 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 £2,336,534 (2022: £1,734,781) to other charitable organisations for projects in Africa. Of this amount £205,319 (2022: £nil) was awarded from restricted funds. The balance of £2,131,215 (2022: £1,734,781) was awarded from general funds to humanitarian projects in the Horn of Africa.

The Band Aid Charitable Trust

Report of the trustees for the year ended 30 November 2023 (*continued*)

Achievements and Performance (*continued*)

Tigray emergency

Band Aid awarded grants of £846,359 in 2023 (2022: £1,150,000) to five (2022: four) organisations (Action Aid, Hamlin Fistula, Mary's Meals, African Childrens Education Trust and UNICEF) delivering humanitarian relief and support to communities in Tigray region.

Activities funded by Band Aid in this category during the period include:

- emergency food distributions
- treatment for children suffering from severe acute malnutrition
- provision of clean water and sanitation supplies
- hygiene and sanitation training
- vaccinations for children
- emergency cash distributions for vulnerable households
- support for survivors of gender-based violence
- new clinical equipment for hospitals in Mekele
- school equipment for children, as part of the local government's strategy for reinstating education services

Food Security and Livelihood Projects

Band Aid funded two projects in the period which included a food security component for beneficiaries, with grants totalling £144,500 (2022: £246,420).

£89,700 was awarded to HelpAge International as part of a wider project (total grant £150,000) to fund cash distributions for pastoralist communities in Borena, Ethiopia, who have been impacted by drought in the region. Cash distributions provide flexibility for households to purchase staple food items depending on their specific needs.

A grant of £54,800 was awarded to Open Way to provide emergency grain supplies and drought-resistance crops to vulnerable families in the Sidama region of Ethiopia. This is part of a wider project for rural communities in the region which Band Aid has supported for many years and includes a range of activities across the other funding categories.

Health Improvement

Band Aid awarded two grants in the period totalling £118,350 (2022: £63,000) for activities specifically focused on health improvement.

The trustees continued to support the delivery of life-changing surgical and maternal health services to women suffering from obstetric fistula in the Southern Regions of Ethiopia with grants totalling £100,000 to Hamlin Fistula UK.

£18,350 was granted to Open Way to provide ongoing support to elderly and other vulnerable people in the Sidama region of Ethiopia through the construction of modest housing and access to basic healthcare throughout the year. This was part of a wider project for rural communities in the region which Band Aid has supported for many years and includes a range of activities across the other funding categories.

Emergency relief grants for Tigray also 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 2023 (*continued*)

Achievements and Performance (*continued*)

Education

The Band Aid trustees awarded one grant of £35,850 to Open Way to support the operation of schools and libraries in the Sidama region of Ethiopia, as part of a wider programme of activities for rural communities which Band Aid has supported for many years.

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

Water and Sanitation

Grants totalling £1,191,475 (2022: £250,000) were awarded to support water and sanitation projects in Ethiopia and Uganda.

This included two grants to Water Aid of £250,000 each to support the provision of clean, sustainable water supplies for communities in Merawi (Amhara region) and Berbere (Oromia region), Ethiopia, benefitting over 168,000 people in total.

A grant of £550,000 was awarded to UNHCR to supply clean water for Somali refugees in the Mirqaa refugee settlement in Ethiopia. This includes the drilling of a new borehole, construction of water harvesting facilities and the rehabilitation of existing water systems. Funds from both the BA30 and legacy reserves were utilised to support this project.

Included within the project delivered by HelpAge International (see Food Security & Livelihoods section, above) is the construction of shallow wells and rehabilitation of water sources to support pastoralist communities impacted by drought in Borena, Ethiopia. £60,300 was included in the total grant of £150,000 to support these activities.

Finally, Band Aid awarded a grant of £81,175 to Food for the Hungry to support the construction of clean water supply systems for communities in Lamwo District, Uganda, supplying drinking water for over 1,500 people. In addition to contributing to the health improvement the water supplies will also be used to support agricultural and livestock production.

All water and sanitation projects included promotion of sanitation and hygiene training, and training for local communities in basic maintenance of water supply systems.

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

Band Aid 30 (BA30) Projects

No grants were awarded from the BA30 fund in the period to support post Ebola recovery (2022: £nil). 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. Instead, the trustees agreed to utilise the restricted funds in full to fund the provision of clean water for Somali refugees in the Mirqaa refugee settlement in Ethiopia. Restricted funds at the end of 2023 were £nil (2022: £205,319) Any additional income from the BA30 single in future periods will be applied to projects that meet the objects of the BA30 fund.

Fundraising activities

During the year, the Band Aid 30 campaign raised £nil (2022: £3,204). Of this amount, £nil (2022: £nil) represents voluntary donations and £nil (2022: £3,204) royalties from the sale of the single and other associated revenue streams.

The Band Aid Charitable Trust

Report of the trustees for the year ended 30 November 2023 (*continued*)

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 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.

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.

The Band Aid Charitable Trust

Report of the trustees for the year ended 30 November 2023 (*continued*)

Financial review

The total funds of the group at 30 November 2023 stood at £4,889,517 (2022: £4,974,271), of which £4,889,517 (2022: £4,768,952) represents 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.

During the year, Band Aid had total incoming resources of £2,398,136 (2022: £1,897,876). A total of £2,482,890 (2022: £1,832,462) 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.

The charity continues to operate with no office or staff costs and none of the trustees or directors of its subsidiaries receive any fees or expenses. We do, however, incur non-charitable expenditure on necessary costs for the operation and governance of the entities. All such costs are reported in the Consolidated Financial Statements within 'Total Expenditure' and include support costs of £123,326 (2022: £75,241) and Governance Costs of £23,030 (2022: £22,440).

We have always insisted on good corporate financial governance. A full breakdown of support costs is included in Note 6 of the Financial Statements.

Governance Costs represent audit fees, which are disclosed in Note 7 of the Financial Statements. Audits are mandatory and cost us approximately £23,000 (2022: £22,000) a year.

Our accounting fees are approximately £50,000 (2022: £40,000) a year but deemed a good investment by the trustees.

We spend a small sum £1,394 (2022: £2,595) on storage of some Band Aid assets.

Bray and Kraiss generously provide our legal services for free and have done so for more than 10 years with minor exceptions for specialist work. In recent years this includes initial advice on potential future projects including a Band Aid musical and Band Aid documentary. Any future projects, if approved, are expected to generate income far in excess of their fees.

We had one legal dispute in recent years for which we had to hire litigation lawyers; the monies subsequently received were much more than the legal fees we incurred.

The charity commission insisted that we take out insurance policies; the cost of these are under £8,800 (2022: £8,000) a year and are paid from our commercial income.

As our commercial activities increase, we have made the commercial decision to register our trademarks which is funded from our commercial income, and we believe the protection and monetization of our assets is justified by the investment.

We carefully negotiate and monitor all such fees so that we are confident that we do not spend a penny more than we need to, being mindful of the need to be compliant with regulations and to protect the interests of our donors and beneficiaries.

The accounting standards require a proportion of our annual support costs to be apportioned in line with the grants we have awarded in the period. This allocation is shown in Note 4 of the financial statements.

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 Africa to support the relief of sickness and the preservation of health generally. This includes projects designed to support Ebola prevention and recovery across Africa, as required. This policy will continue to be reviewed annually.

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 2023 (*continued*)

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 group's and parent 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 group 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 group 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 group 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:



02 Sep 2024

R Geldof KBE

Chairman & Trustee

The Band Aid Charitable Trust

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

Opinion

We have audited the financial statements of The Band Aid Charitable Trust (the 'parent charity') and its subsidiaries (the 'group') for the year ended 30 November 2023 which comprise the consolidated statement of financial activities, the charity 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 group's and parent charity's affairs as at 30 November 2023 and of the group's and parent charity's 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 group 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 group'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*)

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 report of the trustees; 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 group's and parent 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 151 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*)

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.
- 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 and restricted funds.
- Obtaining third-party confirmation of material bank balances.
- Documenting and verifying all significant related party 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.

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 auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the 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

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

02 Sep 2024

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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 2023

	Note	Unrestricted funds £	Restricted Funds £	Total 2023 £	Unrestricted funds £	Restricted Funds £	Total 2022 £
Income from:							
Donations and legacies	3	110,683	-	110,683	37,798	-	37,798
Other trading activities	3	2,220,570	-	2,220,570	1,848,790	3,204	1,851,994
Investments	3	66,883	-	66,883	8,084	-	8,084
Total income		2,398,136	-	2,398,136	1,894,672	3,204	1,897,876
Expenditure on:							
Raising funds	4	36,412	-	36,412	25,205	-	25,205
Charitable activities	4	2,241,159	205,319	2,446,478	1,807,257	-	1,807,257
Total expenditure	4	2,277,571	205,319	2,482,890	1,832,462	-	1,832,462
Net movement in funds		120,565	(205,319)	(84,754)	62,210	3,204	65,414
Funds balances brought forward at 1 December		4,768,952	205,319	4,974,271	4,706,742	202,115	4,908,857
Funds carried forward 30 November		4,889,517	-	4,889,517	4,768,952	205,319	4,974,271

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

Charity statement of financial activities for the year ended 30 November 2023

	Note	Unrestricted funds £	Restricted Funds £	Total 2023 £	Unrestricted funds £	Restricted Funds £	Total 2022 £
Income from:							
Donations and legacies	3	110,683	-	110,683	37,798	-	37,798
Other trading activities	3	2,344,793	-	2,344,793	1,717,791	3,204	1,720,995
Investments	3	60,200	-	60,200	7,399	-	7,399
Total income		2,515,676	-	2,515,676	1,762,988	3,204	1,766,192
Expenditure on:							
Charitable activities	4	2,234,020	203,827	2,437,847	1,799,117	-	1,799,117
Total expenditure	4	2,234,020	203,827	2,437,847	1,799,117	-	1,799,117
Net movement in funds		281,656	(203,827)	77,829	(36,129)	3,204	(32,925)
Funds balances brought forward at 1 December		4,096,685	203,827	4,300,512	4,132,814	200,623	4,333,437
Funds carried forward 30 November		4,378,341	-	4,378,341	4,096,685	203,827	4,300,512

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 and charity balance sheets as at 30 November 2023

Charity Number 292199	Note	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Fixed assets					
Intangible fixed assets	8	1,583	1,978	-	-
Investments in subsidiaries	9	-	-	4	4
		<u>1,583</u>	<u>1,978</u>	<u>4</u>	<u>4</u>
Current assets					
Debtors	10	434,163	787,145	382,420	637,177
Cash at bank		4,793,710	4,564,398	4,296,092	4,006,598
		<u>5,227,873</u>	<u>5,351,543</u>	<u>4,678,512</u>	<u>4,643,775</u>
Creditors: amounts falling due within one year	11	(339,939)	(378,757)	(300,175)	(343,267)
		<u>4,887,934</u>	<u>4,972,786</u>	<u>4,378,337</u>	<u>4,300,508</u>
Net current assets					
		<u>4,887,934</u>	<u>4,972,786</u>	<u>4,378,337</u>	<u>4,300,508</u>
Total assets less current liabilities		<u>4,889,517</u>	<u>4,974,764</u>	<u>4,378,341</u>	<u>4,300,512</u>
Provisions for liabilities	12	-	(493)	-	-
		<u>4,889,517</u>	<u>4,974,271</u>	<u>4,378,341</u>	<u>4,300,512</u>
Total net assets		<u>4,889,517</u>	<u>4,974,271</u>	<u>4,378,341</u>	<u>4,300,512</u>
Income funds					
Unrestricted funds - general	13	4,889,517	4,768,952	4,378,341	4,096,685
Restricted funds	13	-	205,319	-	203,827
		<u>4,889,517</u>	<u>4,974,271</u>	<u>4,378,341</u>	<u>4,300,512</u>

Approved by the trustees and authorised for issue on 02 Sep 2024

and signed on their behalf by

John P Kennedy
J P Kennedy OBE

R Geldof
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 2023

	2023 £	2022 £
Cashflows from operating activities		
Net incoming resources	(84,754)	65,414
Amortisation of intangible fixed assets	395	495
Interest received on bank deposits	(66,883)	(8,084)
Decrease/(increase) in debtors	352,982	(93,760)
(Decrease)/increase in creditors	(38,818)	182,011
Decrease in provisions	(493)	(124)
	<hr/>	<hr/>
Net cash inflow from operating activities	162,429	145,952
	<hr/>	<hr/>
Cashflows from investing activities		
Returns on investments and servicing of finance:		
Interest received	66,883	8,084
	<hr/>	<hr/>
Net cash inflow from investing activities	66,883	8,084
	<hr/>	<hr/>
Increase in cash in the year	229,312	154,036
Net funds at 1 December	4,564,398	4,410,362
	<hr/>	<hr/>
Net funds at 30 November	4,793,710	4,564,398
	<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 2023

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

The 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 group 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 2023 (*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
---------------------	---	--------------------------------

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 2023 (*continued*)

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.

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 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 concluded that there are no critical accounting estimates or judgements in the year.

3 Income

Donations and legacies	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Individuals	106,503	779	106,503	779
Trusts and Foundations	-	10,000	-	10,000
Corporate grants	4,180	27,019	4,180	27,019
	<u>110,683</u>	<u>37,798</u>	<u>110,683</u>	<u>37,798</u>

All donations and legacies received in 2023 and 2022 were unrestricted.

The Band Aid Charitable Trust

Notes forming part of the financial statements
for year ended 30 November 2023 (continued)

3 Income (continued)

Other trading activities

Group

Record and video royalties received during the year were £2,220,570 (2022: £1,851,994), of which £2,220,570 (2022: £1,848,790) was unrestricted and £nil (2022: £3,204) was restricted.

Charity

Record and video royalties received during the year were £2,344,793 (2022: £1,720,995), of which £2,344,793 (2022: £1,717,791) was unrestricted and £nil (2022: £3,204) was restricted.

Investment income

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Interest on cash deposits - received gross	66,883	8,084	60,200	7,399

All investment income in 2023 and 2022 was unrestricted.

4 Expenditure

Group

	Relief grants £	Governance costs £	Support costs £	Total 2023 £	Total 2022 £
Raising funds					
- Fundraising trading	-	-	36,412	36,412	25,205
Charitable expenditure					
- Water and sanitation	1,191,475	11,744	44,320	1,247,539	260,445
- Health improvement	118,350	1,167	4,402	123,919	65,632
- Food security/livelihoods	144,500	1,424	5,375	151,299	256,715
- Education and assistance	35,850	353	1,334	37,537	26,421
- Tigray emergency	846,359	8,342	31,483	886,184	1,198,044
Total charitable expenditure	2,336,534	23,030	86,914	2,446,478	1,807,257
Total expenditure	2,336,534	23,030	123,326	2,482,890	1,832,462

The Band Aid Charitable Trust

Notes forming part of the financial statements for year ended 30 November 2023 (continued)

4 Expenditure (continued)

All raising funds expenditure in 2023 and 2022 was unrestricted.

Charitable expenditure during the year were £2,446,478 (2022: £1,807,257), of which £2,241,159 (2022: £1,807,257) was unrestricted and £205,319 (2022: £nil) was restricted.

Charitable expenditure was £2,446,478 (2022: £1,807,257) of which £2,336,534 (2022: £1,734,781) was relief grants, £23,030 (2022: £22,440) was governance costs, £86,914 (2022: £50,036) was support costs.

Charity

	Relief grants £	Governance costs £	Support Costs £	Total 2023 £	Total 2022 £
Charitable expenditure					
- Water and sanitation	1,191,475	7,544	44,118	1,243,137	259,271
- Health improvement	118,350	750	4,383	123,483	65,336
- Food security/livelihoods	144,500	915	5,351	150,766	255,559
- Education and assistance	35,850	227	1,327	37,404	26,302
- Tigray emergency	846,359	5,359	31,339	883,057	1,192,649
Total charitable expenditure	2,336,534	14,795	86,518	2,437,847	1,799,117

Charitable expenditure during the year were £2,437,847 (2022: £1,799,117), of which £2,234,020 (2022: £1,799,117) was unrestricted and 203,827 (2022: £nil) was restricted.

Charitable expenditure was £2,437,847 (2022: £1,799,117) of which £2,336,534 (2022: £1,734,781) was relief grants, £14,795 (2022: £14,795) was governance costs, £86,518 (2022: £49,541) was support costs.

5 Relief grants

	2023 £	2022 £
<u>Group and charity</u>		
Relief grants to institutions:		
African Childrens Education Trust	50,000	-
British Red Cross	-	250,000
Food for the Hungry	81,175	18,611
Hamlin Fistula UK	146,359	50,000
Action Aid	300,000	-
Help Age International	150,000	-
Mary's Meals	200,000	200,000
Open Way	109,000	66,170
Water Aid	500,000	-
Save the Children	-	250,000
UNICEF	250,000	400,000
UNHCR	550,000	500,000
	2,336,534	1,734,781

The Band Aid Charitable Trust

Notes forming part of the financial statements
for year ended 30 November 2023 (continued)

5 Relief grants (continued)

	2023 £	2022 £
Relief grants by charitable activity:		
Water and sanitation	1,191,475	250,000
Health improvement	118,350	63,000
Food security/livelihoods	144,500	246,420
Education and assistance	35,850	25,361
Tigray emergency	846,359	1,150,000
	<hr/>	<hr/>
	2,336,534	1,734,781
	<hr/>	<hr/>

6 Support costs

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Amortisation of intangible fixed assets	395	495	-	-
Accountancy fees	52,754	24,628	28,463	6,894
Legal fees	6,590	3,540	-	1,840
Trademark registrations	43,997	23,093	43,997	23,093
Storage costs	1,394	2,595	-	-
Registered office costs	618	594	226	-
Bank charges	683	716	474	545
Foreign exchange loss/(gain)	4,160	3,351	130	816
Insurance	8,758	7,982	8,758	7,982
Irrecoverable VAT	4,470	7,117	4,470	7,117
Withholding taxes	-	1,200	-	1,200
Sundry costs	-	54	-	54
Deferred taxation credit in respect of trading subsidiary (see note 12)	(493)	(124)	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
	123,326	75,241	86,518	49,541
	<hr/>	<hr/>	<hr/>	<hr/>

7 Governance

	2023 £	2022 £
Audit fees	23,030	22,440
	<hr/>	<hr/>

The audit fee for the Band Aid Charitable Trust was £14,795 (2022: £14,795). The remaining audit fees pertains to the audits of other group entities.

The Band Aid Charitable Trust

Notes forming part of the financial statements
for year ended 30 November 2023 (*continued*)

8 Intangible assets – Group

	Live Aid DVD rights £
Cost	
At 1 December 2022 and 30 November 2023	1,600,000
Accumulated amortisation	
At 1 December 2022	1,598,022
Provided for the year	395
At 30 November 2023	1,598,417
Net book value	
At 30 November 2023	1,583
At 30 November 2022	1,978

9 Investments in subsidiaries

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

						£
Cost						
At 1 December 2022 and 30 November 2023						4
Name	Company Number	Country of incorporation/ registration	Class of shares held	Percent Held	Nature of business	Year end
Band Aid Trading Limited	05136974	United Kingdom	Ordinary	100%	Commercial activities including development of licenses	30 November
Band Aid Licencing Limited	13272500	United Kingdom	Ordinary	100%	Commercial activities under development	30 November
Live 8 Limited	05429664	United Kingdom	Ordinary	100%	Dormant	30 November

The Band Aid Charitable Trust

Notes forming part of the financial statements
for year ended 30 November 2023 (*continued*)

9 Investments in subsidiaries (*continued*)

Details of the net assets and trading activities for the year to 30 November 2023 of the subsidiary companies are as follows:

	Band Aid Trading Limited		Live 8 Limited		Band Aid Licencing Limited	
	2023 £	2022 £	2023 £	2022 £	2023 £	2022 £
Intangible assets	1,583	1,978	-	-	-	-
Net current assets/(liabilities)	539,020	693,016	504	504	(29,929)	(21,244)
Provisions for liabilities	-	(493)	-	-	-	-
Net assets/(liabilities)	540,603	694,501	504	504	(29,929)	(21,244)
Turnover	775,776	745,998	-	-	-	-
Cost of sales	-	-	-	-	-	-
Gross profit	775,776	745,998	-	-	-	-
Administrative expenses	(36,850)	(28,924)	-	-	(8,685)	(4,545)
Operating profit/(loss)	738,926	717,074	-	-	(8,685)	(4,545)
Interest receivable	6,683	685	-	-	-	-
Taxation	493	124	-	-	-	-
Profit/(loss) for the financial period	746,102	717,883	-	-	(8,685)	(4,545)
Gift aid donations	(900,000)	(615,000)	-	-	-	-

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 2023 (continued)

10 Debtors

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Trade debtors	28,785	20,493	22,675	16,447
Prepayments and accrued income	405,378	390,802	253,049	247,730
Amounts owed by group undertakings	-	-	106,696	-
Other debtors	-	375,850	-	373,000
	<u>434,163</u>	<u>787,145</u>	<u>382,420</u>	<u>637,177</u>

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

11 Creditors: amounts falling due within one year

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Trade Creditors	1,810	22,497	-	14,777
Other taxes and social security costs	54,420	37,105	42,919	29,286
Grants payable	223,359	280,535	223,359	280,535
Accruals and deferred income	60,350	38,620	33,897	18,669
	<u>339,939</u>	<u>378,757</u>	<u>300,175</u>	<u>343,267</u>

12 Provisions for liabilities

Group	Deferred taxation £
Balance at 1 December 2022	493
Credit to statement of financial activities	(493)
	<u>-</u>
Balance at 30 November 2023	-

The Band Aid Charitable Trust

Notes forming part of the financial statements
for year ended 30 November 2023 (continued)

12 Provisions for liabilities (continued)

	As at 30 November 2023 £	Provided As at 30 November 2022 £	Unprovided As at 30 November 2023 £	As at 30 November 2022 £
Capital allowances in excess of depreciation	-	(493)	-	-
Short term timing differences	-	-	51,085	6,150
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Deferred tax (liability)/asset	-	(493)	51,085	6,150
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

13 Statement of funds

Group

	General funds £	Restricted Funds £	Total £
At 1 December 2022	4,768,952	205,319	4,974,271
Income	2,398,136	-	2,398,136
Expenditure	(2,277,571)	(205,319)	(2,482,890)
	<u> </u>	<u> </u>	<u> </u>
At 30 November 2023	4,889,517	-	4,889,517
	<u> </u>	<u> </u>	<u> </u>

Restricted funds: -

Grants totalling £205,319 (2022: £nil) were awarded from the restricted fund in 2023. Of this amount, £nil (2022: £nil) was applied to post-Ebola recovery activities and preventative measures designed to minimise the risk of future Ebola. All funds were applied to an emergency water and sanitation project for Somali refugees in Ethiopia.

Charity

	General Funds £	Restricted Funds £	Total £
At 1 December 2022	4,096,685	203,827	4,300,512
Income	2,515,676	-	2,515,676
Expenditure	(2,234,020)	(203,827)	(2,437,847)
	<u> </u>	<u> </u>	<u> </u>
At 30 November 2023	4,378,341	-	4,378,341
	<u> </u>	<u> </u>	<u> </u>

The Band Aid Charitable Trust

Notes forming part of the financial statements
for year ended 30 November 2023 (continued)

14 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 (2022: none).

During the year a total of £8,758 was paid for trustee indemnity insurance (2022: £7,982) all of which was purchased directly by the Trust.

15 Analysis of net assets between funds

Group

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	1,583	-	1,583
Current assets	5,227,873	-	5,227,873
Creditors falling due within one year	(339,939)	-	(339,939)
Provision for liabilities	-	-	-
	<u>4,889,517</u>	<u>-</u>	<u>4,889,517</u>

Charity

	Unrestricted Funds £	Restricted funds £	Total £
Investments in subsidiaries	4	-	4
Current assets	4,678,512	-	4,678,512
Creditors falling due within one year	(300,175)	-	(300,175)
	<u>4,378,341</u>	<u>-</u>	<u>4,378,341</u>

16 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 £900,000 (2022: £615,000) to the charity.

Band Aid Licencing Limited owes The Band Aid Charitable Trust amount totalling £1,140 (2022: £nil). The balance was provided interest free and is repayable on demand.

Band Aid Trading Limited owes The Band Aid Charitable Trust totalling £105,556. The balance was provided interest free and is repayable on demand.