

# **The Band Aid Charitable Trust**

Trustees' Report and Financial Statements

Year Ended

30 November 2019

Charity Number 292199

# The Band Aid Charitable Trust

Report and financial statements  
for the year ended 30 November 2019

---

## Contents

### Page:

1	Legal and administrative information
2	Report of the trustees
9	Independent auditor's report
12	Consolidated statement of financial activities – 30 November 2019
13	Consolidated statement of financial activities – 30 November 2018
14	Consolidated and charity balance sheets
15	Consolidated cash flow statement
16 - 27	Notes forming part of the financial statements

# 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

### **Auditor**

HW Fisher, 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 2019

---

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 2019. 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).

### 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 is 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. Were there 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, 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. 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 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.

# The Band Aid Charitable Trust

## Report of the trustees for the year ended 30 November 2019 (*continued*)

---

### **Risk management** (*continued*)

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.

### **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 20<sup>th</sup> anniversary of the concerts. The DVD continues to generate income for Band Aid Trading Limited in the form of sales and publishing royalties, and profits are distributed to Band Aid in full under the Gift Aid scheme. 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 was a good 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 (being 30 years after the original single was recorded), 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.

By 20 January 2015 (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 2019 Band Aid awarded grants totalling £230,000 (2018 - £50,000) from the Band Aid 30 fund to support ongoing Ebola related projects, together with a grant of £nil (2018 - £9,062) to support other development projects in West Africa.

# The Band Aid Charitable Trust

## Report of the trustees for the year ended 30 November 2019 (*continued*)

---

### **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 £136m (US\$ 210m).

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.

The Trust has continued to receive royalty income from the Live Aid DVD and the Band Aid 20 single, via Band Aid Trading Limited. 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 £19,700 (2018 - £20,204).

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 £809,672 (2018 - £371,077) to other charitable organisations for projects in Africa. Of this amount, £230,000 was awarded from restricted funds as part of the Band Aid 30 campaign. The balance of £579,672 was awarded from general funds to a selection of projects in Ethiopia.

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

In 2019 Band Aid awarded grants totalling £230,000 from the Band Aid 30 fund.

Of this amount, £80,000 (2018 - £50,000) was applied to post-Ebola recovery work in Sierra Leone.

# The Band Aid Charitable Trust

## Report of the trustees for the year ended 30 November 2019 (*continued*)

---

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

This includes an additional grant of £50,000 (2018 - £50,000) to provide quality, sustainable primary education to five villages in Eastern Sierra Leone that were severely impacted by the Ebola virus. Activities funded by Band Aid included the construction of basic schools, provision of learning materials and teacher training, together with development of income generating activities to help support the ongoing running cost of the schools in the longer-term.

A grant of £30,000 was awarded to support orphans from the 2014/15 Ebola pandemic in Sierra Leone through the training of new Street Workers, who are responsible for identifying children living on the streets and facilitating access to the various support services they require.

Grants totalling £150,000 were also awarded as contributions to a large-scale project providing emergency support for families affected by the new Ebola outbreak in the Democratic Republic of Congo, through the provision of access to safe water and handwashing facilities, activities to raise awareness on prevention and control methods and psychosocial support to affected families and orphaned children.

No further grants (2018 - £9,062) were awarded from the Band Aid 30 fund for the Tiger Worm Toilet project in Sierra Leone, originally funded by Band Aid in 2017 (further details can be found in the 2017 report of the trustees). This project was completed in 2019.

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

The trustees awarded three grants to separate organisations totalling £198,652 (2018 - £190,465) to tackle malnutrition and related issues.

This included a grant of £37,091 to support the establishment of shoat-fattening and marketing cooperatives for resource-poor women in Southern Ethiopia.

Band Aid continued to support a number of small communities in the Dara district of Ethiopia with a grant of £5,090 (2018 - £5,400) to supply grain to help address malnourishment amongst school children, and crop seedlings to help provide a sustainable source of food and income for their families.

Grants totalling £150,000 were awarded to support school feeding programmes in Ethiopia, helping to provide over 16,000 vulnerable children with a nutritious daily meal in their place of education every school day.

As part of a wider project covering water and sanitation activities in Uganda (see below), £6,471 was ringfenced to establish small-scale savings and loan groups to support income generation activities.

### **Health Improvement**

Grants totalling £63,400 were awarded in the period for two projects focused on improving the health of local communities in Ethiopia.

Band Aid made a contribution of £50,000 to help over 400 women suffering from obstetric fistula access vital surgical and maternal health services in the Southern Region of Ethiopia.

An additional grant of £11,400 (2018 - £7,800) was awarded to provide ongoing support for elderly and other vulnerable people in the Dara district of Ethiopia through the construction of basic housing. The project is supported by the local communities through the provision of materials and labour. A further £2,000 was also granted to support access to basic health care for these individuals.

# The Band Aid Charitable Trust

## Report of the trustees for the year ended 30 November 2019 (*continued*)

---

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

#### **Education**

Education grants in the period totalled £31,750.

The trustees awarded a grant of £6,750 in the period (2018 - £13,750) to provide ongoing support for smaller-scale education activities in the Dara district of Ethiopia, including upgrades and repairs to existing classrooms, school libraries and pre-schools and the provision of teaching materials and related equipment.

A grant of £25,000 was awarded to an Ethiopian charity Band Aid has worked with for a number of years, to support the delivery of a structured training programme over 12 to 36 months for 50 individuals from the local community who work with INGO's in Addis Ababa, supporting a range of projects designed to meet the needs of the poor and hungry in the local area.

#### **Water and Sanitation**

Four grants totalling £285,870 (2018 - £100,000) were awarded by the trustees to support projects in Ethiopia and Uganda, covering a range of activities designed to provide clean water to communities and improve hygiene and sanitation. These include:

- Construction of hand dug wells and boreholes
- Refurbishment of water tanks, pit latrines and hand washing stations at schools
- Construction of water distribution pipelines and small-scale irrigation systems
- Distribution of water purification tablets and clean water cans
- Hygiene and sanitation training

These activities will directly benefit over 20,000 people across the two countries.

#### **Fundraising activities**

During the year, the Band Aid 30 campaign raised £137,763 (2018 - £125,139). Of this amount, £103 (2018 - £352) represents voluntary donations and £137,660 (2018 - £124,787) of royalties from the sale of the single and other associated revenue streams.

#### **Financial review**

The total funds of the group at 30 November 2019 stood at £1,704,853 (2018 - £1,544,165), of which £1,344,911 (2018 - £1,076,074) 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 emergency grants awarded in prior periods the Trust continues to retain an emergency fund of £196,208 (2018 - £196,208) in reserve. In the event of a major natural disaster or humanitarian crisis in or around Ethiopia this fund will be used to provide an immediate source of aid and relief to the affected area(s). The trustees did not approve any funding applications made for the emergency fund in the period.

During the year, Band Aid had total incoming resources of £1,053,251 (2018 - £618,899). A total of £892,563 (2018 - £443,793) 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.

A historic operating loan of £1,500 from Band Aid Trading Limited to Live 8 Limited, both wholly owned subsidiaries of the Band Aid Trust, was waived in the period.



# The Band Aid Charitable Trust

## Report of the trustees for the year ended 30 November 2019 (*continued*)

---

### 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.

### 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.

### Events after the reporting period

The trustees have considered the impact of the Covid-19 outbreak on the charity's activities. Based on the management accounts for the year to date, income from the intellectual property owned by the charity and its trading subsidiaries remains in line with the prior period and on this basis the trustees are not expecting a significant impact on trading revenue. Donations and investment income have been minimal in recent years and on this basis the trustees do not anticipate a material impact from Covid-19 on these income streams. The trustees have engaged with the charitable organisations that were awarded grants in FY19 to understand the impact of Covid-19 on implementation of any ongoing projects and at present we are comfortable that all activities will continue as planned albeit with some revision to previously agreed timelines. From April 2020 the charity has limited the number of new funding applications as the impact of Covid-19 on the countries and communities supported by Band Aid continues to evolve, so that the trustees can better assess how the charity's resources can be utilised effectively. At the date of approval of these financial statements, the extent and quantum of the disruption caused by the Covid-19 pandemic remains uncertain.

# The Band Aid Charitable Trust


Report of the trustees  
for the year ended 30 November 2019 (*continued*)

---

Approved by the trustees and signed on their behalf:

J Kennedy OBE  
Trustee

Date

  
25/9/20

# The Band Aid Charitable Trust

## Independent auditor's report

---

### Independent auditors' 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 subsidiary (the 'group') for the year ended 30 November 2019 which comprise the Consolidated statement of financial activities, the Balance sheets, the Consolidated cash flow statement and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and parent charity's affairs as at 30 November 2019 and of the group'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 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's and the parent charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

#### Other information

The other information comprises the information included in the Trustees report and financial statements, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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 (*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 trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the 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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

### **Other matter**

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 financial statements 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 Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2017.

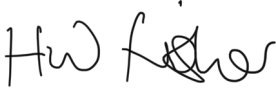
# The Band Aid Charitable Trust

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

---

### 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.



**HW Fisher**

**Chartered Accountants  
Statutory Auditor**

**Acre House**  
11-15 William Road  
London  
United Kingdom  
NW1 3ER

Date ..... 28/9/29

HW Fisher 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 2019

	Note	Unrestricted funds £	Restricted Funds £	Total 2019 £	Total 2018 £
<b>Income from:</b>					
Donations and legacies	3	19,597	103	<b>19,700</b>	20,204
Other trading activities	3	889,967	137,660	<b>1,027,627</b>	594,999
Investments	3	5,924	-	<b>5,924</b>	3,696
<b>Total income</b>		<u>915,488</u>	<u>137,763</u>	<u><b>1,053,251</b></u>	<u>618,899</u>
<b>Expenditure on:</b>					
Raising funds	4	21,544	-	<b>21,544</b>	11,914
Charitable activities	4	625,107	245,912	<b>871,019</b>	431,879
<b>Total expenditure</b>	4	<u>646,651</u>	<u>245,912</u>	<u><b>892,563</b></u>	<u>443,793</u>
<b>Net movement in funds</b>		268,837	(108,149)	160,688	175,106
Funds balances brought forward at 1 December 2018		<u>1,272,282</u>	<u>271,883</u>	<u><b>1,544,165</b></u>	<u>1,369,059</u>
<b>Funds carried forward 30 November 2019</b>		<u><u>1,541,119</u></u>	<u><u>163,734</u></u>	<u><u><b>1,704,853</b></u></u>	<u><u>1,544,165</u></u>

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 27 form part of these financial statements.

# The Band Aid Charitable Trust

## Consolidated statement of financial activities for the year ended 30 November 2018

	Note	Unrestricted funds £	Restricted funds £	Total 2018 £	Total 2017 £
<b>Income from:</b>					
Donations and legacies	3	19,852	352	<b>20,204</b>	54,671
Other trading activities	3	470,212	124,787	<b>594,999</b>	972,900
Investments	3	3,696	-	<b>3,696</b>	3,309
<b>Total income</b>		<u>493,760</u>	<u>125,139</u>	<u><b>618,899</b></u>	<u>1,030,880</u>
<b>Expenditure on:</b>					
Raising funds	4	11,914	-	<b>11,914</b>	13,175
Charitable activities	4	363,344	68,535	<b>431,879</b>	676,080
<b>Total expenditure</b>	4	<u>375,258</u>	<u>68,535</u>	<u><b>443,793</b></u>	<u>689,255</u>
<b>Net movement in funds</b>		118,502	56,604	<b>175,106</b>	341,625
Funds balances brought forward at 1 December 2017		1,153,780	215,279	<b>1,369,059</b>	1,027,434
<b>Funds carried forward 30 November 2018</b>		<u>1,272,282</u>	<u>271,883</u>	<u><b>1,544,165</b></u>	<u>1,369,059</u>

All amounts relate to continuing activities.

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

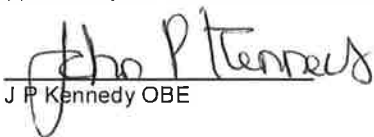
The notes on pages 16 to 27 form part of these financial statements.

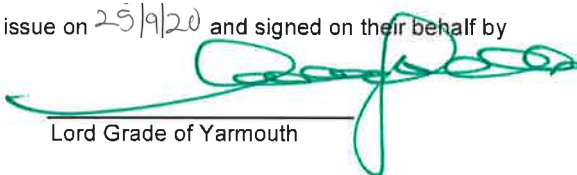
# The Band Aid Charitable Trust

Consolidated and charity balance sheets  
as at 30 November 2019

Charity Number 292199	Note	Group 2019 £	Group 2018 £	Charity 2019 £	Charity 2018 £
<b>Fixed assets</b>					
Intangible fixed assets	8	4,123	5,154	-	-
Investments in subsidiaries	9	-	-	3	3
		4,123	5,154	3	3
<b>Current assets</b>					
Debtors	10	270,720	183,839	145,717	140,995
Cash at bank		1,537,344	1,444,713	1,248,543	1,340,080
		1,808,064	1,628,552	1,394,260	1,481,075
<b>Creditors: amounts falling due within one year</b>	11	106,633	88,665	90,214	80,681
<b>Net current assets</b>		1,701,431	1,539,887	1,304,046	1,400,394
<b>Total assets less current liabilities</b>		1,705,554	1,545,041	1,304,049	1,400,397
<b>Provisions for liabilities</b>	13	701	876	-	-
<b>Total net assets</b>		1,704,853	1,544,165	1,304,049	1,400,397
<b>Income funds</b>					
Unrestricted funds - general	15	1,344,911	1,076,074	945,599	933,796
- designated	15	196,208	196,208	196,208	196,208
- restricted	15	163,734	271,883	162,242	270,393
		1,704,853	1,544,165	1,304,049	1,400,397

Approved by the trustees and authorised for issue on 25/9/20 and signed on their behalf by

  
 J P Kennedy OBE

  
 Lord Grade of Yarmouth

The notes on pages 16 to 27 form part of these financial statements.



# The Band Aid Charitable Trust

## Consolidated cash flow statement for the year ended 30 November 2019

---

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

	2019 £	2018 £
<b>Cashflows from operating activities</b>		
Net incoming resources	160,690	175,105
Amortisation of intangible fixed assets	1,031	1,288
Interest received on bank deposits	(5,924)	(3,696)
Decrease/(increase) in debtors	(86,881)	416,674
(Decrease) in creditors	17,966	(98,827)
(Decrease) in provisions	(175)	(219)
	86,707	490,325
Net cash inflow/(outflow) from operating activities	86,707	490,325

### Cash flow statement

	2019 £	2018 £
<b>Net cash inflow/(outflow) from operating activities</b>	<b>86,707</b>	490,325
<b>Cashflows from investing activities</b>		
Returns on investments and servicing of finance:		
Interest received	5,924	3,696
	92,631	494,021
<b>Increase/(decrease) in cash in the year</b>	<b>92,631</b>	494,021

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

	2019 £	2018 £
Increase/(decrease) in cash in the year	92,631	494,021
Net funds at 1 December	1,444,713	950,692
	1,537,344	1,444,713
<b>Net funds at 30 November</b>	<b>1,537,344</b>	1,444,713

The notes on pages 16 to 27 form part of these financial statements.

# The Band Aid Charitable Trust

## Notes forming part of the financial statements for year ended 30 November 2019

---

### 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 financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (as amended for accounting periods commencing from 1 January 2016) – (Charities SORP (FRS 102)), 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***

As stated in note 20, the trustees have considered the impact of the Covid-19 outbreak. The trustees consider that the outbreak is unlikely to cause a significant disruption to the charity's activities and are confident that the charity can continue as a going concern for a period of at least twelve months from the date of approval of these financial statements. The trustees have a reasonable expectation that the charity has adequate resources to continue in operation for the foreseeable future.

#### ***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 accounts net of value added tax.

Other trading activities consist of royalty income, which is recognised on a receivable basis and is included in the accounts 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 2019 (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 2019 (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.

### **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 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 accounts, investments in subsidiaries are measured at cost less accumulated impairment. Where merger relief is applicable, the cost of the investment in a subsidiary undertaking is measured at the nominal value of the shares issued together with the fair value of any additional consideration paid.

## 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.

# The Band Aid Charitable Trust

Notes forming part of the financial statements  
for year ended 30 November 2019 (continued)

## 3 Income

<b>Donations and legacies</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Individuals	1,188	1,374
Trusts and Foundations	7,000	-
Corporate grants	11,512	18,830
	<u>19,700</u>	<u>20,204</u>

Donations and legacies were received during the year of £19,700 (2018 - £20,204) of which £19,597 (2018 - £19,852) was unrestricted and £103 (2018 - £352) was restricted.

### Other trading activities

Record and video royalties were received during the year of £1,027,627 (2018 - £594,999) of which £889,967 (2018 - £470,212) was unrestricted and £137,660 (2018 - £124,787) was restricted.

### Investment income

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Interest on cash deposits - received gross	5,924	3,696
	<u>5,924</u>	<u>3,696</u>

All investment income in 2019 and 2018 was unrestricted.

## 4 Expenditure

	<b>Relief grants</b>	<b>Governance costs</b>	<b>Support costs</b>	<b>Total 2019</b>	<b>Total 2018</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Raising funds</b>					
- Fundraising trading	-	-	21,544	21,544	11,914
<b>Charitable expenditure</b>					
- Water and sanitation	285,870	3,168	18,492	307,530	116,385
- Health improvement	63,400	703	4,101	68,204	9,078
- Food security/livelihoods	198,652	2,202	12,849	213,703	221,674
- Education and assistance	31,750	352	2,054	34,156	16,003
- Band Aid 30	230,000	2,549	14,877	247,426	68,739
	<u>809,672</u>	<u>8,974</u>	<u>73,917</u>	<u>892,563</u>	<u>443,793</u>

All raising funds expenditure in 2019 and 2018 was unrestricted.

Charitable expenditure was £892,563 (2018 - £431,879) of which £646,651 (2018 - £363,344) was unrestricted, £245,912 (2018 - £68,535) was restricted and £Nil (2018 - £Nil) was designated.

# The Band Aid Charitable Trust

Notes forming part of the financial statements  
for year ended 30 November 2019 (continued)

## 4 Expenditure – comparative breakdown (continued)

	Relief grants £	Governance costs £	Support costs £	Total 2018 £	Total 2017 £
<b>Raising funds</b>					
- Fundraising trading	-	2,104	9,810	<b>11,914</b>	13,175
<b>Charitable expenditure</b>					
- Water and sanitation	100,000	1,852	14,533	<b>116,385</b>	-
- Health improvement	7,800	144	1,134	<b>9,078</b>	(28,657)
- Food security/livelihoods	190,465	3,528	27,681	<b>221,674</b>	236,038
- Education and assistance	13,750	255	1,998	<b>16,003</b>	83,374
- Band Aid 30	59,062	1,095	8,582	<b>68,739</b>	385,325
	<u>371,077</u>	<u>8,978</u>	<u>63,738</u>	<u><b>443,793</b></u>	<u>689,255</u>

## 5 Relief grants

	2019 £	2018 £
<b>Relief grants to institutions:</b>		
Action Aid	-	85,065
Build Africa	<b>57,341</b>	-
Birhan Social Development Training	<b>25,000</b>	7,500
Christian Aid	-	100,000
Food for the Hungry	<b>35,000</b>	-
Hamlin Fistula UK	<b>50,000</b>	-
Mary's Meals	<b>150,000</b>	100,000
Open Way	<b>25,240</b>	19,450
Oxfam	-	9,062
Plan UK	<b>100,000</b>	-
Save the Children	<b>100,000</b>	-
SOS Sahel	<b>37,091</b>	-
Street Child	<b>50,000</b>	50,000
StreetInvest	<b>30,000</b>	-
UNICEF	<b>150,000</b>	-
	<u><b>809,672</b></u>	<u>371,077</u>
	<b>2019 £</b>	<b>2018 £</b>
<b>Relief grants by charitable activity:</b>		
Water and sanitation	<b>285,870</b>	100,000
Health improvement	<b>63,400</b>	7,800
Food security/livelihoods	<b>198,652</b>	190,465
Education and assistance	<b>31,750</b>	13,750
Band Aid 30	<b>230,000</b>	59,062
	<u><b>809,672</b></u>	<u>371,077</u>

## The Band Aid Charitable Trust

Notes forming part of the financial statements  
for year ended 30 November 2019 *(continued)*

### 6 Support costs

	2019 £	2018 £
Amortisation of intangible fixed assets	1,031	1,288
Legal and professional fees	61,093	45,388
Other	12,494	17,938
Deferred taxation credit in respect of trading subsidiary (see note 13)	(701)	(876)
	73,917	63,738
	73,917	63,738

### 7 Governance

	2019 £	2018 £
Audit fees	8,974	8,978
	8,974	8,978
	8,974	8,978

The audit fee for the Band Aid Charitable Trust was £6,874 (2018 - £6,874).

### 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 2018 and 30 November 2019	1,600,000	1,200,000	100,000	40,000	5,000	2,945,000
	1,600,000	1,200,000	100,000	40,000	5,000	2,945,000
<i>Amortisation</i>						
At 1 December 2018	1,594,846	1,200,000	100,000	40,000	5,000	2,939,846
Provided for the year	1,031	-	-	-	-	1,031
	1,595,877	1,200,000	100,000	40,000	5,000	2,940,877
	1,595,877	1,200,000	100,000	40,000	5,000	2,940,877
<i>Net book value</i>						
At 30 November 2019	4,123	-	-	-	-	4,123
	4,123	-	-	-	-	4,123
	4,123	-	-	-	-	4,123
At 30 November 2018	5,154	-	-	-	-	5,154
	5,154	-	-	-	-	5,154
	5,154	-	-	-	-	5,154

# The Band Aid Charitable Trust

Notes forming part of the financial statements  
for year ended 30 November 2019 (continued)

## 9 Investments in subsidiaries

£

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

Cost at 1 December 2018 and at 30 November 2019 3

Name	Company Number	Country of incorporation/ registration	Class of shares held	Percent Held	Nature of business	Year end
Band Aid Trading Limited (formerly Woodcharm Limited)	05136974	UK	Ordinary	100%	Commercial activities including development of licenses	30 November
Live 8 Limited	05429664	UK	Ordinary	100%	Dormant	30 November
Tonewheel Limited	05455659	UK	Ordinary	100%	Dormant	31 May

Tonewheel Limited was incorporated on 18 May 2005, however, the company never commenced trading. At 30 November 2019, the net assets of the company were £1 (2018 - £1). On 17 March 2020 the company was dissolved.

Details of the net assets and trading activities for the year to 30 November 2019 of the subsidiary companies are as follows:

	Band Aid Trading Limited		Live 8 Limited	
	2019 £	2018 £	2019 £	2018 £
Intangible assets	4,123	5,154	-	-
Net current assets/(liabilities)	396,881	140,489	(996)	(996)
Provisions for liabilities	(701)	(876)	-	-
<b>Net assets</b>	<b>400,303</b>	<b>144,767</b>	<b>(996)</b>	<b>(996)</b>
Turnover	429,223	148,852	-	-
Cost of sales	(4,909)	(5,218)	-	-
Gross profit	424,314	143,634	-	-
Administrative expenses	(22,814)	(8,203)	-	-
Operating profit	401,500	135,431	-	-
Interest receivable	361	97	-	-
Taxation	175	219	-	-
Intercompany Loan write off	(1,500)	-	1,500	-
<b>Profit for the financial period</b>	<b>400,536</b>	<b>135,747</b>	<b>504</b>	<b>-</b>
Gift aid donations	(145,000)	(131,000)	-	-



# The Band Aid Charitable Trust

Notes forming part of the financial statements  
for year ended 30 November 2019 (continued)

## 9 Investments in subsidiaries (continued)

*Allocation within the consolidated statement of financial activities*

The turnover of Band Aid Trading Limited (formerly Woodcharm 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 period.

## 10 Debtors

	Group 2019 £	Group 2018 £	Charity 2019 £	Charity 2018 £
Trade debtors	42,189	22,175	6,401	19,572
Prepayments and accrued income	228,531	161,244	139,316	121,423
Other debtors	-	420	-	-
	<u>270,720</u>	<u>183,839</u>	<u>145,717</u>	<u>140,995</u>

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

## 11 Creditors: amounts falling due within one year

	Group 2019 £	Group 2018 £	Charity 2019 £	Charity 2018 £
Trade creditors	10,650	3,950	4,126	-
Other taxes and social security costs	51,834	49,167	47,194	49,167
Other creditors	-	-	-	-
Grants payable	22,335	18,012	22,335	18,012
Accruals and deferred income	21,814	17,536	16,559	13,502
	<u>106,633</u>	<u>88,665</u>	<u>90,214</u>	<u>80,681</u>

# The Band Aid Charitable Trust

Notes forming part of the financial statements  
for year ended 30 November 2019 (continued)

## 12 Deferred income

	Group 2019 £	Group 2018 £
Brought forward	-	913
Released during the year	-	(913)
Deferred during the year	-	-
	<hr/>	<hr/>
Carried forward	-	-
	<hr/>	<hr/>

Deferred income relates to royalties earned post year end that were invoiced before the year end by the publisher.

## 13 Provisions for liabilities

Group	Deferred taxation £
Balance at 1 December 2018	876
Credit to statement of financial activities (see notes 6 and 9)	(175)
	<hr/>
Balance at 30 November 2019	<b>701</b>
	<hr/>

	Provided		Unprovided	
	As at 30 November 2019 £	As at 30 November 2018 £	As at 30 November 2019 £	As at 30 November 2018 £
Capital allowances in excess of depreciation	(701)	(876)	-	-
Short term timing differences	-	-	1,267	465
	<hr/>	<hr/>	<hr/>	<hr/>
Deferred tax (liability)/asset	<b>(701)</b>	<b>(876)</b>	<b>1,267</b>	<b>465</b>
	<hr/>	<hr/>	<hr/>	<hr/>

# The Band Aid Charitable Trust

Notes forming part of the financial statements  
for year ended 30 November 2019 (continued)

## 14 Financial Instruments

	Group 2019 £	Group 2018 * £
<b>Financial assets</b>		
Financial assets that are debt instruments measured at amortised cost	<b>177,677</b>	<b>139,700</b>
<b>Financial liabilities</b>		
Financial liabilities measured at amortised cost	32,465	21,451

Financial assets that are debt instruments are measured at amortised cost comprise trade debtors, other debtors and accrued income.

Financial liabilities measured at amortised cost comprise trade creditors, other creditors and accruals.

\*Balance changed from prior year to exclude cash.

## 15 Statement of funds

	General funds £	Restricted Funds £	Designated Funds £	Total £
At 1 December 2018	1,076,074	271,883	196,208	1,544,165
Income	915,488	137,763	-	1,053,251
Expenditure	(646,651)	(245,912)	-	(892,563)
At 30 November 2019	<b>1,344,911</b>	<b>163,734</b>	<b>196,208</b>	<b>1,704,853</b>

### 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 will be used to provide an immediate source of aid and relief to the affected area(s). As at 30 November 2019, the balance of the emergency fund was £196,208 (2018 - £196,208).

### Restricted funds:-

Grants totalling £230,000 (2018 - £59,062) were awarded from the restricted fund in 2019. Of this amount, £80,000 was applied to post-Ebola recovery work in Sierra Leone, including education activities and support for orphans of the 2014/15 Ebola pandemic. Additional grants of £150,000 were awarded to fund emergency support for communities affected by the new Ebola outbreak in the Democratic Republic of Congo, through the provision of access to safe water and handwashing facilities, activities to raise awareness on prevention and control methods and psychosocial support to affected families and orphaned children.

# The Band Aid Charitable Trust

Notes forming part of the financial statements  
for year ended 30 November 2019 (continued)

## 15 Statement of funds – comparative breakdown (continued)

	General funds £	Restricted Funds £	Designated funds £	Total £
At 1 December 2017	957,572	215,279	196,208	1,369,059
Income	493,760	125,139	-	618,899
Expenditure	(375,258)	(68,535)	-	(443,793)
	<hr/>	<hr/>	<hr/>	<hr/>
At 30 November 2018	<b>1,076,074</b>	<b>271,883</b>	<b>196,208</b>	<b>1,544,165</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

## 16 Results of The Band Aid Charitable Trust

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

	2019 £	2018 £
Total income	<b>768,667</b>	600,950
Total expenditure	<b>(865,015)</b>	(430,592)
	<hr/>	<hr/>
Net movement in funds	<b>(96,348)</b>	<b>170,358</b>
	<hr/> <hr/>	<hr/> <hr/>

## 17 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 (2018 - none).

During the year a total of £2,183 was paid for trustee indemnity insurance (2018 - £5,411). Of this £2,183 (2018 - £5,411) was purchased directly by the Trust and £Nil (2018 - £Nil) by Band Aid Trading Limited (formerly Woodcharm Limited).

# The Band Aid Charitable Trust

Notes forming part of the financial statements  
for year ended 30 November 2019 (continued)

## 18 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Designated funds £	Total £
Fixed assets	4,123	-	-	4,123
Current assets	1,448,122	163,734	196,208	1,808,064
Creditors falling due within one year	(106,633)	-	-	(106,633)
Provision for liabilities	(701)	-	-	(701)
	<u>1,344,911</u>	<u>163,734</u>	<u>196,208</u>	<u>1,704,853</u>

## Analysis of net assets between funds – comparative breakdown

	Unrestricted Funds £	Restricted funds £	Designated funds £	Total £
Fixed assets	5,154	-	-	5,154
Current assets	1,160,461	271,883	196,208	1,628,552
Creditors falling due within one year	(88,665)	-	-	(88,665)
Provision for liabilities	(876)	-	-	(876)
	<u>1,076,074</u>	<u>271,883</u>	<u>196,208</u>	<u>1,544,165</u>

## 19 Related party transactions

Three of the trustees of the charity are also the directors of the three wholly owned subsidiaries. J Kennedy and H Goldsmith jointly own 100% of the share capital of all three subsidiaries in their capacity as Trustees of the charity.

During the year, Band Aid Trading Limited (formerly Woodcharm Limited) a subsidiary distributed £145,000 (2018 - £131,000) to the charity.

## 20 Events after the reporting period

The trustees have considered the impact of the Covid-19 outbreak on the charity's activities. Based on the management accounts for the year to date, income from the intellectual property owned by the charity remains in line with the prior period and on this basis the trustees are not expecting a significant impact on trading revenue. Donations and investment income have been minimal in recent years and on this basis the trustees do not anticipate a material impact from Covid-19 on these income streams. The trustees have engaged with the charitable organisations that were awarded grants in FY19 to understand the impact of Covid-19 on implementation of any ongoing projects and at present the trustees are comfortable that all activities will continue as planned albeit with some revision to previously agreed timelines. From April 2020 the charity has limited the number of new funding applications as the impact of Covid-19 on the countries and communities supported by Band Aid continues to evolve, so that the trustees can better assess how the charity's resources can be utilised effectively. At the date of approval of these financial statements, the extent and quantum of the disruption caused by the Covid-19 pandemic remains uncertain.