

AIDS ARK

TRUSTEES' REPORT AND UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2019

AIDS ARK

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	David Primost Martin J Franklin
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Charity number	1093966
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Registered office	9 Bonhill Street London EC2A 4DJ
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Independent examiner	Michael Firman FCA Begbies 9 Bonhill Street London EC2A 4DJ
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Bankers	HSBC 166 Vauxhall Road London SW1V 2RB
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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MAY 2019

The trustees present their report and accounts for the year ended 31 May 2019.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016).

Objects of the charity

The charity's objects are to relieve need among people subject to or affected by Human Immunodeficiency Virus (HIV), Acquired Immune Deficiency Syndrome (AIDS) and connected or similar conditions by providing or assisting in the provision of medical treatment and facilities in countries where such treatments are not available.

The charity's charitable trust deed establishes the objects and powers of the charity. The trust deed states that the full number of trustees shall be a minimum of three and a maximum of seven. The first trustees are entitled to hold office for life. Future trustees must be appointed by resolution of the trustees under a meeting, determined by a majority of votes.

Review of activities

AIDS Ark generates income through fund raising.

The charity aims to save lives by enabling access to HIV medication and associated care at the frontiers of the developing world. It works to identify suitable medical clinics in remote regions that treat HIV positive patients. Continued efforts are made in identifying new Non-Governmental Organisations whose needs meet the objects of the charity.

Public benefit

The Board of Trustees confirm that they have given due regard to the Charity Commission's legislative and regulatory requirements to comply with Section 17 of the Charities Act 2011.

Trustees

The trustees who served during the year were:

David Primost

Martin J Franklin

Review of financial position and Plans for the future

The Statement of Financial Activities for the year shows Net outgoing resources of £21,904 (2018: Outgoing resources £44,760) decreasing total reserves carried forward to £127,463 (2018: £149,367). These reserves are held for the furtherance of the charity's objects. AIDS Ark plans to continue in its pursuit to save as many lives as it can by funding the supply of life saving Triple Combination Anti Retro Virals (ARVs) for those who are unable to access this proven life saving medication, and identifying suitable initiatives to treat and care for those in such need.

Risk statement

The major risks to which the charity is exposed, as identified by the trustees, have been reviewed and systems or procedures have been established to manage those risks.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MAY 2019

Our volunteers

All the trustees of the company donate their services without charge. The company often also relies on the contribution of unpaid general volunteers in carrying out its activities. The directors have considered the specific provisions regarding the valuation of donated items and services and concluded that placing a monetary value on their contribution would not be possible or appropriate.

On behalf of the trustees

David Primost

20 January 2020

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF AIDS ARK

I report to the trustees on my examination of the accounts of Aids Ark for the year ended 31 May 2019, which are set out on pages 4 to 9. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the trustees in accordance with Sections 144-147 and 151-155 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an Independent Examiners' Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees for my examination work.

Responsibilities and Basis of report

As the charity's trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trustee's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

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

- 1) accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- 2) the accounts do not accord with those records; or
- 3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

Michael Firman FCA

20 January 2020

**Begbies
Chartered Accountants**

9 Bonhill Street
London
EC2A 4DJ

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STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MAY 2019

	Notes	Unrestricted general fund 2019 £	Unrestricted general fund 2018 £
INCOME FROM:			
Donations	2	36,797	41,324
Other trading activities		6,433	-
Investments: Bank interest		40	14
Other		44	59
Total income		43,314	41,397
EXPENDITURE ON:			
Raising funds	4	1,403	912
<i>Charitable activities:</i>			
Grantmaking	3	63,815	85,245
Total expenditure		65,218	86,157
NET EXPENDITURE AND NET MOVEMENT IN FUNDS FOR THE YEAR		(21,904)	(44,760)
Total funds brought forward		149,367	194,127
Total funds carried forward	9	127,463	149,367

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BALANCE SHEET AS AT 31 MAY 2019

	Notes	2019		2018	
		£	£	£	£
CURRENT ASSETS					
Debtors	7	2,705		9,598	
Cash at bank and in hand		125,898		140,909	
		<u>128,603</u>		<u>150,507</u>	
LIABILITIES					
Creditors falling due within one year	8	(1,140)		(1,140)	
Total assets less current liabilities			<u>127,463</u>		<u>149,367</u>
THE FUNDS OF THE CHARITY					
Unrestricted funds	9		<u>127,463</u>		<u>149,367</u>

Approved on behalf of the Trustees and authorised for issue on 20 January 2020.

David Primost
Trustee

Charity Registration No: 1093966

NOTES TO ACCOUNTS FOR THE YEAR ENDED 31 MAY 2019

1 Accounting policies

1.1 Basis of preparation

These accounts have been prepared under the historical cost convention and 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 (FRS102)" (as amended for accounting periods commencing from 1 January 2016).

The charity meets the definition of a public benefit entity under FRS102.

The accounts are prepared in Sterling, rounded to the nearest £.

Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future and on this basis the charity is a going concern.

1.2 Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Donations are recognised when the charity has notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions will be fulfilled in the reporting period.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Trustees is not recognised. Refer to the Report of the General Council for more information about their contribution.

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NOTES TO ACCOUNTS FOR THE YEAR ENDED 31 MAY 2019

1.3 Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs seeking donations and their associated support costs.
- Expenditure on charitable activities includes grants made, governance costs and an apportionment of support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to the independent examiners' fees. The bases on which support and governance costs have been allocated are set out in note 4.

1.4 Debtors

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

1.5 Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of six months or less from the date of acquisition or opening of the deposit or similar account.

1.6 Creditors and provisions

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

1.7 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. It only has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

1.8 Charitable funds

The funds of the charity are classified as general and are all unrestricted and expendable at the discretion of the Trustees in furtherance of the objects of the charity.

2 Income from donations

	2019 £	2018 £
Donations	36,797	41,324

During the year, the trustees made donations totalling £810 (2018: £nil).

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NOTES TO ACCOUNTS FOR THE YEAR ENDED 31 MAY 2019

3 Grant-making

	2019 £	2018 £
The charity undertakes its charitable activities through grant making in furtherance of its charitable activities. Grants were awarded towards medical supplies and treatment against HIV/AIDS to the following institutions:		
Mae Tao Clinic, Thailand	10,384	14,338
Baphumelele Waldorf Association, South Africa	7,566	9,156
Stichting Medical Action Myanmar	13,278	33,607
Nazareth House Warrenton, South Africa	8,257	-
Dhammayietra Mongkol Borei, Cambodia	-	4,377
FXB India Suraksha	5,538	5,631
Frances Shannon Hospice	-	10,525
Cape Town Physicians, South Africa	1,250	1,260
Partners in Compassion	11,272	5,674
Prasad Chikitsa, India	5,700	-
	<u>63,245</u>	<u>84,568</u>
Associated support and governance costs	Note 4 570	677
	<u><u>63,815</u></u>	<u><u>85,245</u></u>

4 Analysis of support and governance costs

The charity apportions its support costs and governance costs between the key activities undertaken in the year. The table below shows the basis for apportionment and the analysis of support and governance costs.

	Raising funds £	Grant- making £	Total £	Basis of allocation
Support costs:				
Bank and donation processing charges	833	-	833	Direct
Subscriptions and sundry	-	-	-	Activity
Governance costs:				
Independent examiners' fee	570	570	1,140	Activity
Total	<u><u>1,403</u></u>	<u><u>570</u></u>	<u><u>1,973</u></u>	

5 Trustees' remuneration and benefits

Neither the trustees nor any persons connected with them were paid any remuneration or expenses by the charity during the year (2018: £nil).

6 Taxation

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

7 Debtors

Debtors relate to income tax reclaimable on donations received by the charity.

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NOTES TO ACCOUNTS FOR THE YEAR ENDED 31 MAY 2019

8 Creditors: falling due within one year

	2019 £	2018 £
Independent examiner's fee	1,140	1,140

9 Movement in Unrestricted funds

	2019 £	2018 £
Opening unrestricted funds	149,367	194,127
Net (outgoing)/incoming resources for the year	(21,904)	(44,760)
Closing unrestricted funds	127,463	149,367