

Charity registration number 1037703

Company registration number 02823657 (England and Wales)

AIDS IMPACT
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

AIDS IMPACT

LEGAL AND ADMINISTRATIVE INFORMATION

Directors	Dr Jose Catalan Prof Lorraine Sherr Prof Richard Harding-Swale Prof Lucie Cluver Dr Kathryn Steventon	(appointed 25 April 2023)
Secretary	Dr Jose Catalan	
Charity number	1037703	
Company number	02823657	
Registered office	12 Henwood Boars Hill Oxford OX1 5JX	
Independent examiner	Paul Hutchison ACA Azets Audit Services Chartered Accountants Exchange Place 3 Semple Street Edinburgh EH3 8BL	
Bankers	National Westminster Bank 244 King's Road Chelsea London SW3 5XJ	
Solicitors	Speechly Bircham LLP 6 New Street Square London EC4A 3XL	

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AIDS IMPACT

DIRECTORS' REPORT (INCLUDING TRUSTEES' REPORT) FOR THE YEAR ENDED 30 SEPTEMBER 2023

The directors present their annual report and financial statements for the year ended 30 September 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements, the provisions of the Charities SORP (FRS102) "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), FRS 102 "the Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102"), the Companies Act 2006 and the Charities Act 2011.

Objectives and activities

Objectives

The objects of the charity are for the benefit of the public, to advance education about the biopsychosocial aspects and problems of HIV infection, in particular by holding an international conference.

As stated under Activities, the charity's work holding a conference in Sweden is evidence of the charity's objectives. The benefit provided is the opportunity for international delegates working in the HIV/AIDS field to meet, learn of the latest research and to exchange ideas.

Activities

The company was formed for the organisation of the second international conference on biopsychosocial aspects of HIV infection held in July 1994.

During this year, AIDS Impact has continued its task of fostering educational activities related to the psychological and social aspects of HIV infection.

The directors have paid due regard to guidance issued by the Charity Commission in deciding what activities the charitable company should undertake.

Achievements and performance

Financial review

The overall net income for the year is £76,360 (2022: net expenditure £12,435). Net assets of £246,515 (2022: £170,155) primarily comprised cash at bank.

The charitable company benefitted from many hours volunteered by the directors in the run up to and during the meetings, coordinating, checking, and liaising with speakers and delegates. As the meetings were held online, the directors had to rely as well on technical experts that organised the online meetings and provided technical support, for whose work they were remunerated. While the directors usually aim at minimising expenses by volunteering themselves and others for a variety of tasks, this year they had to seek the assistance of providers of online services.

Reserves policy

The directors aim to retain sufficient reserves to provide assistance with future conferences and to facilitate the attendance of delegates at future conferences. Unrestricted reserves at the year end are £246,515 (2022: £170,155).

Risk policy

The directors has assessed the major risks to which the charitable company is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for future

The charity organised a conference in Stockholm in June 2023, the first face-to-face meeting following the Covid pandemic. The charity had originally intended to hold the 2023 meeting in Casablanca, Morocco, but with concerns about Covid in Africa, the location was transferred to Stockholm, Sweden. Our meetings usually alternate between developing and developed countries and the charity intends to hold the 2025 meeting in Casablanca. Plans for the 2027 meeting are currently being considered, and the choice of venue will be finalised later this year.

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DIRECTORS' REPORT (INCLUDING TRUSTEES' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

Structure, governance and management

AIDS Impact, a charitable company limited by guarantee, was incorporated on 3 June 1993 and amended by special resolution dated 4 May 1994. It is governed by its memorandum and articles of association.

Directors

The directors who served during the year and to the date of signature of this report were as follows:

Dr Jose Catalan
Prof Lorraine Sherr
Prof Richard Harding-Swale
Prof Lucie Cluver
Dr Kathryn Steventon (appointed 25 April 2023)

Directors have powers to appoint new directors in terms of the articles of association.

All directors are familiar with the work of the charity. If there are any areas where additional training is required, this will be discussed at a directors' meeting and a solution identified.

The day to day management of the charity is delegated to Dr Jose Catalan.

This report has been issued in accordance with the special provisions of Part 15 of the Companies Act relating to small entities.

The directors' report was approved by the Board of Directors.



Dr J Catalan

Director

Dated: ..17..May..2024....

AIDS IMPACT

INDEPENDENT EXAMINER'S REPORT TO THE DIRECTORS OF AIDS IMPACT

I report on the financial statements of the charitable company for the year ended 30 September 2023, which are set out on pages 4 to 11.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). 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 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 charitable company as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



Paul Hutchison ACA

Institute of Chartered Accountants in England and Wales
Partner

Dated: 23 May 2024

Azets Audit Services
Chartered Accountants
Exchange Place 3
Semple Street
Edinburgh
EH3 8BL

AIDS IMPACT

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2023

		Unrestricted funds 2023 £	Unrestricted funds 2022 £
<u>Income from:</u>			
Donations and legacies	3	93,611	1,475
Charitable activities	4	18,665	390
Investments	5	1,843	95
		<hr/>	<hr/>
Total income		114,119	1,960
		<hr/>	<hr/>
<u>Expenditure on:</u>			
<u>Charitable activities</u>			
Unrestricted funds	6	37,759	14,395
		<hr/>	<hr/>
Total charitable expenditure		37,759	14,395
		<hr/>	<hr/>
Net income/(expenditure) for the year/ Net movement in funds		76,360	(12,435)
Fund balances at 1 October 2022		170,155	182,590
		<hr/>	<hr/>
Fund balances at 30 September 2023		246,515	170,155
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

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BALANCE SHEET

AS AT 30 SEPTEMBER 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Debtors	10	25,252		30,000	
Cash at bank and in hand		224,596		146,068	
		<u>249,848</u>		<u>176,068</u>	
Creditors: amounts falling due within one year					
	11	(3,333)		(5,913)	
Net current assets			<u>246,515</u>		<u>170,155</u>
Income funds					
Unrestricted funds			<u>246,515</u>		<u>170,155</u>
			<u>246,515</u>		<u>170,155</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 September 2023.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Directors on 17 May 2024



Dr J Catalan
Director

Company Registration No. 02823657

AIDS IMPACT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

1 Accounting policies

Charity information

Aids Impact is a private company limited by guarantee incorporated in England and Wales. The registered office is 12 Henwood, Boars Hill, Oxford, OX1 5JX, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts, the provisions of the Charities SORP (FRS 102) "Accounting and Reporting by Charities: State of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019), FRS 102 "the Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102"), the Companies Act 2006 and the Charities Act 2011.

The charitable company has taken advantage of the provisions in the SORP not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The charitable company has made a surplus in the current year and has a strong cash and unrestricted reserves balances. Based on expected plans for the next 12 months, the directors are confident that the charitable company has sufficient reserves to fund its activities beyond this period. The directors have continued to prepare the financial statements on a going concern basis.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the directors in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charitable company 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.

Conference income is recognised on performance of the event.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

1 Accounting policies

(Continued)

1.5 Expenditure and creditors

Expenditure is recognised when a legal or constructive obligation has been entered into and has been charged direct to charitable expenditure, cost of raising funds or governance costs.

Charitable expenditure comprises those costs incurred by the charitable company in the delivery of its activities and services for its beneficiaries.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charitable company and include the accountancy fees and costs linked to the strategic management of the charitable company.

The company is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Accruals are obligations to pay for goods or services that have been acquired. Accruals are recognised at the undiscounted amount owed to the supplier, which is normally the invoice price.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The charitable company 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.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charitable company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charitable company's contractual obligations expire or are discharged or cancelled.

1.8 Taxation

The charitable company is recognised by HMRC as a charity and accordingly there is no liability to taxation.

2 Critical accounting estimates and judgements

In the application of the charitable company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The directors are of the opinion that there are no significant estimates or judgments that would have a material impact on the financial statements.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations and gifts	82,012	1,475
Sponsorship	11,599	-
	<u>93,611</u>	<u>1,475</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

4 Charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Conference registration fees	18,665	-
Other income	-	390
	<u>18,665</u>	<u>390</u>

Other income in the prior year represented refunds of expenses for conference costs from a prior year that could not be held due to Covid restrictions.

5 Investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	1,843	95
	<u>1,843</u>	<u>95</u>

6 Charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Committee expenses: Travel and accommodation	2,252	-
Directors' expenses: Travel and accommodation	2,045	-
Conference costs	26,540	1,963
Website	-	2,931
Administration costs	3,718	6,472
	<u>34,555</u>	<u>11,366</u>
Share of governance costs (see note 7)	3,204	3,029
	<u>37,759</u>	<u>14,395</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

7 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Independent examination fees	-	3,204	3,204	-	3,029	3,029
	<u>-</u>	<u>3,204</u>	<u>3,204</u>	<u>-</u>	<u>3,029</u>	<u>3,029</u>
	<u>-</u>	<u>3,204</u>	<u>3,204</u>	<u>-</u>	<u>3,029</u>	<u>3,029</u>
Analysed between Charitable activities	-	3,204	3,204	-	3,029	3,029
	<u>-</u>	<u>3,204</u>	<u>3,204</u>	<u>-</u>	<u>3,029</u>	<u>3,029</u>

8 Directors

No director received any remuneration during the year (2022: £nil). Three directors received reimbursement for expenses incurred on behalf of the charity totalling of £2,045 (2022: £nil). These were travel and similar expenses relating to the conference.

9 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	-	-
	<u>-</u>	<u>-</u>

10 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Prepayments and accrued income	25,252	30,000
	<u>25,252</u>	<u>30,000</u>

11 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals	3,333	5,913
	<u>3,333</u>	<u>5,913</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) ***FOR THE YEAR ENDED 30 SEPTEMBER 2023***

12 Related party transactions

During the year, the charity paid the sum of £3,035 (2022 - £6,098) to Cheryl Tapnack for administration services. Cheryl Tapnack is the sister of Prof Lorraine Sherr, a director of the charity.

During the year, the charity reimbursed the sum of £166 (2022 - £nil) to Ari Sherr in respect of travel expenses incurred in his capacity as a volunteer of the charity. Ari Sherr is the son of Prof Lorraine Sherr, a director of the charity.