



Saving lives through safer surgery

LIFEBOX FOUNDATION

TRUSTEES' REPORT AND ACCOUNTS

FOR THE PERIOD 1 APRIL 2018 TO 31 MARCH 2019

Charity Registration No 1143018

Company Registration No 7612518 (England & Wales)

LIFEBOX FOUNDATION
ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019

Trustees

Professor Miliard Derbew Beyene (appointed 20 September 2018)

Dr Angela Enright

Professor Atul Gawande

Professor Alan Merry

Pauline Philip

Dr Nobhojit Roy (appointed 20 September 2018)

Dr Isabeau Walker

Dr Iain H Wilson (resigned 30 September 2018)

Secretary

Kristine Stave

Registered Charity Number

1143018

Registered Company Number

7612518

Registered office

21 Portland Place

London W1B 1PY

Auditors

Cansdales Ltd

Bourbon Court, Nightingales Corner

Little Chalfont HP7 9QS

Bankers

HSBC Plc

196 Oxford Street

London W1D 1NT

Solicitors

Kirkland & Ellis International LLP

30 St Mary Axe

London EC3A 8AF

LIFEBOX FOUNDATION
CONTENTS
FOR THE YEAR ENDED 31 MARCH 2019

Contents

	Page
Trustees' report	1
Statement of trustees' responsibilities	12
Independent auditors' report	13 - 15
Statement of financial activities	16
Balance sheet	17
Cashflow statement	18
Notes to the accounts	19 - 25

LIFEBOX FOUNDATION TRUSTEES' REPORT

----- **FOR THE PERIOD 1 APRIL 2018 TO 31 MARCH 2019** -----

The Trustees, who are also the directors of Lifebox Foundation ('Lifebox' or 'the charity') for the purposes of company law, submit their annual report and the audited financial statements of the charity for the period 1 April 2018 to 31 March 2019.

The Trustees confirm that the annual report and financial statements of Lifebox have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's

Memorandum and Articles of Association, the Companies Act 2006 and the Charity Commission's Statement of Recommended Practice (SORP) issued in March 2005.

The information on the Administrative Information page regarding the charity, its Trustees, Officers, Legal and other information forms part of this report. The Trustees' report is also the directors' report required by s.471 of the Companies Act 2006.

----- **STRUCTURE, GOVERNANCE AND MANAGEMENT** -----

Management of Lifebox

The Board of Trustees is the body responsible for the management of Lifebox. The Board meets face-to-face twice annually and through formal teleconferences at regular intervals throughout the year. Kristine Stave, Company Secretary and Chief Operating Officer, is the charity's most senior staff member. There is close collaboration between the charity and our sister organisation in the USA, also called Lifebox, particularly in developing strategies and delivering projects aimed at achieving the common mission. The CEO of Lifebox USA, Kris Torgeson, and the charity's COO work closely together. All major decisions regarding Lifebox Foundation are approved by the Board of Trustees.

Governing document

Lifebox is a charitable company limited by guarantee and governed by its Memorandum and Articles of Association, as amended by special resolutions dated 15 July 2011, 15 May 2012 and 21 November 2015.

The Memorandum and Articles restrict the liability of members on winding up to £5. In the case of winding up none of the

accumulated funds are distributable to the members, but will be applied for charitable causes as decided by a majority of the Trustees.

Appointment and election of Trustees

Lifebox has two classes of Trustees: A Directors, of which there are four, who are members and B Directors who are appointed by resolution of the members for a three year term. B Directors are eligible for reappointment at the first Board meeting of the year in which their term expires. None of the Trustees has any beneficial interest in the charity.

The Trustees, who are also the directors for the purpose of company law, and who served during the year were:

Professor Atul Gawande	A Director (Chairman)
Dr Angela Enright	A Director
Pauline Philip	A Director
Dr Iain H Wilson	A Director (resigned 30 September 2018)
Prof Miliard Beyene	B Director (appointed 20 September 2018)

LIFEBOX FOUNDATION
TRUSTEES' REPORT (*CONTINUED*)
FOR THE YEAR ENDED 31 MARCH 2019

Professor Alan Merry B Director (until 19
Sept 2018 when he became an A Director)
Dr Nobhojit Roy B Director (appointed
20 September 2018)
Dr Isabeau Walker B Director

Induction and training of Trustees

New Trustees undergo an orientation to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the decision-making process within Lifebox, risk register, annual targets and financial performance. Trustees are also introduced to the charity's staff and briefed on their areas of work. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Risk management

The Trustees are committed to a policy of identifying, monitoring and managing the risks that might adversely affect the activities of Lifebox. In this context, risk is defined as the potential to fail to achieve the charity's objectives and for loss, financial and/or reputational. An ongoing process is in place for identifying, evaluating and managing any significant risks faced by Lifebox and identified by the Trustees or senior management. Appropriate actions have been put in place to mitigate the exposure to and possible consequences of these risks.

Employees

During 2018/19 Lifebox had ten employees.

----- **CHARITABLE OBJECTS AND ACTIVITIES** -----

As stated in the Articles of Association, the objects of Lifebox are:

1. To preserve and protect the health of patients worldwide by providing and assisting in the provision of equipment and support services in low-resource, lower-middle income and upper-middle income countries, as assessed by the World Bank and United Nations, at no or reduced cost; and
2. To advance the education in healthcare of the general public and especially those in the medical or similar professions by the provision of education and training worldwide.

The Trustees have paid due regard to the guidance on public benefit issued by the Charity Commission in deciding what activities Lifebox should undertake and believe that, in reading the Trustees' report in totality, any reader would be satisfied that the objectives

of the charity have been achieved through the activities completed during this year.

Area of focus

As set out in our charitable objects, Lifebox was established to improve the safety of healthcare around the world through the provision of essential equipment and training, and by implementing proven tools that foster a culture of teamwork and safety in healthcare environments.

While we have as our widest point a remit to work within any area of healthcare to promote the health and safety of patients, our current focus continues to be on improving the safety of surgery and anaesthesia. Our efforts to date have been on two technical streams of work: the provision of pulse oximeters with training, and efforts to reduce surgical site infections. Since being set up in 2011, Lifebox has facilitated the distribution of over 20,000 pulse oximeters across 100 countries, and trained over 6,000 anaesthesia

LIFEBOX FOUNDATION
TRUSTEES' REPORT (*CONTINUED*)
FOR THE YEAR ENDED 31 MARCH 2019

providers. In excess of 20 million patients have received safer surgery as a result of our work so far.

Our new strategic plan: 2018-21

In collaboration with Lifebox USA, the charity developed a three-year strategic plan which was launched this financial year following Board approval in April 2018. The plan sets out the framework within which we will deliver programmatic activity, and the tools and techniques we will use to deliver on our charitable mission of protecting the health of patients worldwide. Taking as our starting point the Surgical Safety Checklist developed by some of the world's leaders in surgery, anaesthesia and nursing (five of whom continue to serve on our Board of Trustees), the plan reaffirms Lifebox's role in supporting implementation of this tool which has been proven to reduce surgical mortality and morbidity by as much as 40%.¹ Recognizing that the Checklist is a tool which is only effective when used correctly, Lifebox seeks to ensure that surgical teams have the ecosystem in place to successfully implement this. This requires not only the right equipment and skills, but an operating theatre culture that promotes teamwork and communication.

Over the next three years, we are committed to investing in three programmatic pillars in support of Checklist implementation:

1. Promoting surgical teamwork;
2. Improving anaesthesia safety;
3. Reducing surgical infections.

Our approach will be to continue to offer simple, evidence-based strategies for addressing the needs and gaps colleagues in low and middle-income contexts have

identified as challenges to improving the safety of the care they provide their patients.

While we seek to embrace innovation and new implementation strategies, we recognize that implementation of proven, existing solutions – pulse oximetry being our primary example – may often be the most effective means for achieving impact. As such, we consider ourselves 'innovative implementers' seeking new methodologies for enabling compliance with known surgical safety measures. Recognizing that as within surgical teams, power imbalances also exist in the provision of aid, we seek to break this paradigm by working directly with all members of surgical teams and disciplines in the countries where we work in a colleague-to-colleague approach that emphasizes co-design, co-implementation, and joint monitoring and evaluation of programmes.

Whenever possible we will use and promote open source, low-cost solutions and strategies that can be shared and adopted by surgical teams around the world. Any technology, tool, or training that Lifebox produces will be shared with partners, health ministries, and colleagues seeking to improve safe surgical practice.

¹ A surgical safety checklist to reduce morbidity and mortality in a global population, N Engl J Med. 2009 Jan 29;360(5):491-9.

----- ACTIVITIES -----

Promoting surgical teamwork

The theory behind the Surgical Safety Checklist is that safety will improve by enhancing the surgical teamwork and focus on key processes where issues impacting surgical safety are likely to arise.

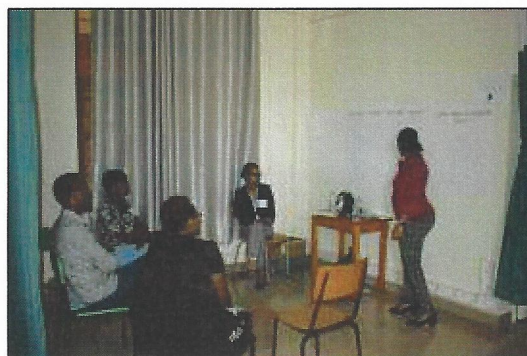
Teamwork is usually a secondary objective of surgical safety interventions, but in discussion with partners around the world, we have recognized that one of the hardest parts of effective Checklist implementation is truly engaging the whole team – from hospital leadership to surgeons, from nursing to sterilization processors. Teamwork requires changing behavioural culture in the operating theatre and across professional lines. Lifebox is proud to focus much of its work on supporting teamwork and communication across the surgical team.



*Checklist displayed at Kibagabaga hospital,
Rwanda*

SAFE OR training course

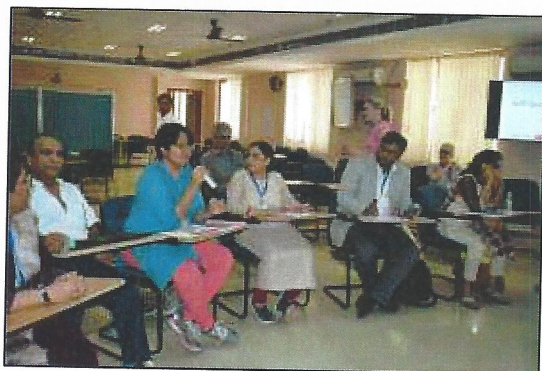
During 2018/19 we partnered on the development of the 'SAFE OR' training course. We worked with our partners (the AAGBI, WFSA, the Royal College of Surgeons of England, the Association for Perioperative Practice and the Royal College of Obstetricians & Gynaecologists) to launch this team-based two-day training course for operating theatre staff.



SAFE OR training in Kigali, December 2018

We organised a one day 'taster' session of the course in Kigali, Rwanda to coincide with the College of Surgeons of Eastern, Central & Southern Africa annual meeting in early December. This brought together a multidisciplinary team of 23 doctors and nurses from across Rwanda, and included faculty from Uganda, Ethiopia and the UK. Feedback from the course was very positive, with participants commenting that 'this course is helpful and for sure, it can improve the safety of surgical patients, especially when put into practice', and 'take it to our hospitals'.

We followed this up in March 2019 with a SAFE OR course held in Patna, Bihar co-organised by local charity CARE India. This provided us with an opportunity not only to deliver training to end-users, but also to start to build an Indian faculty for this course. 12 local health care providers received training as trainers for SAFE OR at this course; a further 48 took part in the end-user workshop.



SAFE OR workshop in Patna, Bihar

Checklist Implementation Strategies

2008 saw the tenth anniversary of the Surgical Safety Checklist and Lifebox took this opportunity to work with colleagues at Ariadne Labs (a Harvard TH Chan School of Public Health and Brigham & Women's Hospital joint venture) to develop a resource to support colleagues in low- and middle-income countries to sustain use of the Checklist in their facilities.

Our new Checklist Strategies Implementation workshop is multidisciplinary and aimed at all members of the surgical team. The workshop is comprised of five individual modules that can be used together as a two-day workshop or can be delivered individually depending on the needs of the intended audience. There is flexibility for trainers to select certain aspects of the workshop to focus on, depending on the challenges that workshop participants are facing in the use of the Checklist.



First checklist strategies workshop, February 2019

Ensuring safe anaesthesia

This year we delivered Lifebox pulse oximeters to 36 countries, facilitating the distribution of over 2,400 of these throughout the year. Of particular note is our work in the following countries:

Cameroon

In 2018/19 we completed the penultimate year of our work in Cameroon, organising 4 workshops across the country in collaboration with our long-standing local partner, CAMNOWAA.

Burundi



February 2019 workshop at Kamenge University Hospital

We have this year delivered one workshop with training for 47 local anaesthesia providers in collaboration with our local partner ATSARPS. We have also facilitated the attendance of local colleagues on other training courses such as those run by Lifebox founding partner, the WFSA.

Tajikistan

Working with a new partner, the Aga Khan Development Network, in July we donated 20 Lifebox pulse oximeters and supported training for 36 local providers in how to use these. The training took place in Khorogh, the capital of Badakhshan province which is home to 300,000 people.

India

India has been a significant focus country for Lifebox for several years. Since 2016 we have donated 733 pulse oximeters to Indian hospitals and surgical facilities, and trained 1,199 local health care workers in how to use these.



December 2018 training workshop, Manipur

This year we delivered 7 workshops across the following states: Andhra Pradesh, Maharashtra, Mizoram, Odisha and Telangana. Local partners included Apollo Hospitals, CARE India, the Indian Society of Anaesthesiologists, the Indian Society of Perinatology and Reproductive Biology and Jan Swasthya Sahyog. Our work in India was featured in online articles in major outlets such as Reuters, Yahoo, Business Insider and The Times of India.

Bangladesh

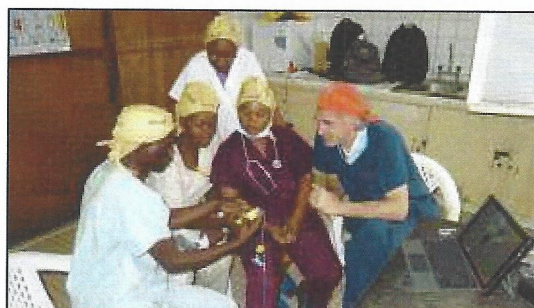
Lifebox training has been incorporated as part of other anaesthesia workshops in the past and we have built up an excellent local faculty.



March 2019 Lifebox training in Dhaka

For the first time this year there was a standalone training for 54 local anaesthesia providers; this was held to coincide with the Bangladesh Society of Anaesthetists' neuroanaesthesia conference held in Dhaka in March 2019. The feedback from this was excellent with our local partner expressing huge support for the work and a desire to roll this out further in 2019/20.

Mentoring of anaesthesia providers in DRC



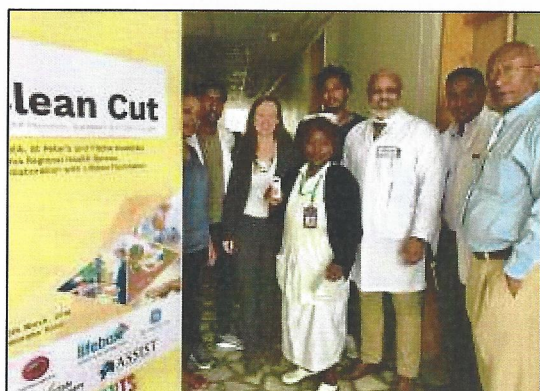
Small-group teaching in Goma, DRC

This year we finished our pilot project to mentor healthcare workers in the eastern parts of the Democratic Republic of the Congo.

Lifebox worked with a Swiss non-profit organisation, 2nd Chance, and local medical colleagues to support nurse anaesthetists to develop their understanding of safe anaesthesia practices focused on use of pulse oximetry to avoid hypoxic episodes in their patients.

The project was developed on the basis of local demand and feedback we received that in this particular part of the world distributing anaesthesia monitors with the standard Lifebox pulse oximeter training was not in itself sufficient to raise standards of care and improve anaesthesia safety. We set up a robust monitoring and evaluation framework for the project, and preliminary analysis of the final assessment shows excellent progress in terms of understanding and use of an oximeter by two out of three participants.

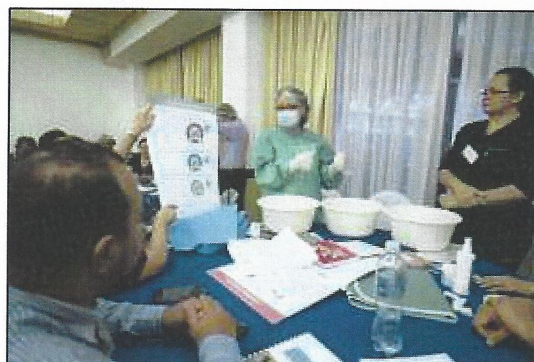
Reducing surgical infections



Working closely with Lifebox USA, in 2018/19 we continued to develop the Clean Cut surgical site reduction programme which is being rolled out in Ethiopia with support from the Federal Ministry of Health and local professional associations within surgery, anaesthesia and obstetrics.

This is currently being implemented at an eighth surgical facility in Ethiopia, and we are making plans to introduce this to one hospital in India next year. The process maps and underlying theory of change which form the cornerstone of the programme will be made available open source and free of charge to colleagues worldwide in the coming year.

Safer surgical instruments



San Salvador workshop, February 2019

Following work over a number of years to look at the availability and condition of surgical instruments in low-resource settings, this year we worked with our US sister organisation to finalise and pilot a training workshop for nurses, hospital cleaners and others involved in the cleaning and sterilisation of surgical instruments.

Co-developed with a Canadian charity - SPECT - this was launched with a regional workshop held in El Salvador in February 2019 at which 13 healthcare workers from across Latin America came together to learn about best practice and exchange experiences in this area.

We have had excellent feedback on this new training resource and will look to deliver this across India and Africa next year. The Central American team will themselves go on to deliver the course in their own countries.

Ensuring adequate surgical lighting

The Lifebox headlight project aims to source and distribute a robust, well-designed and hardy surgical headlamp to illuminate the thousands of operations that take place each year without access to adequate lighting.

LIFEBOX FOUNDATION
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2019

Working with colleagues in Ethiopia and the USA, Lifebox has developed specifications² and a Target Product Profile³ for a low-resource setting surgical headlamp. This year, we launched a global request for expressions of interest and began the selection process to identify potential manufacturers.



Working under less than optimal lighting conditions

Advocacy & outreach

WHO World Health Assembly

At the start of the year Lifebox representatives attended the 71st World Health Assembly in Geneva. This was an opportunity to collaborate in support of promoting global surgery at a high level decision-making forum. Lifebox was an integral part of the team working to present a more cohesive face of global surgery and anaesthesia.

We helped coordinate a number of events for key decision-makers in Geneva, including with the UK charity Nesta to promote a Surgical Equity Prize and our founding partner, the

WFSA, to celebrate the launch of new international anaesthesia standards.



Geneva Graduate Institute event with Lifebox Chair

Lifebox also co-hosted an event at the Geneva Graduate Institute entitled 'From Paper to Policy in 10 Years: how a Checklist is transforming global surgery' which featured our Chair, Atul Gawande, in conversation with Ilona Kickbusch.

Engaging with professional groups

Lifebox participated in a range of key professional conferences this year in order to raise awareness of our work among medical groups, and secure support for this. These included the European Society of Anaesthesiologists annual meeting in Copenhagen, the American College of Surgeons (ACS) and American Society of Anesthesiologists congresses in the USA, as well as key African professional meetings like the AGMs of the West African College of Surgeons and the College of Surgeons of East, Central & Southern Africa, and numerous professional society conferences in Ethiopia.

At the ACS meeting in Boston we organised a panel on global surgery featuring our Chair and a number of leading global surgery practitioners and experts from countries such as Colombia and Ethiopia.

² Published in JAMA Surg. 2019;154(1):80-82. doi:10.1001/jamasurg.2018.4205

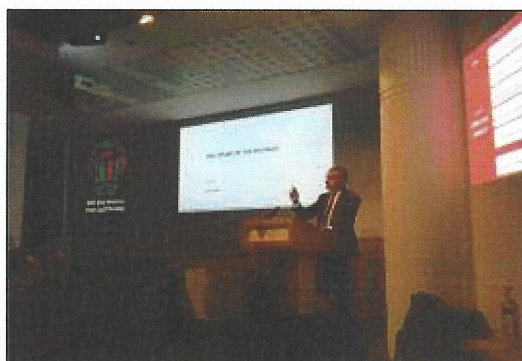
³ <https://www.lifebox.org/wp-content/uploads/2018/11/Lifebox-Light-Target-Product-Profile.pdf>

LIFEBOX FOUNDATION
TRUSTEES' REPORT (*CONTINUED*)
FOR THE YEAR ENDED 31 MARCH 2019



Speakers at Lifebox ACS panel, October 2018

In January 2019 we delivered an event with the Royal Society of Medicine's Anesthesia Section to celebrate ten years of the WHO Surgical Safety Checklist in the NHS.

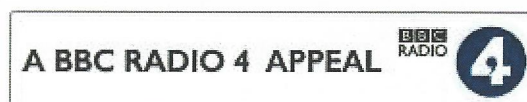


Lord Darzi delivering keynote address

This featured a session looking at the global picture which had input from Lifebox Trustees Dr Roy and Dr Walker. The closing keynote was delivered by Lord Darzi of Denham who wrote an accompanying opinion piece in The Guardian.

Public outreach

Lifebox's online presence increased dramatically this year thanks to our inclusion in The Big Give Christmas Challenge and selection as a BBC Radio 4 Appeal charity.



The number of engagements from followers and the public on our social media posts increased by 73% across Facebook and Twitter.

----- FINANCIAL REVIEW -----

We are grateful for the generosity of the Association of Anaesthetists of Great Britain & Ireland which provided us with free office accommodation in central London until September 2018, as well as ongoing funding from the Brigham & Women's Hospital.

A number of professional societies have continued to run their own fundraising campaigns for Lifebox; this includes the anaesthesia societies in Australia, New Zealand and the USA. Individual health care professionals have also been generous supporters again this year.

The total donations received during the period amounted to £412,295 of which £248,120 was unrestricted and £164,175 restricted.

Our total expenditure was £570,903 comprising £63,084 on fundraising and £507,819 on charitable activities. Our deficit of income over expenditure during the period

was thus (£158,608) and after other gains left us with reserves of £388,031. Our principal asset at the end of the period was a bank balance of £262,673 and stock worth £70,770 held with Acare Technology Co. Ltd in Taiwan. We did not own any investments.

Reserves policy

At the close of the period under review we retained unrestricted general funds of £344,355. The trustees consider this to be a prudent reserve at this stage of the charity's development, having regard to our current plans staffing and other commitments for 2019/20.

In 2014/15 the Trustees approved a policy to maintain free reserves of £50k, at that time sufficient to cover three months essential operations. It remains policy to maintain sufficient reserves to cover three months essential operations. This is now equivalent to £145K.

----- PLANS FOR THE COMING YEAR -----

Working with local professional societies we intend to do sampled follow-up of previous pulse oximeter distributions, as well as an assessment of current needs, in a number of African countries this year. This will include in Ethiopia, Ghana and parts of Francophone West Africa.

Our aim will be to provide donations of 600 oximeters to meet the need globally, but also to work with a range of partners to facilitate distribution of up to 3,500 units across the world in the coming 12 months. Geographically, we plan to deliver oximeter training courses in Burundi, Chad, Ethiopia, Liberia and Senegal; also in Bangladesh, India and Laos, as well as parts of Central America.

We also expect to launch a re-procurement exercise for our pulse oximeter this year, with the expectation that we will have a new pulse oximeter frame contract by early 2020-21.

Working with Lifebox USA we expect to continue to support rollout of our infection reduction programme Clean Cut to further sites in Ethiopia, as well as to at least one surgical facility in India. We will also look to deploy the 'safer surgery instruments' course to Burundi, Ethiopia and Senegal, as well as to other countries expressing an interest in this.

A significant focus this coming year will be on the launch of a Lifebox surgical headlight, looking to meet the need of the 400,000 surgeons operating in low-resource settings without access to adequate lighting. This is a massive issue impacting 24 million operations annually and we expect that our headlight will start to address this critical issue. Initial work will focus on four key countries (Ethiopia, India, Liberia and Nicaragua) however, we hope to be able to start to expand beyond this by the end of 2019-20.

In terms of surgical teamwork, we are planning to make our new checklist implementation strategies workshop available in French, and look to run an initial workshop in Burundi. This will also be deployed in Spanish across Latin America, and taken to India to support our work there.

With our project partners we will look to take the SAFE OR course to a number of Indian facilities this coming year, as well as Burundi and Senegal. We are translating the materials into the relevant local languages (French and Hindi) to support this.

LIFEBOX FOUNDATION
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2019

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the directors of Lifebox Foundation for the purposes of company law), are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charity Commission SORP
- Make judgements and estimates that are reasonable and prudent
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the Trustees are aware, there is no relevant audit information (as defined by s.418 of the Companies Act 2006) of which the charitable company's auditors are unaware; and each Trustee has taken all steps that they ought to have taken as a Trustee to make themselves aware of any audit information, and to establish that the auditors are aware of that information.

AUDITORS

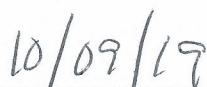
The auditors will be proposed for re-appointment at a forthcoming Trustee meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD


.....

K Stave, Secretary


.....
Date

LIFEBOX FOUNDATION
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS
FOR THE YEAR ENDED 31 MARCH 2019

OPINION

We have audited the financial statements of Lifebox Foundation (the 'charitable company') for the year ended 31 March 2019 which comprise Statement of Financial Activities, Balance Sheet, Cash flow statement and 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 charitable company's affairs as at 31 March 2019, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 charitable company 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 charitable company'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 trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

LIFEBOX FOUNDATION
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS (*CONTINUED*)
FOR THE YEAR ENDED 31 MARCH 2019

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.

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
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

RESPONSIBILITIES OF THE TRUSTEES

As explained more fully in the statement trustees' responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 charitable company'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 liquidate the charitable company or 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 145 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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.

LIFEBOX FOUNDATION

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS (*CONTINUED*)
FOR THE YEAR ENDED 31 MARCH 2019

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

USE OF OUR REPORT

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



James Foscett (Senior Statutory Auditor)
For and on behalf of
Cansdales
Chartered Accountants & Statutory Auditors

Date:

24 September 2019

Bourbon Court
Nightingales Corner
Little Chalfont
Bucks HP7 9QS

Lifebox Foundation

Statement of financial activities

(incorporating an income and expenditure account)

For the year ended 31 March 2019

	Note	Unrestricted £	Restricted £	2019 Total £	2018 Total £
Income from:					
Donations and legacies	3	248,120	-	248,120	205,441
Charitable activities:	4				
Improving Anaesthesia Safety		-	99,378	99,378	177,634
Surgical Quality Improvement Projects		-	-	-	6,168
Reducing Surgical Site Infections		-	12,475	12,475	-
Promoting Surgical Teamwork			52,322	52,322	-
Total income		248,120	164,175	412,295	389,243
Expenditure on:					
Raising funds	5	58,877	4,207	63,084	55,193
Charitable activities:	5				
Improving Anaesthesia Safety		189,690	78,765	268,455	403,296
Oximetry Research & Development		-	-	-	75,543
Reducing Surgical Site Infections		106,519	11,548	118,067	35,242
Promoting Surgical Teamwork		72,793	48,504	121,297	-
Other Charitable Activities		-	-	-	759
Total expenditure		427,879	143,024	570,903	570,033
Net income / (expenditure) for the year		(179,759)	21,151	(158,608)	(180,790)
Transfers between funds		-	-	-	-
Net income / (expenditure) before other recognised gains and losses		(179,759)	21,151	(158,608)	(180,790)
Other gains / (losses)		18,275	-	18,275	(49,463)
Net movement in funds		(161,484)	21,151	(140,333)	(230,253)
Reconciliation of funds:					
Total funds brought forward		505,839	22,525	528,364	758,617
Total funds carried forward		344,355	43,676	388,031	528,364

All of the above results are derived from continuing activities.

There were no other recognised gains or losses other than those stated above.

The attached notes form part of these financial statements.

Lifebox Foundation

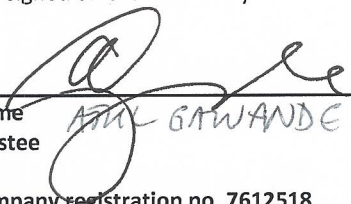
Balance sheet


For the year ended 31 March 2019

	Note	2019 £	2019 £	2018 £	2018 £
Current assets:					
Stock	9	70,770		70,088	
Debtors	10	72,631		95,077	
Cash at bank and in hand		<u>262,673</u>		<u>378,780</u>	
		406,074		543,945	
Liabilities:					
Creditors: amounts falling due within one year	11	<u>18,043</u>		<u>15,581</u>	
Net current assets / (liabilities)			<u>388,031</u>		<u>528,364</u>
Total assets less current liabilities			<u>388,031</u>		<u>528,364</u>
Net assets			<u>388,031</u>		<u>528,364</u>
Total net assets / (liabilities)			<u><u>388,031</u></u>		<u><u>528,364</u></u>
Funds					
Restricted funds	13		43,676		22,525
Unrestricted funds:	13				
Currency Reserve		62,846		44,571	
General Funds		<u>281,509</u>		<u>461,268</u>	
Total unrestricted funds			<u>344,355</u>		<u>505,839</u>
Total funds			<u><u>388,031</u></u>		<u><u>528,364</u></u>

The financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Approved by the trustees on 10 Sept 2019
and signed on their behalf by:


Name ARUL GAWANDE
Trustee


Name ALAN HERRY
Treasurer

Company registration no. 7612518

The attached notes form part of the financial statements.

Lifebox Foundation
Cashflow statement
For the year ended 31 March 2019

CASHFLOW STATEMENT AS AT 31 MARCH 2019	2019 £	2018 £
Net movement in funds	(140,333)	(230,253)
Adjustments for:		
Depreciation	-	-
Investment income	-	-
Loss on disposal	-	-
Decrease/(increase) in stock	(682)	46,848
Decrease/(increase) in trade and other receivables	22,447	15,394
Increase/(decrease) in trade and other payables	2,462	(54,032)
Net cash from operating activities	<u>(116,107)</u>	<u>(222,043)</u>
Investing activities		
Purchase of fixed assets	-	-
Investment income	-	-
<i>Cash flow from investing activities</i>	-	-
Financing activities		
Increase/(decrease) in borrowings	-	-
<i>Cash flow from financing activities</i>	-	-
Net change in cash and cash equivalents	(116,107)	(222,043)
Cash and cash equivalents at start of year		
	378,780	600,823
Cash and cash equivalents at the end of the year	<u>262,673</u>	<u>378,780</u>

Lifebox Foundation

Notes to the financial statements

For the year ended 31 March 2019

1 Accounting policies

a) Basis of preparation

The Lifebox Foundation is a charitable company incorporated in England & Wales. The address of the registered office is given in the administrative information page of these financial statements. The nature of the charity's operations and principal activities are the preservation of health of patients worldwide by provision of equipment and support in many countries and the advancement of education in healthcare of general public, particularly those working in medical settings by provision of training. The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Companies Act 2006 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1. The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b) Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

c) Income

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

d) Donations of goods, services and facilities

Donations of goods and services "in kind" are included in income to the extent that they represent goods or services that would otherwise have been purchased.

e) Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes with the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

f) Expenditure and irrecoverable VAT

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all expenditure directly to the category. Expenditure includes any VAT which cannot be recovered and is reported as part of the expenditure to which it relates.

g) Allocation of support costs

Where expenditure cannot be directly attributed to particular headings, it has been allocated to activities on a basis consistent with the use of resources.

h) Staff Time

Staff costs are allocated to different areas of expenditure on the basis of time spent working in that area of activity.

i) Stocks

Stocks of oximeters and probes are valued at cost on the Balance Sheet as the oximeters and probes are donated to beneficiaries at no cost to the beneficiaries and Lifebox Foundation recognises the costs of the units donated as an expense in the SOFA at the time of donation.

j) Pensions

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

k) Foreign currency

Foreign currency transactions are initially recognised by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

Monetary assets and liabilities denominated in a foreign currency at the balance sheet date are translated using the closing rate.

Lifebox Foundation
Notes to the financial statements
For the year ended 31 March 2019

2 Detailed comparatives for the statement of financial activities

	2018 Unrestricted £	2018 Restricted £	2018 Total £
Income from:			
Donations and legacies	191,720	13,721	205,441
Charitable activities:			
Improving Anaesthesia Safety	-	177,634	177,634
Oximetry Research & Development	-	-	-
Reducing Surgical Site Infections	-	6,168	6,168
Promoting Surgical Teamwork	-	-	-
Total income	191,720	197,523	389,243
Expenditure on:			
Raising funds	55,193	-	55,193
Charitable activities:			
Improving Anaesthesia Safety	166,021	237,275	403,296
Oximetry Research & Development	-	75,543	75,543
Reducing Surgical Site Infections	14,866	20,376	35,242
Other	-	759	759
Total expenditure	236,080	333,953	570,033
Net income / expenditure before gains / (losses) on investments	(44,360)	(136,430)	(180,790)
Transfers between funds	(7,673)	7,673	-
Net income / expenditure	(52,033)	(128,757)	(180,790)
Net gains / (losses) on investments	(49,463)	-	(49,463)
Net income / (expenditure) before other recognised gains and losses	(101,496)	(128,757)	(230,253)
Net movement in funds	(101,496)	(128,757)	(230,253)
Total funds brought forward	607,335	151,282	758,617
Total funds carried forward	505,839	22,525	528,364

Lifebox Foundation
Notes to the financial statements
For the year ended 31 March 2019

3 Income from donations and legacies

	Unrestricted	Restricted	2019 Total	2018 Total
	£	£	£	£
Donations	248,120	-	248,120	173,840
Donated services	-	-	-	12,260
WFSA	-	-	-	19,341
	<u>248,120</u>	<u>-</u>	<u>248,120</u>	<u>205,441</u>

4 Income from charitable activities

	Restricted	2019 Total	2018 Total
	£	£	£
Improving Anaesthesia Safety			
Anonymous	8,000	8,000	35,000
Other Donors	91,378	91,378	142,634
Total	<u>99,378</u>	<u>99,378</u>	<u>177,634</u>

	Restricted	2019 Total	2018 Total
	£	£	£
Surgical Quality Improvement Projects			
Donations	-	-	6,168
Total	<u>-</u>	<u>-</u>	<u>6,168</u>

	Restricted	2019 Total	2018 Total
	£	£	£
Reducing Surgical Site Infections			
Donations	12,475	12,475	-
Total	<u>12,475</u>	<u>12,475</u>	<u>-</u>

	Restricted	2019 Total	2018 Total
	£	£	£
Promoting Surgical Teamwork			
Donations	52,322	52,322	-
Total	<u>52,322</u>	<u>52,322</u>	<u>-</u>

Total income from charitable activities	<u>164,175</u>	<u>164,175</u>	<u>183,802</u>
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Lifefox Foundation

**Notes to the financial statements
For the year ended 31 March 2019**

5 Analysis of expenditure

	Basis of allocation	Cost of raising funds	Charitable activities							2019 Total	2018 Total
			Improving Anaesthesia Safety	Oximetry Research & Development	Reducing Surgical Site Infections	Promoting Surgical Teamwork	Other Charitable Activities	Support costs	Governance costs		
		£	£	£	£	£	£	£	£	£	£
Staff costs	Direct	33,420	85,638	-	62,983	45,382	-	-	-	227,423	184,029
Direct costs	Direct	18,936	130,469	-	16,585	48,174	-	-	-	214,164	241,932
Support costs	Staff time	-	-	-	-	-	-	56,623	-	56,623	66,824
Support costs	Direct	-	-	-	-	-	-	48,568	-	48,568	58,066
Governance costs	Staff time	-	-	-	-	-	-	-	13,278	13,278	12,253
Governance costs	Direct	-	-	-	-	-	-	-	10,847	10,847	6,929
		52,356	216,107	-	79,568	93,556	-	105,191	24,125	570,903	570,033
Support costs		10,728	41,699	-	30,667	22,097	-	(105,191)	-	-	-
Governance costs		-	10,649	-	7,832	5,643	-	-	(24,125)	-	-
Total expenditure 2018/19		63,084	268,455	-	118,067	121,297	-	-	-	570,903	570,033

Of the total expenditure, £428,879 was unrestricted (2018: £236,080) and £134,024 was restricted (2018: £333,953).

Lifebox Foundation
Notes to the financial statements
For the year ended 31 March 2019

6 Net income / (expenditure) for the year

This is stated after charging / (crediting):

	2019	2018
	£	£
Auditor's remuneration:		
Audit fees		
Other services	4,092	3,972
	<u>602</u>	<u>672</u>

7 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2019	2018
	£	£
Salaries and wages	262,825	233,254
Social security costs	26,770	22,512
Pension Costs	7,729	7,340
	<u>297,324</u>	<u>263,106</u>

One (2017/18: one) member of staff, who is considered key management, received remuneration during the year that totalled £77,250 (2017/18 £77,063). No other members of staff are considered key management. No other employee received remuneration in excess of £60,000 (2017/18: 0). No Trustee received any remuneration during the year (2017/18: 0)

Staff numbers

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2019	2018
	No.	No.
Raising funds	1	1
Charitable activities	9	5
	<u>10</u>	<u>6</u>

8 Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

9 Stock

	2019	2018
	£	£
Oximeters	61,914	61,606
Probes	8,856	8,482
	<u>70,770</u>	<u>70,088</u>

During the year purchases totalled £58,404 and stock costing £57,722 was donated to beneficiaries.

10 Debtors

	2019	2018
	£	£
Trade debtors	6,890	39,624
Other debtors	65,741	55,453
	<u>72,631</u>	<u>95,077</u>

11 Creditors: amounts falling due within one year

	2019	2018
	£	£
Taxation and social security	1,599	7,336
Accruals	16,444	8,245
	<u>18,043</u>	<u>15,581</u>

Lifebox Foundation
Notes to the financial statements
For the year ended 31 March 2019

12 Analysis of net assets between funds

	Unrestricted £	Restricted £	Total funds £
Net current assets	344,355	43,676	388,031
Net assets at the end of the year	<u>344,355</u>	<u>43,676</u>	<u>388,031</u>

13 Movements in funds

	As at 1 April 2018 £	Incoming resources & gains £	Outgoing resources & losses £	Transfers & Other Gains/Losses £	As at 31 March 2019 £
Restricted funds:					
Improving Anaesthesia Safety	21,861	99,378	82,972	-	38,267
Reducing Surgical Site Infections	664	12,475	11,548	-	1,591
Promoting Surgical Teamwork	-	52,322	48,504	-	3,818
Total restricted funds	<u>22,525</u>	<u>164,175</u>	<u>143,024</u>	<u>-</u>	<u>43,676</u>
General funds	461,268	248,120	427,879	-	281,509
Currency Reserve	44,571	-	-	18,275	62,846
Total unrestricted funds	<u>505,839</u>	<u>248,120</u>	<u>427,879</u>	<u>18,275</u>	<u>344,355</u>
Total funds	<u>528,364</u>	<u>412,295</u>	<u>570,903</u>	<u>18,275</u>	<u>388,031</u>

Purposes of restricted funds

Improving Anaesthesia Safety - the purpose of this fund is to facilitate access to essential monitoring during surgery via the provision of pulse oximeters to healthcare workers in low resource countries, as well as training on safe anaesthesia methods. This is done by raising funds, donating oximeters and providing training to healthcare workers.

Reducing Surgical Site Infections - the purpose of this fund is to develop and provide tools, training, and partnerships to assist surgical teams in improving compliance with known strategies for reducing surgical site infections. This is done by raising funds, and providing training to healthcare workers.

Promoting Surgical Teamwork - the purpose of this fund is to support the development and delivery of effective and safe teamwork strategies in the operating theatre. Teamwork is usually a secondary objective of surgical safety interventions, but in discussion with partners around the world, Lifebox has realised how important it is to truly engage the team – from hospital leadership to surgeons, from nursing to sterilization processors. This is done by raising funds and delivering a range of trainings of healthcare workers.

Currency Reserve - the purpose of this fund is to hold and manage unrealised gains or losses arising from temporary holdings of US dollars which can be subject to fluctuation in value. These funds are held for operational purposes and are not investments.

Lifebox Foundation
Notes to the financial statements
For the year ended 31 March 2019

14 Operating lease commitments

At the year end the following non-cancellable operating lease commitments were in place:

	2019	2018
	£	£
Due within 1 year	43,200	-
Due in 2 - 5 years	10,800	-

15 Capital commitments and contingent liabilities

There were no capital commitments or contingent liabilities at 31 March 2019 (2018:Nil).

16 Legal status of the charity

The charity is a company limited by guarantee and without share capital. There were six members at 31 March 2019 (2018: Six). If the company is wound up, the members are liable to contribute a maximum of £5 towards the costs of winding up the company and liabilities incurred whilst the contributor was a company member and for one year after ceasing to be a member.

17 Related party transactions

During the year one trustee (2017/18: one) received expenses totalling £440 in connection with their professional work on a Lifebox programme (2017/18: £391).

During the year two trustees (2017/18: three) made unrestricted donations totalling £480 (2017/18: £440).