

MAGEN
DAVID
ADOM UK



SAVING
MORE
LIVES

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2023

TRUSTEES

P. Abram
D. Burger, Chief Executive (resigned 17 January 2023)
D. Bernstein CBE (appointed 16 March 2023)
D. Curtis
B. Dingle
R. Ellison
M. Franks
M. Geller
R. Jacobs
A. Jacobson (appointed 16 January 2024)
B. Kalms
M. Meyer (appointed 20 June 2023)
R. Ordever
N. Springer
E. Ziff OBE DL Hon DBA (appointed 16 July 2024)

Company registered number 05718138

Charity registered number 1113409

REGISTERED OFFICE

Winston House
2 Dollis Park
London
N3 1HF

COMPANY SECRETARY

Daniel Burger

CHIEF EXECUTIVE OFFICER

Daniel Burger

INDEPENDENT AUDITORS

BKL Audit LLP
Chartered Accountants
35 Ballards Lane
London
N3 1XW

BANKERS

CAF Bank Limited
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Israel Discount Bank Ltd
Mapu Street 16
Tel Aviv
Yafo Israel

National Westminster Bank PLC
250 Regent Street
London
WC1A 4RY

SOLICITORS

Womble Bond Dickinson LLP
4 More London
Riverside
London
SE1 2AU

Bromhead Johnson LLP
57-59 High Street
Twyford
Berkshire
RG10 9AJ



CEO'S REPORT

When I look back at my comments from twelve months ago, the closing line of my report leaves me somewhat numb.

"Thank you for your continued support and I look forward to further growing our cause in 2023."

At the time of writing, it was an innocuous sign-off. It was a hope for an increase in our fundraising ability and, in turn, our lifesaving capability in Israel. The events of October 7th provoked the circumstances for the Magen David Adom (MDA) cause to grow beyond recognition. How I wish that had not been the case. Our community responded in the most unbelievable way. Millions of pounds were donated without us even asking. Millions more were given in response to our emergency appeal. How I wish we did not have to make that ask.

It is not possible to write a 'normal' review of 2023. In short, there was October 7th and then there was everything that went on before it. We have not yet returned to business as usual. Perhaps we never will. Or, at the least, 'business as usual' will be a preparedness for the new reality of ongoing wars in Gaza and on the Lebanese border, as well as persistent and growing threat of attacks from Iran itself and not just its proxies. Ultimately, MDA needs to be ready for any scenario but this will only be possible if MDA UK and our colleagues around the world raise the necessary funds.

To this end, 2023 had been a remarkable year, even before the horrific events of that fateful Simchat Torah. In the days leading up to October 7th, we had closed our celebrations of Israel's 75th anniversary with Table75. An innovative food-based experience, that saw leading Chef Avishay Sing bring a taste of Israel to London, across three incredible evenings. Previously, we hosted the IDF's Cantor, Shai Abrahamson, as well as summer events for Young MDA and our Patrons' Reception at the Omer Tiroche Gallery.

Earlier in the year Brenda & Maurice Geller hosted a dinner for some of our CFMDA supporters (Christian Friends of Magen David Adom) celebrating the achievements of MDA UK President Lord Reading, Christine Darg and Pastor Adeboye who were recognised as three of the top 50 Christian Allies of Israel. Our Christian friends and supporters are such an integral part of our organisation, not just here in the UK but in communities such as Lagos and Abuja, too. It was very special to be at the RCCG (Redeemed Christian Church of God) dedication at the Marcus Blood Centre, in Ramla, last March.

I am delighted that David Bernstein CBE and Marc Meyer joined our board, bringing with them a huge breadth of experience. I have no doubt that they will prove to be invaluable assets to our Board and mission.

A big part of MDA UK's mission is to connect Brits with our lifesaving work in Israel; not only those living in the UK but expats in Israel too. January brought a landmark moment when, for the first time in a generation, UK-born olim were

able to donate blood in Israel. Since 1999, anyone who had lived in Britain for more than six months (between 1980 and 1996) had been ruled ineligible for donation because of the Mad Cow's Disease Crisis. However, with the Ministry of Health ruling that the risk no longer outweighed the reward, this changed. A launch event was held at the 'Peres Centre for Peace and Innovation', in Jaffa, and two of our UK-donated bloodmobiles were present to take donations on the spot.

MDA is more than just an emergency medical response service. It is also Israel's national blood service and a conduit for global humanitarian aid. This is what took paramedic Felix Lotan to Turkey in the aftermath of the February earthquake that devastated large areas of the country. We were also able to call upon Shai Weiss, CEO of Virgin Atlantic, one year after they facilitated the spectacular evacuation of Ukrainian orphans, to provide much-needed aid by way of sending two aircraft full of medical and humanitarian aid to those impacted by the tragedy.

Our ability to forge these relationships and build these connections is critical to our organisation. Hosting Labour Friends of Israel, in July, (and Conservative Friends of Israel prior to that) not only allowed us to showcase the outstanding work of our colleagues in Israel, but also to ensure that future UK lawmakers understand the unique challenges of safeguarding the health of all Israeli citizens. These learnings benefit all and this can only be a good thing.

As I alluded to in my introduction, the events of October 7th dominated 2023. Our response began on that very Saturday, and we have not stopped since. We have fundraised non-stop to ensure our colleagues have everything that they need to save more lives. Sadly, we lost 33 of our finest, murdered while trying to save others. It is a tragedy beyond words and their memories continue to be mourned as we come to terms with what happened.

2023 ended with an event we wish we did not have to hold: a hastily put together dinner at London's Peninsula hotel. Over 400 guests attended to pay tribute to the MDA heroes of October 7th, and we raised over £500,000 in the process. The event was hosted by Rob Rinder MBE, and we heard from those who had been present on that horrific day in the Gaza Envelope, as the emergency calls flooded in. I am certain that all those that were present will never forget the raw emotion and outpouring of love that was felt that evening.

This year I am going to finish by thanking you, again, and with the hope that, whilst support for MDA continues to grow, it is against the backdrop of a safe and peaceful Israel.

Daniel Burger, CEO

Date: 20/09/2024

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report together with the audited financial statements of the Magen David Adom UK for the 1 January 2023 to 31 December 2023. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

OBJECTIVES AND ACTIVITIES

a. Policies and objectives

The Charity's charitable objects are defined in the Articles of Association as '...primarily to assist Magen David Adom in Israel, or, where in the opinion of the Board of Trustees it is appropriate, in any other equivalent or similar organisation in Israel or anywhere in the world in the work of providing medical care and treatment for persons irrespective of the nationality, race, religion, ethnic origin, age disability, sexual orientation or political affiliation'.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

The overarching strategy for the charity is to continue supporting the projects of Magen David Adom in Israel. It also continues to support the Jewish community and the British Red Cross in a variety of other ways.

c. Activities undertaken to achieve objectives

In practice these objects are met by:

- assisting Magen David Adom in Israel with the provision of ambulances, medical goods and other supplies necessary for its work as Israel's national medical emergency service.
- assisting Magen David Adom in Israel by the provision of funds for the construction and renovation of emergency medical and other facilities as necessary.
- providing first aid training to the Jewish community in the UK.
- providing a conduit for gifts in kind acting in concert with Magen David Adom in Israel and the British Red Cross.

The funding of these activities is raised by appealing for, soliciting, accepting and receiving endowments, legacies, bequests, gifts or donations for any purpose consistent with the objectives of the Charity.

The Charity provides and maintains such administrative organisation as is required for the advancement of the objectives

The company is administered by the Chief Executive supported by an executive assistant, an operations manager, a data operations lead, a data operations administrator, a fundraising manager, an events coordinator and three volunteers.

d. Volunteers

MDA UK has volunteers that make up local and regional fundraising committees in the UK.

e. Main activities undertaken to further the Charity's purposes for the public benefit

The Charity undertakes the following key activities in order to further its purposes for the public benefit:

- Saving lives in Israel
- UK First Aid training
- Working in collaboration with International Committee of the Red Cross
- Working in partnership with International Health Partners and Anera (Refugee & medical supplies Charity)
- PR & Advocacy

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

ACHIEVEMENTS AND PERFORMANCE

a. Main achievements of the Charity

To 30th September 2023, MDA UK was on target to achieve its financial goals for 2023 with £3.3m in income. After the terrible events of October 7th, 2023, we saw increased levels of giving from our donors, with our emergency appeal raising an additional £13.2m. These funds were donated to MDA Israel to support their humanitarian mission and essential lifesaving work in Israel. None of this would have been possible without a dedicated board and team of professional staff who work tirelessly to produce these results. Magen David Adom UK's reach in the UK and further afield continues to grow with loyal committees from Gibraltar to Manchester and Hull, and Glasgow to Cambridge.

b. Key performance indicators

The main key performance indicators reviewed by the Charity are:

- Monthly Management Accounts reviews
- Regular Meetings of the Executive committee
- Operational Plan
- Quarterly review of budget
- Annual appraisals

c. Review of activities

We use a traffic light system to review our ongoing activities as follows:

- Red: This project needs work – Incomplete
- Amber: On track but needs more attention – Partially complete
- Green: This project is on track and ready to be delivered – Complete

d. Factors relevant to achieve objectives

Thanks to the power of and respect of the MDA brand it has enabled MDA UK to raise a high level of donations to enable the charity to meet its objectives and go beyond by funding capital projects at a time of great need in Israel.

e. Fundraising activities and income generation

In 2023 we held numerous fundraising activities, events and appeals which contributed to high levels of income generation, including:

- MDA Legacy Mission
- Sporting Events
- Emergency Appeals
- Dinners and Receptions



TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

FINANCIAL REVIEW

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three to six months' expenditure. The Trustees consider that reserves at this level will ensure that in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

c. Material investments policy

The Charity has adopted a policy of placing its funds on short term deposit with its bankers as it wishes to maintain flexibility to meet urgent requests for financial assistance. Quoted securities when given to the Charity are sold as soon as practicable except where this conflicts with the donor's wishes.

d. Principal risks and uncertainties

All the below are factors that contribute to the financial risk of the charity:

- Our income is entirely voluntary.
- Viewed as an overseas charity.
- Economic downturn.
- High inflation.

e. Financial risk management objectives and policies

The following procedures and software packages limit the exposure/risks to fraud on the charity:

- Signing Policy.
- Dual signatory for banking.
- Approval Matrix.
- System Penetration Testing via Security Matrix.
- Microsoft Defender.
- End Point Protection via Huntress.



TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

f. Principal funding

The below are MDA UK's core/principal means of funding:

- High Net Worth Donors
- Person to Person
- Legacies
- Regular periodic appeals

g. Review of the Year

The total funds raised for Magen David Adom in Israel, international support and UK first aid training programme during the year ended 31 December 2023 totalled £16,964,884 (2022: £5,191,084).

Legacy income in 2023 was £952,685 (2022: £758,798) and remains a significant part of our income.

Donations and gifts in 2023 were £15,151,514 (2022: £3,041,147) and total income excluding legacies in 2023 was £16,012,199 (2022: £3,229,644). Person to Person major donor fundraising continues to grow and represents 9% of income net of legacies.

MDA UK's support of MDA Israel continued during 2023 driven by a number of successful fundraising events throughout the year to September 2023. Following the events of 7th October 2023 MDA UK raised significant funds from our donors via our emergency appeal "Operation Swords of Iron". These funds were donated to MDA Israel to support their humanitarian mission and essential lifesaving work in Israel.

None of this would be possible without a dedicated board and team of professional staff who work tirelessly to produce these results. Magen David Adom UK's reach in the UK and further afield continues to grow with loyal committees from Gibraltar to Manchester and Hull Glasgow to Cambridge.

h. Financial Review

The accounts for the year are set out on pages 18 to 21. The company continues its valuable contribution to Magen David Adom in Israel and other similar humanitarian causes where funds are donated for that purpose.

It is the policy of the company that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three to six months' expenditure. The directors consider that reserves at this level will ensure that in the event of a significant drop in funding, they will be able to continue the company's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The company has adopted a policy of placing its funds on short-term deposit with its bankers as it wishes to maintain flexibility to meet urgent requests for financial assistance. Quoted securities when given to the company are sold as soon as practicable except where this conflicts with the donor's wishes.

Cash at the bank and in hand on 31 December 2023 was £6,294,608 (2022: £1,877,763).

There has been an increasing trend for donors and legators, to some extent, to fund restricted items including vehicles. As with capital projects, the items are paid for once they are in Israel and payment requested against invoice. In the case of ambulances, on some occasions the lead time can be a few months which further inflates Magen David Adom UK's bank position.

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. Constitution

Magen David Adom UK is a charitable company limited by guarantee, Charity Registration number 1113409.

b. Methods of appointment or election of Trustees

The key process for appointment of new Trustees is as follows:

- Interview process for proposed new Trustees.
- Appraised against a skills matrix.
- Board Approval via voting.

c. Organisational structure and decision-making policies

The key processes involved in decision making are:

- Board of Directors/Trustees hold regular monthly meetings.
- CEO meets with Executive on a regular basis.
- Staff Senior Leadership Team line management meetings and staff meetings held monthly.

d. Policies adopted for the induction and training of Trustees

New Trustees are provided with a Charity Commission publication on the Trustees' duties and are given guidance on the Charity's articles of association, the board and decision-making processes of the Charity and recent financial performance.

e. Pay policy for key management personnel

Pay for key management personnel is governed by a remuneration policy, which is benchmarked on an annual basis. The Executive Committee will discuss and approve pay increases on an annual basis.

f. Related party relationships

We work in cooperation with the following organisations:

- Magen David Adom in Israel, International Committee of the Red Cross, British Red Cross, Jordan Red Crescent, MAGPAS (Mid Anglia General Practitioner Accident Service) and International Health Partners.

g. Trustees' indemnities

MDA UK has adequate liability cover levels via Towergate Insurance for our trustees up to £500,000.



TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT (CONTINUED)

h. Committees of the Board

There are five Committees of the Board – the Executive Committee, the Governance Committee, the Israel Property Committee, the British Red Cross Liaison Committee and the MDA Europe Liaison Committee. All five Committees report directly to the Chair of the Board and have delegated authorities and responsibilities.

The Executive Committee is responsible for providing advice and guidance on the activities, organisation, management and day-to-day operational matters and challenges facing Magen David Adom UK.

The Governance Committee is responsible for providing advice and guidance on issues involving the governance, reputation, community standing and ethics applicable to Magen David Adom UK and its activities.

The Israel Property Committee is responsible for providing advice and guidance on the application of resources of Magen David Adom UK towards the construction, improvement and renovation of Magen David Adom sites in Israel. Such advice may relate to the manner of Magen David Adom UK's supervision of such investments within Israel.

The British Red Cross Liaison Committee is responsible for liaising on joint projects between the British Red Cross and Magen David Adom UK.

The MDA Europe Liaison Committee is responsible for liaising on joint projects with other MDA European societies to ensure alignment between the societies and fundraising across the continent.

i. Members of the Committees

Executive Committee:

D. Burger
D. Curtis
M. Franks
R. Jacobs (Chair)
B. Kalms
R. Ordever

Governance Committee:

D. Bernstein CBE (Chair)
D. Burger
D. Curtis
R. Ellison
R. Jacobs

Israel Property Committee:

D. Burger (Chair)
R. Jacobs
A. Jacobson
B. Kalms

British Red Cross Liaison Committee:

D. Burger
R. Ellison
R. Jacobs (Co-Chair)

MDA Europe Liaison Committee:

D. Burger
M. Meyer (Chair)

PLANS FOR FUTURE PERIODS

The Charity intends to continue and enhance its charitable efforts in accordance with its objectives as expressed in the articles of association.

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' report 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. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

AUDITORS

The auditors, BKL Audit LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Marc Franks

.....
M. Franks

(Trustee)

Date: 20/09/2024

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MAGEN DAVID ADOM UK

OPINION

We have audited the financial statements of Magen David Adom UK (the 'charitable company') for the year ended 31 December 2023 which comprise the Statement of financial activities, the Income and expenditure account, the Balance sheet, the Statement of cash flows and the related notes, 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 December 2023 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 Charities Act 2011.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' 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 United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.



INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MAGEN DAVID ADOM UK (CONTINUED)

OTHER INFORMATION

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; 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 TRUSTEES

As explained more fully in the Trustees' responsibilities statement, 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.



INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MAGEN DAVID ADOM UK (CONTINUED)

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiring of management around actual and potential litigation and claims;
- Reviewing board meeting minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement 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 of the effectiveness of the charity'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 charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' 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 Auditors' Report. However, future events or conditions may cause the charity 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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MAGEN DAVID ADOM UK (CONTINUED)

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.

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

USE OF OUR REPORT

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

BKL Audit LLP

BKL Audit LLP

Chartered Accountants

Statutory Auditor

35 Ballards Lane

London

N3 1XW

Date: 20/09/2024

BKL Audit LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.



STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
INCOME FROM:					
Donations and legacies	3	11,122,984	5,824,299	16,947,283	5,165,753
Investments	4	17,601	-	17,601	120
Total income		11,140,585	5,824,299	16,964,884	5,165,873
EXPENDITURE ON:					
Raising funds	5	1,314,488	-	1,314,488	768,468
Charitable activities	6	5,861,331	7,071,423	12,932,754	4,870,483
Total expenditure		7,175,819	7,071,423	14,247,242	5,638,951
NET INCOME/ (EXPENDITURE)		3,964,766	(1,247,124)	2,717,642	(473,078)
Transfers between funds	14	(884,299)	884,299	-	-
NET MOVEMENT IN FUNDS		3,080,467	(362,825)	2,717,642	(473,078)
RECONCILIATION OF FUNDS:					
Total funds brought forward		1,213,646	760,806	1,974,452	2,447,530
Net movement in funds		3,080,467	(362,825)	2,717,642	(473,078)
Total funds carried forward		4,294,113	397,981	4,692,094	1,974,452

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 20 to 38 form part of these financial statements.

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Note	2023 £	2022 £
FIXED ASSETS			
Tangible assets	11	9,417	16,328
		9,417	16,328
CURRENT ASSETS			
Debtors	12	2,190,334	1,759,773
Cash at bank and in hand		6,294,608	1,877,763
		8,484,942	3,637,536
Creditors: amounts falling due within one year	13	(3,802,265)	(1,679,412)
NET CURRENT ASSETS		4,682,677	1,958,124
TOTAL NET ASSETS		4,692,094	1,974,452
CHARITY FUNDS			
Restricted funds	14	397,981	760,806
Unrestricted funds			
Designated funds	14	2,480,593	-
General funds	14	1,813,520	1,213,646
Total unrestricted funds	14	4,692,094	1,213,646
Total funds		4,692,094	1,974,452



BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2023

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 144 of the Charities Act 2011.

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

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Marc Franks

.....
M. Franks

(Trustee)

Date: 20/09/2024

The notes on pages 20 to 38 form part of these financial statements.



STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2023

	2023 £	2022 £
CASH FLOWS FROM OPERATING ACTIVITIES		
Net cash used in operating activities	4,401,151	(28,245)
CASH FLOWS FROM INVESTING ACTIVITIES		
Dividends, interests and rents from investments	17,601	120
Purchase of tangible fixed assets	(1,907)	(5,248)
Net cash provided by/(used in) investing activities	15,694	(5,128)
Change in cash and cash equivalents in the year	4,416,845	(33,373)
Cash and cash equivalents at the beginning of the year	1,877,763	1,911,136
Cash and cash equivalents at the end of the year	6,294,608	1,877,763

The notes on pages 20 to 38 form part of these financial statements



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. GENERAL INFORMATION

Magen David Adom (UK) is a Charitable Company established on 22nd February 2006 by memorandum and articles of Incorporation subsequently amended on 20th May 2010.

2. ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Magen David Adom UK meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading. Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

2. ACCOUNTING POLICIES (CONTINUED)

2.4 Interest receivable

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 institution with whom the funds are deposited.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

- Long-term leasehold property - Over lease term
- Fixtures and fittings - 25%

2.6 Debtors

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

2.7 Cash at bank and in hand

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



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

2. ACCOUNTING POLICIES (CONTINUED)

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.9 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.10 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

3. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2023	Restricted funds 2023	Total funds 2023
	£	£	£
Donations	9,389,855	5,761,659	15,151,514
Legacies	952,685	-	952,685
Donated goods	-	62,640	62,640
Gift aid	780,444	-	780,444
	11,122,984	5,824,299	16,947,283

	Unrestricted funds 2022	Restricted funds 2022	Total funds 2022
	£	£	£
Donations	781,220	2,259,927	3,041,147
Legacies	665,798	93,000	758,798
Donated goods	-	1,257,277	1,257,277
Gift aid	108,531	-	108,531
	1,555,549	3,610,204	5,165,753

4. INVESTMENT INCOME

	Unrestricted funds 2023	Total funds 2023
	£	£
Bank Interest	17,601	17,601

	Unrestricted funds 2022	Total funds 2022
	£	£
Bank Interest	120	120

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

5. EXPENDITURE ON RAISING FUNDS

Costs of raising voluntary income

	Unrestricted funds 2023	Total funds 2023
	£	£
Direct expenses on funds raised	995,989	995,989
Costs of raising voluntary income - wages and salaries	271,958	271,958
Costs of raising voluntary income - NI	30,588	30,588
Costs of raising voluntary income - pension costs	15,953	15,953
	1,314,488	1,314,488

	Unrestricted funds 2022	Total funds 2022
	£	£
Direct expenses on funds raised	507,609	507,609
Costs of raising voluntary income - wages and salaries	221,966	221,966
Costs of raising voluntary income - NI	27,514	27,514
Costs of raising voluntary income - pension costs	11,379	11,379
	768,468	768,468



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

6. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

Summary by fund type

	Unrestricted funds 2023	Restricted funds 2023	Total funds 2023
	£	£	£
Assistance to MDA Israel	5,785,978	6,998,783	12,784,761
Other Medical Related Activities	75,353	72,640	147,993
	5,861,331	7,071,423	12,932,754
	Unrestricted funds 2022	Restricted funds 2022	Total funds 2022
	£	£	£
Assistance to MDA Israel	1,617,883	1,818,784	3,436,667
Other Medical Related Activities	176,539	1,257,277	1,433,816
	1,794,422	3,076,061	4,870,483

7. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2023	Support costs 2023	Total funds 2023
	£	£	£
Assistance to MDA Israel	12,209,536	575,225	12,784,761
Other Medical Related Activities	147,993	-	147,993
	12,357,529	575,225	12,932,754

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

7. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

	Activities undertaken directly 2022	Support costs 2022	Total funds 2022
	£	£	£
Assistance to MDA Israel	3,055,440	381,227	3,436,667
Other Medical Related Activities	1,433,816	-	1,433,816
	4,489,256	381,227	4,870,483

Analysis of direct costs

	Assistance to MDA Israel 2023	Other Medical Related Activities 2023	Total funds 2023
	£	£	£
Staff costs	68,289	-	68,289
Medical equipment	2,975,112	-	2,975,112
Casualty stations refurbishment costs	549,682	-	549,682
Ambulances and other emergency vehicles associated costs	5,356,428	-	5,356,428
International & IFRC	5,820	55,353	61,173
Gifts in kind (donated goods)	-	62,640	62,640
Associated costs of Gifts in kind (donated goods)	-	30,000	30,000
MDA Technology	170,984	-	170,984
Miscellaneous project costs	313,628	-	313,628
Command and Control	2,686,450	-	2,686,450
MDA Israel training	83,143	-	83,143
	12,209,536	147,993	12,357,529

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

7. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

Analysis of direct costs (continued)

	Assistance to MDA Israel 2022 £	Other Medical Related Activities 2022 £	Total funds 2022 £
Staff costs	45,296	-	45,296
Medical equipment	430,150	-	430,150
Casualty stations refurbishment costs	1,286,374	-	1,286,374
Ambulances and other emergency vehicles associated costs	788,221	-	788,221
International & IFRC	51,075	59,000	110,075
Gifts in kind (donated goods)	-	1,257,277	1,257,277
Associated costs of Gifts in kind (donated goods)	-	42,500	42,500
MDA Technology	25,080	-	25,080
Miscellaneous project costs	107,106	75,039	182,145
MDA Israel training	322,138	-	322,138
	3,055,440	1,433,816	4,489,256

Analysis of support costs

	Assistance to MDA Israel 2023 £	Total funds 2023 £
Staff costs	186,660	186,660
Depreciation	8,818	8,818
Premises costs	42,963	42,963
Legal and professional fees	39,198	39,198
Office expenses	51,808	51,808
Audit and Accountancy Fees	20,280	20,280
Other administrative costs	67,026	67,026
(Gains) / Losses on Forex	158,472	158,472
	575,225	575,225

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

7. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

Analysis of support costs (continued)

	Assistance to MDA Israel 2022	Total funds 2022
	£	£
Staff costs	212,595	212,595
Depreciation	13,069	13,069
Premises costs	35,497	35,497
Legal and professional fees	12,926	12,926
Office expenses	52,649	52,649
Audit and Accountancy Fees	6,720	6,720
Other administrative costs	78,612	78,612
(Gains) / Losses on Forex	(30,841)	(30,841)
	381,227	381,227

8. AUDITORS' REMUNERATION

	2023	2022
	£	£
Fees payable to the Charity's auditor for the preparation and audit of the Charity's annual accounts	18,000	9,000

9. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	506,915	451,838
Social security costs	44,766	43,190
Contribution to defined contribution pension schemes	21,767	23,722
	573,448	518,750

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

9. STAFF COSTS (CONTINUED)

The average number of persons employed by the Charity during the year was as follows:

	2023	2022
	No.	No.
Management and administration of charity	7	8
Directors	1	1
	8	9

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2023	2022
	No.	No.
In the band £150,001 - £160,000	-	1
In the band £160,001 - £170,000	1	-

Key management personnel of the charity comprise the Chief Executive & senior leadership team. The total employee remuneration and benefits of the key management personnel of the Charity were £332,619 (2022: £391,636).

10. TRUSTEES' REMUNERATION AND EXPENSES

During the year, one or more Trustees has been paid remuneration or has received other benefits from an employment with the Charity. The value of Trustees' remuneration and other benefits was as follows:

		2023	2022
		£	£
D. Burger	Remuneration	161,550	155,720
	Pension contributions paid	11,950	8,550

During the year ended 31 December 2023, no Trustee expenses have been incurred (2022 - £NIL).

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

11. TANGIBLE FIXED ASSETS

	Long-term leasehold property £	Fixtures and fittings £	Total £
COST OR VALUATION			
At 1 January 2023	14,080	83,253	97,333
Additions	-	1,907	1,907
Disposals	-	(36,993)	(36,993)
At 31 December 2023	14,080	48,167	62,247

DEPRECIATION

At 1 January 2023	9,152	71,853	81,005
Charge for the year	2,816	6,003	8,818
On disposals	-	(36,993)	(36,993)
At 31 December 2023	11,967	40,863	52,830

NET BOOK VALUE

At 31 December 2023	2,113	7,304	9,417
At 31 December 2022	4,928	11,400	16,328



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

12. DEBTORS

	2023 £	2022 £
DUE AFTER MORE THAN ONE YEAR		
Trade debtors	579,400	828,250
	579,400	828,250
DUE WITHIN ONE YEAR		
Trade debtors	1,592,714	883,885
Other debtors	7,511	30,398
Prepayments and accrued income	10,709	17,240
	2,190,334	1,759,773

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	327,510	290,978
Accruals and deferred income	3,474,755	1,388,434
	3,802,265	1,679,412

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

14. STATEMENT OF FUNDS

Statement of funds - current year

	Balance at 1 January 2023	Income	Expenditure	Transfers in/out	Balance at 31 December 2023
	£	£	£	£	£
UNRESTRICTED FUNDS					
DESIGNATED FUNDS					
Medical Equipment	-	-	-	35,844	35,844
Blood Services	-	-	-	645,672	645,672
Ambulances	-	-	-	524,783	524,783
First Responder Vehicles	-	-	-	1,274,294	1,274,294
	-	-	-	2,480,593	2,480,593
GENERAL FUNDS					
General Funds - all funds	1,213,646	11,140,585	(7,175,819)	(3,364,892)	1,813,520
TOTAL UNRESTRICTED FUNDS	1,213,646	11,140,585	(7,175,819)	(884,299)	4,294,113



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

14. STATEMENT OF FUNDS (CONTINUED)

Statement of funds - current year (continued)

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2023 £
RESTRICTED FUNDS					
Ambulance stations refurbishment costs	89,948	137,818	(644,870)	417,104	-
National blood and logistic centre	165,654	173,159	(173,159)	-	165,654
Ambulances	283,259	5,023,816	(5,774,270)	467,195	-
Bikes	18,165	54,767	(34,995)	-	37,937
Bloodmobiles	27,972	155,418	(150,000)	-	33,390
Medical equipment	103,708	193,469	(203,489)	-	93,688
Holocaust survivors' fund	25,000	-	-	-	25,000
Training	18,000	-	(18,000)	-	-
Gift in kind & associated costs	-	62,640	(62,640)	-	-
International	10,000	-	(10,000)	-	-
Awaiting project	19,100	23,212	-	-	42,312
	760,806	5,824,299	(7,071,423)	884,299	397,981
Total of funds	1,974,452	16,964,884	(14,247,242)	-	4,692,094

Expenditure includes obligations to pay for items on order as further described in the accounting policy reference note 2.8.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

14. STATEMENT OF FUNDS (CONTINUED)

Expenditure includes obligations to pay for items on order as further described in the accounting policy reference note 2.8.

Designated funds comprise:

Ambulances

Monies designated for use on the purchase of Ambulances.

Blood Services

Monies designated for the purchase of blood services at MDA.

First Responder Vehicles

Monies designated for the purchase of First Responder vehicles.

Medical Equipment

Monies designated for the purchase of medical equipment for MDA.

Restricted funds comprise:

Ambulances

The income from this fund supports the purchasing of ambulances for MDA Israel.

Ambulance Stations

The income from this fund supports capital projects building new ambulance stations in Israel and refurbishing existing stations.

Awaiting Project

This fund contains monies given to the Charity where the donor is yet to decide on which project they wish to support.

Bikes

The income from this fund supports the purchasing of first responder motorcycles for MDA Israel.

Bloodmobiles

This fund supports the purchasing of bloodmobiles that collect blood for the blood services.

Gifts in Kind & Associated costs

MDA UK works in partnership with International Health Partners, an organisation which specialises in securing medicines from pharmaceutical companies, free of charge, for the benefit of overseas charities and the World Health Organisation, to provide much needed medicines in those countries the WHO deems urgent. The only cost to MDA UK is a contribution towards the shipment of the medicines and medical supplies to the destination countries.

Holocaust Survivors' Fund

This fund supports Holocaust Survivors living in Israel and their associated costs of transport to hospital for treatment.

International

This fund supports overseas humanitarian work for MDA Israel as part of its commitment to the IFRC.

Medical Equipment

This fund supports the purchase of medical equipment for MDA.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

14. STATEMENT OF FUNDS (CONTINUED)

National Blood and Logistics Centre

This fund supported the construction of Israel's Marcus National Blood Service Centre.

Training

This fund's purpose is to support medic and paramedic training costs.

Statement of funds - prior year

	Balance at 1 January 2022 £	Income £	Expenditure £	Balance at 31 December 2022 £
UNRESTRICTED FUNDS				
General Funds - all funds	2,220,867	1,555,669	(2,562,890)	1,213,646
RESTRICTED FUNDS				
Ambulance stations refurbishment costs	-	513,927	(423,979)	89,948
National blood and logistic centre	-	655,973	(490,319)	165,654
Ambulances	58,697	1,009,231	(784,669)	283,259
Bikes	15,400	2,765	-	18,165
Bloodmobiles	11,898	16,074	-	27,972
Medical equipment	94,843	128,682	(119,817)	103,708
Holocaust survivors' fund	25,000	-	-	25,000
Training	18,000	-	-	18,000
Gift in kind & associated costs	-	1,257,277	(1,257,277)	-
International	-	10,000	-	10,000
Awaiting project	2,825	16,275	-	19,100
	226,663	3,610,204	(3,076,061)	760,806
Total of funds	2,447,530	5,165,873	(5,638,951)	1,974,452

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

15. SUMMARY OF FUNDS

Summary of funds - current year

	Balance at 1 January 2023	Income	Expenditure	Transfers in/out	Balance at 31 December 2023
	£	£	£	£	£
Designated funds	-	-	-	2,480,593	2,480,593
General funds	1,213,646	11,140,585	(7,175,819)	(3,364,892)	1,813,520
Restricted funds	760,806	5,824,299	(7,071,423)	884,299	397,981
	1,974,452	16,964,884	(14,247,242)	-	4,692,094

Summary of funds - prior year

	Balance at 1 January 2022	Income	Expenditure	Balance at 31 December 2022
	£	£	£	£
General funds	2,220,867	1,555,669	(2,562,890)	1,213,646
Restricted funds	226,663	3,610,204	(3,076,061)	760,806
	2,447,530	5,165,873	(5,638,951)	1,974,452



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Analysis of net assets between funds - current year

	Unrestricted funds 2023	Restricted funds 2023	Total funds 2023
	£	£	£
Tangible fixed assets	9,417	-	9,417
Debtors due after more than one year	579,400	-	579,400
Current assets	7,507,561	397,981	7,905,542
Creditors due within one year	(3,802,265)	-	(3,802,265)
Total	4,294,113	397,981	4,692,094

Analysis of net assets between funds - prior year

	Unrestricted funds 2022	Restricted funds 2022	Total funds 2022
	£	£	£
Tangible fixed assets	16,328	-	16,328
Debtors due after more than one year	828,250	-	828,250
Current assets	2,048,480	760,806	2,809,286
Creditors due within one year	(1,679,412)	-	(1,679,412)
Total	1,213,646	760,806	1,974,452



NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

17. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023	2022
	£	£
Net income/expenditure for the year (as per Statement of Financial Activities)	2,717,642	(473,078)
ADJUSTMENTS FOR:		
Depreciation charges	8,818	13,069
Dividends, interests and rents from investments	(17,601)	(120)
Decrease/(increase) in debtors	(430,561)	54,704
Increase in creditors	2,122,853	377,180
Net cash provided by/(used in) operating activities	4,401,151	(28,245)

18. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2023	2022
	£	£
Cash in hand	6,294,608	1,877,763
Total cash and cash equivalents	6,294,608	1,877,763

19. ANALYSIS OF CHANGES IN NET DEBT

	At 1 January 2023	Cash flows	At 31 December 2023
	£	£	£
Cash at bank and in hand	1,877,763	4,416,845	6,294,608
	1,877,763	4,416,845	6,294,608



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