

REPORT OF THE TRUSTEES  
AND UNAUDITED FINANCIAL STATEMENT FOR THE PERIOD  
**1<sup>st</sup> JANUARY 2021 TO 31<sup>st</sup> DECEMBER 2021**  
FOR  
MAD-AID LIMITED



Examined by  
TaxAce Ltd

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## REPORT OF THE TRUSTEES

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the period 01 January 2021 – 31 December 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

### **Incorporation**

The charitable company was incorporated on 4 December 2012 and commenced trading on the same date.

### **Reference and Administrative Details**

Registered Company number 08317917 (England and Wales)

Registered Charity number 1150955

### **Registered office**

10 York Avenue  
East Cowes  
Isle of Wight  
PO326QY

### **Trustees**

Ms A E Lewis- appointed 04/12/2012

P A Lewis- appointed 04/12/2012

J C Barnes – appointed 04/12/2012 - Deceased 01/01/2017

I Bivol – appointed 04/12/2015

A P Barnes- appointed 11/10/2017 - Resigned 20/12/2021

R Ciobanu- appointed 11/02/2013 - Resigned 08/07/2015

S G Colson- appointed 11/02/2013 - Resigned 11/10/2017

M Pavlenco – appointed on 08/01/2019

V Neaga - appointed on 24/10/2019

T Jones - appointed on 05/07/2019

### **Company Secretary / CEO**

Mrs V Dunford

### **Independent examiner**

Maria Sabau

Accountant

Taxace Ltd

Suite 9, 44 Broadway,

London

E15 1XH, Tel: 02031300468



## STRUCTURE, GOVERNANCE AND MANAGEMENT

### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

## STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of MAD-Aid Limited 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 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 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.

## FINANCIAL REVIEW

### Reserves policy

The board of trustees aims to maintain at least three months running costs in unrestricted reserves at any given time. The reserves are held to cover the variable nature of cash flow, to safeguard future operations and to enable the charity to consider new projects.

### Investment policy and objectives

The trustees have the power to invest in such assets as they see fit. The charity keeps its funds in short term deposits which can be accessed readily.

## OBJECTIVES AND ACTIVITIES

### Objectives and aims

#### *The principal objects are:*

- *the relief of sickness and the preservation of health among people in the Republic of Moldova through the provision of such support as the trustees may from time to time determine; and*
- *the advancement of the education of disabled children in Moldova by such means as the trustees may determine.*

### **MAD-Aid's mission statement**

To help create a world where people with disabilities have access to the same opportunities as everyone else to fulfil their life ambitions and contribute their gift. This is achievable by providing disabled and special needs equipment to children with disabilities, by working closely with UK suppliers and partners in Moldova.

Additionally, MAD-Aid has seen and acted on opportunities to collect unwanted medical equipment from hospitals and hospices and to send them to hospitals in Moldova where they are sorely needed.

**MAD-Aid** was founded in 2012 to **Make A Difference**. It started with a mission to deliver medical aid from the Isle of Wight, UK, to one of the poorest countries in Europe, Moldova, from where the founder, Victoria Dunford originates.



## CEO REPORT

2021 was a challenging year for many charity organisations and MAD-Aid was not an exception.

The Covid-19 pandemic, the reduction in fundraising events and rising unemployment have all been reflected in charity's fundraising efforts.

Nevertheless MAD-Aid continued to deliver and develop new projects throughout the year.

### Aid Delivery

73,070 pieces of PPE were donated to the Isle of Wight Hospice, NHS, 7 other NGOs and 78 individuals that needed help due to isolation and lack of PPE for hospital appointments.

347,042 pieces of PPE were donated to 17 hospitals, 29 NGOs and 3 other organisations in Moldova.

Furniture and household items were delivered to 130 vulnerable families in Moldova.

A new partnership with the Hospice of Hope was created and many pallets of stoma and other incontinent products were delivered and distributed to cancer patients across Moldova.

In partnership with CWUHA we continued to ship and distribute more wheelchairs and hospital aid such as ambulance stretchers, beds etc.

70 beds and bedside lockers were delivered to the Sport Orphanage in Chisinau.

A total of over 60 tons of aid was delivered during the 2021.

### Phoenix Complex

#### The Day Centre

The Day Centre provides inclusion, education, transport and food for children with special needs from the North of Moldova. Without the centre those children and youth would have been isolated within the 4 walls of their home. Phoenix Day centre has managed to achieve great progress in developing children's individual skills, helping them become independent and offering vital training so that they can gain employment in the future.

Due to Covid restrictions, the centre operated at limited capacity for the 2021.

#### Early Intervention and Rehabilitation

This service was developed by MAD-Aid in 2016. In 2017, we passed the national government accreditation after lobbying alongside other NGOs about the importance of early intervention therapies.

In 2018 we have signed a contract with National Medical Agency to cover 30% of the service costs.

Every year since 2016 we provided rehabilitation to around 230 children.

148 children received treatments in 2021 (due to Covid-19 restrictions). The total of over 3,000 treatments were provided free of charge for children with special needs, as well as counselling for parents and training on how to carry out the treatments at home.

#### Phoenix Home

The Phoenix Centre has been running mainly from donations, so in 2019 we developed a new paid for service – the Phoenix Home. The income from it is being used to make the Centre sustainable.

The Phoenix Home is a new modern care home for the elderly. This service is an example for the country on how residential care should be provided.

We have encountered many challenges while developing the Care Home, we have had to develop processes and procedures and develop new training for the staff. We aim to bring the training for carers to a national level and are advocating for changes to the legal framework that are out for government approval.

We welcomed our first resident at Phoenix Home in 2021. Above all the care services that we offer, we also offer love, dignity, respect and independence and the main goal is to make everyone feel at HOME.

### Phoenix Pool

During 2021 we built the Phoenix Pool.

The Phoenix pool is the first accessible pool in the North of Moldova with warm water, providing hydrotherapy for children and adults with special needs; swimming lessons for community children and swimming classes for adults.

The pool opened at the end of September 2021 and it managed to provide over 100 hydrotherapy sessions and 39 children from community have learned to swim.

### Other

One of our aims for 2021 was to offer capacity building for our team at Phoenix Complex with trainings and team building activities which was successfully delivered.

In 2021, for the very first time, we held a Summer Camp for children with special needs including children from other three charitable organisations from the North of Moldova.

The camp proved to be a success, with children enjoying the camp experience for the very first time.

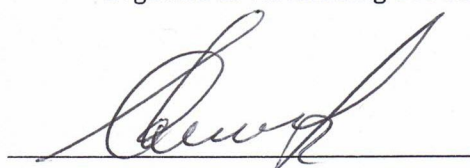
### Challenges

Like with many other charitable organisations, fundraising events were restricted during the first half of 2021, making a large dent into our fundraising goals for the year.

We recovered at the end of the year with a few large fundraising events and campaigns. Our trustees and long term supporters also stepped in to offer support to finish the capital project.

### 2022 Aims

- Deliver 15 trucks with Humanitarian Aid and refurbish two hospital wards in Moldova.
- Make Phoenix Complex sustainable.
- Build the Phoenix Pool Salt room and Steam Room.
- Review MAD-Aid aims and build the five years working strategy
- Organise 10 fundraising events for MAD-Aid 10-year anniversary.



**Victoria Dunford BEM**  
**CEO.**



## MAD-AID FINANCIAL REPORT 2021

### Scope

This report relates to MAD-Aid Financial Matters in 2021.

### Overview

Our Main goal for 2021 was to finish the construction of the Phoenix Pool. The capital project started in 2019 and was finalised in 2021. Due to this, we had high fundraising targets, which have seen our fundraising income quadruple in 2021.

The year started with a tough economic situation due to Covid-19, but we managed to reassume fundraising activities in the second quarter.

### Donations & Grants

The total amount for donations & grants received during 2021 was £58,038.39 inclusive of Gift Aid. This includes regular donations from individuals and organisations, as well as one-off donations.

### Fundraising

We have managed to host a few big charity events throughout the year, including 2 charity balls. The total of £39,841.93 of income from fundraising includes Facebook fundraisers and a few crowdfunding campaigns.

### Humanitarian Aid Collection & Delivery

As the main focus for the year was to finish Phoenix Pool, MAD-Aid managed to deliver fewer trucks with aid to Moldova. The total amount of donations in kind delivered to Moldova is £34,774. We have also had numerous donations of construction materials for the Phoenix Pool, amounting to £15,528.40.

### Loan Situation

The long term liabilities at the end of 2021 were £80,510. This is vastly due to the Phoenix Pool built, as our supporters and trustees stepped in to help with the project.



## Income and Expenditure

	<u>Notes</u>	<u>2021</u>	<u>2020</u>
<b>INCOME</b>			
Donations & Grants (All incl. Phoenix)		£ 58,038.39	£ 53,506.63
Fundraising (including events)		£39,841.93	£ 10,969.63
Delivery & Collection Income		£15,425.00	£ 3,398.80
Income for Sourcing PPE		-	£ 52,360.77
Other Income		£4,179.96	£ 1,300.97
Value for Donated Equipment		£50,302.40	£ 31,568.00
Total		£167,787.68	£ 153,104.80
<b>EXPENDITURE</b>			
Cost of obtaining Donations & Grants		£468.75	£ 3,785.70
Phoenix total costs		£27,777.30	£ 12,488.85
Fundraising (including events)		£11,224.90	£ 5,660.84
Aid Delivery & Collection costs		£18,690.47	£ 8,097.90
Cost of sourcing PPE		-	£ 42,195.88
UK Management & Admin costs		£30,061.67	£ 25,353.25
Donated Equipment		£50,302.40	£ 31,568.00
Depreciation Expense		-	£ 627.22
Total		£138,525.49	£ 129,777.64
<b>INCOME - EXPENDITURE</b>			
Total Income		£167,787.68	£ 153,104.80
Total Expenditure		£138,525.49	£ 129,777.64
Income - Expenditure		£ 29,262.19	£ 23,327.16

## Balance Sheet

	<u>2021</u>	<u>2020</u>
Fixed Assets	£ 300,668	£ 205,184
Current Assets	£ 4,551	£ 1,737
Creditors: amounts falling due within one year	(£ 34,358)	(£ 6,422)
Net current assets (liabilities)	(£ 29,807)	(£ 4,685)
Total Assets less current liabilities	£ 270,861	£ 200,499
Creditors: amounts falling due after more than one year	(£ 80,510)	(£ 39,510)
Total net assets (liabilities)	£ 190,351	£ 160,989
Restricted and unrestricted funds	£190,351	£160,989

## ACCOUNTING POLICIES

### Accounting Convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the statement of Recommended Practice, Accounting and Reporting by Charities.

### Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of donations and grants and is accounted for when received.
- Donated equipment is accounted for when equipment has been delivered to the end user.
- Incoming resources from activities for generating funds are accounted for when received.

### Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

### Cost of generating funds

Costs of generating funds comprise the costs associated with attracting income and the costs of fundraising.

### Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that be allocated directly to such activities and those costs of an indirect nature necessary to support them.

**Governance costs**

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include independent examination fees and costs linked to the strategic management of the charity.

**Taxation**

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

**Fund accounting**

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

Restricted funds (grants) can only be used for particular restricted purposes within the object of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

**Donated equipment**

Equipment donated for onward transmission to beneficiaries is included in the statement of financial activities as incoming resources and resource expenses when it is distributed. It is valued at the amount the charity would have to pay to acquire it at the time of donation.

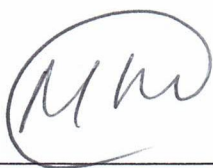
**Foreign currencies**

Transactions in foreign currencies are recognised at the rate of exchange at the date of the transaction.

**TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the period ended 31 December 2021.

There were no trustees' expenses paid for the period ended 31 December 2021.



**Signed**

**Mihaela Pavlenco**  
**Treasurer MAD-Aid**



**Signed**

**Peter Lewis**  
**Chair of Trustees MAD-Aid**



The Directors  
MAD-Aid Limited  
10 York Avenue  
EAST COWES  
Isle of Wight  
PO32 6QY

Friday, 14<sup>th</sup> October 2022

REPORT ON THE UNAUDITED ACCOUNTS TO THE DIRECTORS OF MAD-AID LIMITED for the year ended 31<sup>st</sup> of December 2021.

As described on the Balance Sheet, you are responsible for the preparation of the Accounts for the year ended 31<sup>st</sup> of December 2021 and you consider that the Company is exempt from audit under the provision of Section 477 of the Companies Act 2006.

The Trustees and members have not required the Charitable Company to obtain an audit of its financial statements for the year ended 31<sup>st</sup> of December 2021 in accordance with section 476 of the Companies Act 2006.

In accordance with your instructions, I have undertaken an examination of the accounting records together with information and explanations supplied to me and report that they are in accordance therewith.

In my opinion, the financial statements give a true and fair view of the state of affairs of the Charitable Company as at the end of the financial year and of its deficit for the year in accordance with the requirements of Sections 394 & 395 of the Companies Act 2006 relating to financial statements, so far as applicable to the Charitable Company.

This report is made solely to the Directors of the business and I do not accept or assume responsibility to any other party.

TaxAce Ltd  
Maria Sabau  
Accountant

*MSB* **TAXACE LTD**  
**44 BROADWAY**  
**LONDON**  
**E15 1XH**



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