

Registered number: 08317917
Charity number: 1150955

MAD-AID LIMITED
(A company limited by guarantee)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

RPG Crouch Chapman LLP
Chartered Accountants & Statutory Auditor
14-16 Dowgate Hill
London
EC4R 2SU

MAD-AID LIMITED

(A company limited by guarantee)

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MAD-AID LIMITED

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Trustees	I Bivol P Jones A Lewis P Lewis P Moffat (appointed 19 January 2022) V Neaga M Pavlenko (resigned 5 May 2022)
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Company registered number	08317917
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Charity registered number	1150955
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Registered office	11 York Avenue East Cowes PO32 6QY
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Company secretary	V Dunford
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Independent auditors	RPG Crouch Chapman LLP 14-16 Dowgate Hill London EC4R 2SU
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MAD-AID LIMITED

(A company limited by guarantee)

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their annual report together with the audited financial statements of the Charity for the year 1 January 2022 to 31 December 2022. 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 principal objects of the charity 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 share their talents. This is achievable by providing disabled and special needs equipment to children with disabilities, working closely with UK suppliers and partners in Moldova.

Additionally, MAD Aid has seen and acted on opportunities to collect decommissioned 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.

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. Activities undertaken to achieve objectives

Aid Delivery

In 2022, MAD-Aid had a record year for delivering and distributing aid, shipping 34 articulated trucks.

With our partners CWUHA, we have managed to recycle and save from landfill tonnes of medical equipment decommissioned by the Welsh healthcare department. From 196 intensive care unit beds to many general medical beds, bedside lockers, oxygen concentrators, and so much more.

Alongside this, we managed to recycle and ship much-needed disability equipment.

The win-win-win benefits of this program – including cost saving for UK healthcare on storage and disposal, upgraded medical equipment for Moldova, and positive impacts on the environment – underline the amazing outcomes that can be achieved through the collaborative humanitarian efforts of MAD-Aid.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Objectives and activities (continued)

With logistical experience and knowledge, MAD-Aid was well positioned to help Moldova deal with the large influx of Ukrainian refugees – more than a million have crossed the border since 24th of February 2022. As the Isle of Wight community really came together to collect, sort, and pack the humanitarian aid, we managed to send our very first truck just eight days after the war started.

The aid was distributed evenly to the whole of Moldova, helping Moldovan families and the government to host the refugees.

We listened, learned, and followed requests from Moldova, changing the content of the emergency aid over the year to suit their concerns and needs. Clothes, toiletries, and bedding were most needed to start with, then food, beds, and fridges became more essential.

The generosity of the Isle of Wight community, and indeed of the entire world, needs to be commended. Together we truly managed to make a difference.

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 four walls of their home. Phoenix Day Centre has managed to achieve great progress in developing children's individual skills, helping them to become independent and offering vital training so that they can gain employment in the future.

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

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

205 children received treatments in 2022, mainly due to the stagnation during the start of the war as Moldova was in uncertain times. A 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 Phoenix Centre sustainable.

The Phoenix Home is a new modern-style care home for the elderly. This service is a shining example of how residential care should be provided in Moldova.

We encountered many challenges while developing the care home, and as a result we have had to develop processes and procedures, and new training for the staff. We aim to bring the training for carers to a national level and we are advocating for changes to the legal framework, which are awaiting government approval.

In 2022 we had 15 residents in the Phoenix Home. We also managed to install the lift to the second floor which will enable us to fill all the rooms with residents, upgrading our total capacity to 28.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Objectives and activities (continued)

Phoenix Pool

During 2021 we built the Phoenix Pool.

It is the first accessible pool in the north of Moldova with warm water and provides hydrotherapy for children and adults with special needs, swimming lessons for community children, and swimming classes for adults.

In 2022, the Phoenix pool extended its services, providing halotherapy – salt room treatments, extremely beneficial for treatments post-covid, asthma, and colds – as well as a steam room and sauna.

We also extended our services to provide aqua aerobics for the community.

All the disabled children from Phoenix Centre learned to swim and do hydrotherapy, and many wheelchair users are walking in water!

Emergency response

As mentioned in the aid delivery section, MAD-Aid had the logistical experience, specific knowledge of Moldova, and we knew first-hand the level of poverty the country faces.

Victoria Dunford, founder of MAD-Aid, was involved in many government emergency groups, trying to offer her expertise in areas such as changing customs clearance paperwork, and the mechanisms of functioning refugee centres. This was done in the first few days of the crisis, before the UNCHR settled in Moldova and started contributing too.

With the help of the Lund Trust and many generous international donors, we have managed to work with more partners across the country to offer infrastructure for refugee centres, counselling, legal advice, educational programs for Ukrainian children and employment advice for mothers.

For eight months, we also hosted around 100 refugees at our Phoenix Complex – mothers and children from Ukraine.

In May 2022, while visiting the project, we identified a big gap in knowledge about human trafficking, with huge queues at borders and many international volunteers, donors, and people visiting. Working with the British Moldova Chamber, we managed to offer training on human trafficking to 65 NGOs, including agencies such as UNHCR and Border Force. A total of 365 first-responder humanitarian workers were trained. .

Challenges

The main challenge we faced in 2022 was the war, which was worryingly close to where we worked in Moldova, and brought with it exchange rate variation, and massive increases in energy cost – Moldova pays the highest rate in Europe despite being the poorest country. This is an extremely difficult situation.

The MAD-Aid constitution did not emphasise our work on emergency response, however our logistical experience and language knowledge meant we were well-positioned to help, so we couldn't simply stand aside and watch.

Early in 2022 we noticed the need to change our constitution. After working hard on it, the trustees finally approved it in early 2023. It has, however, not been submitted to Companies House or the Charity Commission yet.

Facing challenges such as a nearby war, exchange rate fluctuations, and rising energy costs can indeed significantly impact the operational landscape of any humanitarian organization. It's clear that the situation on the ground can evolve rapidly, necessitating an adaptable approach and the ability to respond to emergencies effectively.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Objectives and activities (continued)

Our decision to step up and assist during the emergency, despite the initial emphasis of MAD-Aid's constitution not being on emergency response, showcases a commendable sense of responsibility and a dedication to making a positive impact on the affected communities.

The modification of the organization's constitution to better reflect the realities and needs on the ground demonstrates the flexibility and willingness to evolve and align with the ever-changing situations. This change will likely enable MAD-Aid to be more responsive to emergency situations in the future and provide a more comprehensive approach to aid delivery.

Addressing the pressing challenges of exchange rate variations and high energy costs in a country like Moldova requires innovative thinking and resourceful solutions. Our continued efforts to navigate these challenges, while delivering aid and support, speaks volumes about the resilience and dedication of our team.

Overall, our organization's ability to adapt, learn, and grow, based on experiences and changing circumstances, is a testament to its commitment to making a meaningful difference in the lives of those we serve.

c. Grant-making policies

MAD-Aid does not allocate grants in the UK, but in 2022 with the help of the British Chamber of Commerce in Moldova and as part of the Lund Trust grant, we allocated funding to charities in Moldova for emergency response relating to the war in Ukraine.

The appeal was publicly launched, and the grantees were selected by a committee consisting of two trustees, the CEO, the bookkeeper, and two members of the British Chamber of Commerce.

d. Volunteers

In 2022, volunteers proved invaluable. Due to the scope and urgency of the developing situation in Ukraine, we were inundated with voluntary help, ranging from community fundraising events being held for us, to gifts-in-kind and one-off donations, to the many, many hours volunteers spent sorting and packing aid donations ready for shipment and distribution.

Achievements and performance

a. Main achievements of the Charity

Our main achievement for 2022 was our powerful response to the war in Ukraine. We facilitated the distribution of millions of pounds of humanitarian aid donations to crisis-stricken Ukraine and Moldova at impressive speeds, as well as assisting with logistics, training, and funding via our charity partners such as the Lund Trust. Throughout this crisis we managed to keep the Phoenix Centre and Home operational, and even took in refugees ourselves.

b. Key performance indicators

- **34 trucks** of humanitarian aid delivered, valued at nearly **£2.5 million**, reaching over **200,000 people**
- **32 grants** totalling **£350,000** given to charities in Moldova, reaching over **19000 people**
- **289 children** with special needs received treatments
- **30 children** and youths in Day Centre
- Aid sent to **7 hospitals**
- **7 transport units** bought including a special needs minibus
- Over **£1.6 million** reached Moldova

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Achievements and performance (continued)

- 18 infrastructure project refurbishing centres for Ukrainian refugees in Moldova
- Support for 247 Ukrainian arriving on Isle of Wight – suppliers, advice, cultural events
- Phoenix Complex- developed Salt room for Halotherapy, Steam room, phase 1 for solar panels and sustaining the running

c. Fundraising activities and income generation

We have managed to host several big charity events throughout the year, including two charity balls. We were also blessed with many community fundraising events being held for us, to help us with the unprecedented situation developing in Ukraine and neighbouring Moldova.

In addition, we received some grants and large donations. A key source was a major grant from the Lund Trust (£750,000) to help cover our emergency response work in Ukraine and Moldova, as well as to offer funding to local partners.

Financial review

a. Going concern

After making appropriate enquiries and discussion with management, 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

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.

c. Material investments policy

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.

d. Principal risks and uncertainties

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

The volatile political situation in 2022 brought with it two key uncertainties: the Ukraine war and its proximity to Moldova, and the massively increasing and fluctuating energy prices in Europe, particularly Moldova.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

e. Financial risk management objectives and policies

The key objective of our financial risk management is to protect and mitigate against exposure to risks to ensure we have adequate funds in order to continue operating as well as complying with all relevant legislation.

The trustees have identified the following *risks* and mitigation policies:

Lack of funding causing inability to operate core programs

- Ensuring adequate reserves
- Regular fundraising

Fundraising does not cover costs

- Having a wide range of fundraising activities (i.e. from local groups to international grants) to ensure consistent fundraising

Fraud, money laundering, bribery, etc

- Understand where the vulnerable areas are. Review and assess the control. Check the reports monthly.

Increasing energy costs

- Increasing fundraising for energy bills
- Investing in solar panels to promote energy independence and reduce future bills

Exchange rate fluctuation

- Budget in advance. Have a contingency funds.

Fire, health & safety, indemnity, data protection, etc

- Continue to review and update policies regularly and in line with current legislation
- Adequate and up to date insurance coverage

f. Principal funding

Our principal funding for the year was a large grant from the Lund Trust totalling £750,000.

Additionally, we received an overwhelming amount of individual one-off donations and gifts-in-kind for the Ukraine appeal.

g. Detailed Financial Review

During the year, the charity received income of £3,672,077 (2021: £167,786), which comprises restricted income of £766,000 (2021: no restricted income) and unrestricted income of £2,906,077. The significant uplift in income - and the associated activity of the charity - was almost entirely due to the outbreak of the conflict between Ukraine and Russia in February 2022; a circumstance which raised the charity's public profile significantly. This also led to the receipt of a £750,000 grant from the Lund Trust, which accounts for the majority of the restricted income.

Unrestricted income includes a significant amount of in-kind donations (£2,425,643), a considerable increase on 2021 which saw donations in kind of £50,302. Again, the main reason of the increase was the outbreak of war in Ukraine.

Expenditure amounts to £3,424,051 (2021: restated £96,680), the majority of which relates to the restricted project supported by the Lund Trust grant and the donations in kind.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

The year saw a restricted surplus of £130,798, which, due to the absence of a restricted fund in 2021, also represents the restricted funds balance at the year end, and an unrestricted surplus of £117,228 (2021: restated deficit of £71,106), which, added to unrestricted funds brought forward at 1 January 2022 of £69,695, resulted in total unrestricted funds at the year end of £186,923.

Total funds at the year end stood at £317,721 (2021: £69,695)

Structure, governance and management

a. Constitution

MAD-Aid Limited is registered as a charitable company limited by guarantee and was set up by a Trust deed.

b. Methods of appointment or election of Trustees

The management of the charity is the responsibility of the trustees who are elected and co opted under the terms of the trust deed.

c. Organisational structure and decision-making policies

As of the end of 2022, the charity has a board of six trustees, a CEO, and a bookkeeper, all of who are involved in the management of the charity.

d. Policies adopted for the induction and training of Trustees

All new trustees are checked and vetted by the board before their appointment is submitted to vote, and once accepted new trustees are given documents detailing training and responsibilities.

e. Pay policy for key management personnel

Payments for key staff are agreed upon by the board of trustees and reviewed each year in April.

f. Related party relationships

Due to the charity originally operating within limited means and within local communities in the UK and Moldova, the charity was - and remains - well-supported by its trustees and their families as well as businesses under the control of the same. A detailed list of related party transactions is included in Note 24 to the accounts.

Plans for future periods

2023 Aims

- Increase the UK team by three people.
- Make Phoenix Complex sustainable, both financially and in terms of energy needs.
- Refurbish a hospital ward in Moldova by UK standards.
- Send ten trucks with aid
- Recycle 1500 tonnes of aid
- Delivered 200 wheelchairs and offer independence to 200 disabled people
- Offer free treatments to 800 children with special needs from north of Moldova
- Create more long term partnerships

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**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022**

Members' liability

The Members of the Charity guarantee to contribute an amount not exceeding £5 each to the assets of the Charity in the event of winding up.

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.

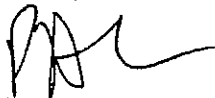
Auditors

The auditors, RPG Crouch Chapman 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.

Small Companies Note

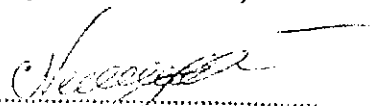
In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

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



.....
P Lewis
Trustee

Date: 30 October 2023



.....
V Neaga
Trustee

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**STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

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.

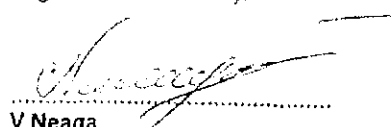
The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies 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.

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



.....
P Lewis
Trustee

Date: 30 October 2023



.....
V Neaga
Trustee

MAD-AID LIMITED

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MAD-AID LIMITED

Opinion

We have audited the financial statements of MAD-Aid Limited (the 'charity') for the year ended 31 December 2022 which comprise the statement of financial activities, 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 2022 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 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.

In our evaluation of the trustees' conclusions, we considered the risks associated with the charity's operational model, including the effects arising from macro-economic uncertainties such as COVID-19 and analysed how those risks might affect the charity's financial resources or ability to continue operations over the period of twelve months from the date when the financial statements are authorised for issue. In accordance with the above, we have nothing to report in these respects.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the absence of reference to a material uncertainty in this auditor's report is not a guarantee that the charity will continue in operation.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MAD-AID LIMITED (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.

Capability of the audit to detect irregularities including fraud

We gained an understanding of the legal and regulatory framework applicable to the charity and the industry in which it operates, and considered the risk of acts by the company which were contrary to applicable laws and regulations, including fraud. These included, but were not limited to, compliance with Companies Act 2006 and FRS102.

We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment.

We focused on laws and regulations that could give rise to a material misstatement in the financial statements. Our tests included, but were not limited to:

- agreement of the financial statement disclosures to underlying supporting documentation;
- enquiries of management;
- review of minutes of board meetings throughout the period; and
- obtaining an understanding of the control environment in monitoring compliance with laws and regulations.

There are inherent limitations in the audit procedures described above and the further removed noncompliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MAD-AID LIMITED (CONTINUED)

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

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.

Auditors' responsibilities for the audit of the financial statements

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 above.

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.

Other matters

The previous year's accounts were not audited.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MAD-AID LIMITED (CONTINUED)

Use of our report

This report is made solely to the charitable 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 charitable 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 charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Jeremy Tyrrell FCA (senior statutory auditor)
for and on behalf of
RPG Crouch Chapman LLP
14-16 Dowgate Hill
London
EC4R 2SU

31 October 2023

MAD-AID LIMITED

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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2022**

		Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	As restated Total funds 2021 £
	Note				
Income from:					
Donations and legacies	4	766,000	2,829,668	3,595,668	143,236
Other trading activities	5	-	75,331	75,331	23,378
Other income	6	-	1,078	1,078	1,172
Total income		766,000	2,906,077	3,672,077	167,786
Expenditure on:					
Raising funds	7	-	48,397	48,397	10,033
Charitable activities	8	635,202	2,740,452	3,375,654	86,647
Total expenditure		635,202	2,788,849	3,424,051	96,680
Net income before taxation		130,798	117,228	248,026	71,106
Net movement in funds		130,798	117,228	248,026	71,106
Reconciliation of funds:					
Total funds brought forward (as restated)	16	-	69,695	69,695	(1,411)
Net movement in funds		130,798	117,228	248,026	71,106
Total funds carried forward		130,798	186,923	317,721	69,695

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

The notes on pages 18 to 38 form part of these financial statements.

MAD-AID LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 08317917

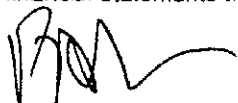
BALANCE SHEET
AS AT 31 DECEMBER 2022

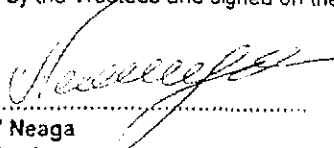
	Note	2022 £	As restated 2021 £
Fixed assets			
Tangible assets	13	210,356	180,013
		<u>210,356</u>	<u>180,013</u>
Current assets			
Debtors	14	6,232	1,054
Cash at bank and in hand		145,803	3,496
		<u>152,035</u>	<u>4,550</u>
Creditors: amounts falling due within one year	15	(44,670)	(114,868)
Net current assets / liabilities		<u>107,365</u>	<u>(110,318)</u>
Total assets less current liabilities		<u>317,721</u>	<u>69,695</u>
Total net assets		<u>317,721</u>	<u>69,695</u>
Charity funds			
Restricted funds	16	130,798	-
Unrestricted funds	16	186,923	69,695
Total funds		<u>317,721</u>	<u>69,695</u>

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:


.....
P Lewis
Trustee
Date: 30 October 2023


.....
V Neaga
Trustee

The notes on pages 18 to 38 form part of these financial statements.

MAD-AID LIMITED
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2022

	2022 £	<i>As restated</i> 2021 £
Cash flows from operating activities		
Net cash used in operating activities	176,526	164,158
Cash flows from investing activities		
Purchase of tangible fixed assets	(34,219)	(162,500)
Net cash used in investing activities	(34,219)	(162,500)
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	142,307	1,658
Cash and cash equivalents at the beginning of the year	3,496	1,838
Cash and cash equivalents at the end of the year	145,803	3,496

The notes on pages 18 to 38 form part of these financial statements

MAD-AID LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. General information

The entity is a charitable company limited by guarantee, company number 08317917. The charitable company is registered in England and the registered office address is 11 York Avenue, East Cowes, PO32 6QY.

The main object of the charitable company remained the provision of aid to communities in need in Eastern Europe.

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.

MAD-Aid Limited 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 Going concern

After having assessed the situation carefully, the trustees are of the opinion that there are no known financial or non-financial factors which are likely to threaten the charity's going concern status in the foreseeable future, this being at least 12 months from the date on which these accounts have been approved by the trustees.

2.3 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.

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.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the Charity's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

MAD-AID LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.3 Income (continued)

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.4 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.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the reporting date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the statement of financial activities.

2.6 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

MAD-AID LIMITED

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.7 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, .

Depreciation is provided on the following bases:

Short-term leasehold property	- Straight line over the term of the lease
Fixtures and fittings	- Straight line over 25 years
Office equipment	- Straight line over 10 years
Computer equipment	- 33 1/3 % Reducing balance

2.8 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.

2.9 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.

2.10 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.

2.11 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.

MAD-AID LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.12 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.

2.13 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.

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.

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Critical areas of judgment

During the year, the charity received large quantities of donations in kind. While lower value items, such as lower value medical supply or hygiene equipment is usually valued based on management's personal experience, the value of items of a higher value, such as specialist medical equipment, is usually researched online or a valuation is obtained from the donor.

MAD-AID LIMITED

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

4. Income from donations and legacies

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Donations	-	2,822,168	2,822,168
Grants	766,000	7,500	773,500
	<u>766,000</u>	<u>2,829,668</u>	<u>3,595,668</u>

	Unrestricted funds 2021 £	Total funds 2021 £
Donations	136,119	136,119
Grants	7,117	7,117
	<u>143,236</u>	<u>143,236</u>

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2022 £	Total funds 2022 £
Events	<u>75,331</u>	<u>75,331</u>

	Unrestricted funds 2021 £	Total funds 2021 £
Events	<u>23,378</u>	<u>23,378</u>

MAD-AID LIMITED

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

6. Other incoming resources

	Unrestricted funds 2022 £	Total funds 2022 £
Room rental	665	665
Merchandise	205	205
Debit card cash backs	208	208
	<u>1,078</u>	<u>1,078</u>

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Room rental	1,172	1,172
Merchandise	-	-
Debit card cash backs	-	-
	<u>1,172</u>	<u>1,172</u>

MAD-AID LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

7. Expenditure on raising funds

Fundraising trading expenses

	Unrestricted funds 2022 £	Total funds 2022 £
Travel expenses	121	121
Events	43,064	43,064
Marketing	4,622	4,622
Other	590	590
	<u>48,397</u>	<u>48,397</u>
	Unrestricted funds 2021 £	Total funds 2021 £
Travel expenses	-	-
Events	10,033	10,033
Marketing	-	-
Other	-	-
	<u>10,033</u>	<u>10,033</u>

MAD-AID LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

8. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total 2022 £
Aid Delivery	25,196	1,290,393	1,315,589
Phoenix Project	11,038	113,268	124,306
MAD Aid Moldova	3,056	2,029	5,085
Emergency Response	595,912	1,334,762	1,930,674
	<u>635,202</u>	<u>2,740,452</u>	<u>3,375,654</u>

	<i>Unrestricted funds 2021 £</i>	<i>As restated Total 2021 £</i>
Aid Delivery	100,599	100,599
Phoenix Project	(13,952)	(13,952)
MAD Aid Moldova	-	-
Emergency Response	-	-
	<u>86,647</u>	<u>86,647</u>

MAD-AID LIMITED

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

9. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £
Aid Delivery	1,271,542	-	44,047	1,315,589
Phoenix Project	124,306	-	-	124,306
MAD Aid Moldova	5,085	-	-	5,085
Emergency Response	1,465,808	460,588	4,278	1,930,674
	<u>2,866,741</u>	<u>460,588</u>	<u>48,325</u>	<u>3,375,654</u>

	<i>As restated</i> Activities undertaken directly 2021 £	<i>As restated</i> Support costs 2021 £	<i>As restated</i> Total funds 2021 £
Aid Delivery	69,006	31,593	100,599
Phoenix Project	(14,067)	115	(13,952)
MAD Aid Moldova	-	-	-
Emergency Response	-	-	-
	<u>54,939</u>	<u>31,708</u>	<u>86,647</u>

Activities undertaken directly in 2022 and 2021 include an exceptional item as further explained below.

MAD-AID LIMITED

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

9. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Aid Delivery 2022 £	Phoenix Project 2022 £	MAD Aid Moldova 2022 £	Emergency Response 2022 £	Total funds 2022 £
Staff costs	7,267	12,382	5,085	36,092	60,826
Transport & Travel	70,054	932	-	182,497	253,483
Direct Aid	11,880	114,999	-	-	126,879
Donations in Kind	1,178,424	-	-	1,247,219	2,425,643
Storage	3,572	-	-	-	3,572
Other	345	-	-	-	345
Exceptional Item	-	(4,007)	-	-	(4,007)
	1,271,542	124,306	5,085	1,465,808	2,866,741
	<i>As restated Aid Delivery 2021 £</i>	<i>As restated Phoenix Project 2021 £</i>	<i>As restated MAD Aid Moldova 2021 £</i>	<i>As restated Emergency Response 2021 £</i>	<i>As restated Total funds 2021 £</i>
Staff costs	-	-	-	-	-
Transport & Travel	6,100	4,048	-	-	10,148
Direct Aid	10,224	23,730	-	-	33,954
Donations in Kind	50,302	-	-	-	50,302
Storage	2,380	-	-	-	2,380
Other	-	-	-	-	-
Exceptional Item	-	(41,845)	-	-	(41,845)
	69,006	(14,067)	-	-	54,939

The exceptional item represents the adjustments necessary to the SOFA in respect of the restatement to the fixed assets, as further described in Note 22.

MAD-AID LIMITED**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022****9. Analysis of expenditure by activities (continued)****Analysis of support costs**

	Aid Delivery 2022 £	Phoenix Project 2022 £	Emergency Response 2022 £	Total funds 2022 £
Staff costs	7,653	-	-	7,653
Depreciation	3,876	-	-	3,876
Transport & Travel	-	-	-	-
Office Costs	7,950	-	-	7,950
Computer Costs	2,131	-	-	2,131
Finance Costs	706	-	-	706
Utilities	5,257	-	-	5,257
Telephone & Internet	732	-	-	732
Professional Costs	13,963	-	-	13,963
Insurance	799	-	-	799
Marketing	-	-	-	-
Management Fees	-	-	-	-
Recruitment	355	-	-	355
Repairs & Maintenance	21	-	-	21
Cleaning	604	-	-	604
Fundraising costs	-	-	4,278	4,278
	<u>44,047</u>	<u>-</u>	<u>4,278</u>	<u>48,325</u>

MAD-AID LIMITED

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

9. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	<i>As restated Aid Delivery 2021 £</i>	<i>As restated Phoenix Project 2021 £</i>	<i>As restated Emergency Response 2021 £</i>	<i>As restated Total funds 2021 £</i>
Staff costs	14,178	-	-	14,178
Depreciation	-	-	-	-
Transport & Travel	216	-	-	216
Office Costs	2,498	-	-	2,498
Computer Costs	2,109	-	-	2,109
Finance Costs	498	-	-	498
Utilities	116	-	-	116
Telephone & Internet	465	-	-	465
Professional Costs	26	-	-	26
Insurance	517	-	-	517
Marketing	745	-	-	745
Management Fees	10,000	-	-	10,000
Other	110	-	-	110
Recruitment	-	-	-	-
Cleaning	-	-	-	-
Fundraising costs	115	115	-	230
	<u>31,593</u>	<u>115</u>	<u>-</u>	<u>31,708</u>

10. Auditors' remuneration

	2022 £	2021 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	9,096	-
Fees payable to the Charity's auditor in respect of: All non-audit services not included above	<u>4,704</u>	<u>-</u>

MAD-AID LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

11. Staff costs

	2022 £	2021 £
Wages and salaries	60,983	14,000
Social security costs	6,246	-
Contribution to defined contribution pension schemes	1,250	178
	<u>68,479</u>	<u>14,178</u>

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

	2022 No.	2021 No.
Staff	1	-
Directors	5	-
	<u>6</u>	

No employee received remuneration amounting to more than £60,000 in either year.

In addition to the trustees, who give their time freely, key management comprises the accountant and the CEO. Key management remuneration during the year amounted to £68,479 (2021: £14,178).

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 December 2022, expenses totalling £NIL were reimbursed or paid directly to Trustee (2021 - £803 to 1 Trustee). Further transactions with related parties - which includes parties who are not trustees, but are deemed to have an influence on the charity - are disclosed in Note 23.

MAD-AID LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

13. Tangible fixed assets

	Short Leasehold £	Fixtures & Fittings £	Office equipment £	Computer equipment £	Total £
Cost or valuation					
At 1 January 2022 (as previously stated)	300,668	-	-	-	300,668
Prior Year Adjustment	(120,655)	-	-	-	(120,655)
At 1 January 2022 (as restated)	180,013	-	-	-	180,013
Additions	25,018	990	4,797	3,414	34,219
At 31 December 2022	205,031	990	4,797	3,414	214,232
Depreciation					
At 1 January 2022	-	-	-	-	-
Charge for the year	3,125	33	142	576	3,876
At 31 December 2022	3,125	33	142	576	3,876
Net book value					
At 31 December 2022	201,906	957	4,655	2,838	210,356
At 31 December 2021 (as restated)	180,013	-	-	-	180,013

14. Debtors

	2022 £	2021 £
Due within one year		
Trade debtors	5,352	1,054
Prepayments and accrued income	880	-
	6,232	1,054

MAD-AID LIMITED**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022****15. Creditors: Amounts falling due within one year**

	2022	<i>As restated</i>
	£	2021
		£
Bank overdrafts	-	13
Trade creditors	21,613	34,241
Other taxation and social security	723	-
Other creditors	388	80,614
Accruals and deferred income	21,946	-
	44,670	114,868

Other creditors include £Nil owed to related parties (2021: £10,000 owed to Doina Accounting, a related party through Vaeclav Neaga, trustee; £50,000 owed to Victoria Dunford, Secretary; and £19,510 owed to Peter Lewis, trustee).

Further information on balances with related parties included in trade debtors and creditors can be found in Note 23.

MAD-AID LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

16. Statement of funds

Statement of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2022 £
Unrestricted funds						
General Funds	69,695	2,906,077	(2,788,849)	-	-	186,923
Restricted funds						
Lund	-	750,000	(629,144)	-	-	120,856
ALMT	-	10,000	(3,219)	-	-	6,781
Sensory Play Room	-	6,000	(2,839)	-	-	3,161
	-	766,000	(635,202)	-	-	130,798
Total of funds	69,695	3,672,077	(3,424,051)	-	-	317,721

Lund

This fund represents grants given to the charity for the provision of direct aid to Ukrainian refugees across Moldova.

ALMT

This fund represents a grant given to the charity to run daily educational and social activities for Ukrainian children and children with disabilities at the Phoenix Centre.

Sensory Play Room

This fund represents a grant given to the charity from Revive Church for the installation of a sensory play room.

MAD-AID LIMITED

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

16. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 January 2021 £</i>	<i>As restated Prior Year Adjustment £</i>	<i>As restated Balance at 1 January 2021 £</i>	<i>Income £</i>	<i>As restated Expenditure £</i>	<i>As restated Balance at 31 Dec 2021 £</i>
Unrestricted funds						
General Funds	<u>161,089</u>	<u>(162,500)</u>	<u>(1,411)</u>	<u>167,788</u>	<u>(96,682)</u>	<u>69,695</u>
Restricted funds						
Lund	-	-	-	-	-	-
ALMT	-	-	-	-	-	-
Sensory Play Room	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total of funds	<u>161,089</u>	<u>(162,500)</u>	<u>(1,411)</u>	<u>167,788</u>	<u>(96,682)</u>	<u>69,695</u>

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	17,556	192,800	210,356
Current assets	113,242	38,793	152,035
Creditors due within one year	-	(44,670)	(44,670)
Total	<u>130,798</u>	<u>186,923</u>	<u>317,721</u>

MAD-AID LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

17. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>As restated</i> <i>Unrestricted</i> <i>funds</i> <i>2021</i> <i>£</i>	<i>Total</i> <i>funds</i> <i>2021</i> <i>£</i>
Tangible fixed assets	180,013	180,013
Current assets	4,550	4,550
Creditors due within one year	(114,868)	(114,868)
Total	69,695	69,695

18. Reconciliation of net movement in funds to net cash flow from operating activities

	<i>2022</i> <i>£</i>	<i>As restated</i> <i>2021</i> <i>£</i>
Net income for the year (as per Statement of Financial Activities)	248,026	71,106
Adjustments for:		
Depreciation charges	3,876	-
Loss on the sale of fixed assets	-	25,171
Increase in debtors	(5,178)	(1,054)
Increase/(decrease) in creditors	(70,198)	68,935
Net cash provided by operating activities	176,526	164,158

19. Analysis of cash and cash equivalents

	<i>2022</i> <i>£</i>	<i>2021</i> <i>£</i>
Cash in hand	145,803	3,496
Total cash and cash equivalents	145,803	3,496

MAD-AID LIMITED
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20. Analysis of changes in net debt

	At 1 January 2022 £	Cash flows £	At 31 December 2022 £
Cash at bank and in hand	3,496	142,307	145,803
Bank overdrafts repayable on demand	(13)	13	-
	<u>3,483</u>	<u>142,320</u>	<u>145,803</u>

21. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £5 each for the debts and liabilities contracted before he/she ceases to be a member.

22. Restatement of prior year's figures

The prior year's comparative figures and the reserves brought forward at 1 January 2021 have been restated due to the incorrect inclusion within Fixed Assets of the costs of adapting and renovating the short leasehold property in prior years.

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23. Related Party Transactions

In addition to the disclosures in Note 12, the following transactions took place with related parties:

	Donation/ Similar Income 2022 £	Reimbursed Expenditure 2022 £	Purchases 2022 £	Trade Debitors 2022 £	Trade Creditors 2022 £
Victoria Dunford - Company Secretary	472	20,841	-	-	(3,675)
John Dunford - connected party through Victoria Dunford	440	200	-	-	(200)
Madvik Limited - company under control of Victoria Dunford	535	-	13,902	-	(6,507)
Iurie Bivol	1,940	-	-	-	-
TaxAce - company under control of Iurie Bivol	979	-	-	704	-
Ocavia Developments Ltd - company under control of Iurie Bivol	600	-	-	600	-
Ann Lewis	445	-	-	-	-
Peter Lewis	3,220	-	-	-	-
Paul Moffat	1,000	-	-	-	-
VM Interiors - company under control of Veaceslav Neaga	1,718	-	-	68	-
Mihaela Pavlenco - until May 2022	305	-	-	-	-
Doina Accounting/ Doina Busmachiu - connected party to Vaecseslav Neaga	902	1,780	-	68	-
Veaceslav Neaga	-	-	-	-	-
	<u>12,556</u>	<u>22,821</u>	<u>13,902</u>	<u>1,440</u>	<u>(10,382)</u>

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	<i>Donation/ Similar Income</i> 2021 £	<i>Reimbursed Expenditure</i> 2021 £	<i>Purchases</i> 2021 £	<i>Trade Debtors</i> 2021 £	<i>Trade Creditors</i> 2021 £
Victoria Dunford - Company Secretary	150	74,649	-	-	(27,354)
John Dunford - connected party through Victoria Dunford	-	-	-	-	-
Madvik Limited - company under control of Victoria Dunford	-	370	370	-	(356)
Iurie Bivol	-	-	-	-	-
TaxAce - company under control of Iurie Bivol	608	-	-	-	-
Ocavia Developments Ltd - company under control of Iurie Bivol	600	-	-	-	-
Ann Lewis	270	-	-	-	-
Peter Lewis	110	-	-	-	-
Paul Moffat	-	803	-	-	-
VM Interiors - company under control of Veaceslav Neaga	750	-	-	750	-
Mihaela Pavlenco	340	-	-	-	-
Doina Accounting/ Doina Busmachiu - connected party to Vaecceslav Neaga	2,345	473	-	-	-
Veaceslav Neaga	150	-	-	-	-
	<u>5,323</u>	<u>76,295</u>	<u>1,120</u>	<u>750</u>	<u>(27,710)</u>