

THE MEDICALERT FOUNDATION

England & Wales · Charity number 233705

Details

Other names MEDICALERT, THE MEDICALERT FOUNDATION

Status Registered

Legal form Charitable company

Company number [00814000](#)

Registered 1995-09-15

Register [View on the Charity Commission register](#)

Contact

Address The Medicalert Foundation
Suite 1 Liscombe South
Liscombe Park
Soulbury
Leighton Buzzard
LU7 0JL

Phone 01908951044

Email info@medicalert.org.uk

Website www.medicalert.org.uk

Activities

Objects: THE RELIEF OF SICKNESS INCLUDING (WITHOUT PREJUDICE TO THE GENERALITY OF THE FOREGOING) BY COMMUNICATING PERSONAL AND MEDICAL INFORMATION ON BEHALF OF ITS MEMBERS TO MEDICAL AND EMERGENCY PROFESSIONALS AND BY PROVIDING A MEANS WHEREBY ITS MEMBERS MAY BE IDENTIFIED AS THOSE TO WHOM SUCH INFORMATION HELD BY IT RELATES FOR THE BENEFIT OF THE GENERAL PUBLIC AND TO SAVE AND PROTECT LIVES

Activities: The MedicAlert Foundation provides a life-saving, emergency identification system for individuals with hidden medical conditions and allergies. Each Member receives a bracelet, necklace or watch that is engraved with the wearers main medical condition(s), an ID number and a 24 hour emergency telephone number that can access their details from anywhere in the world in over 100 languages.

Classification

- **How:** Provides Services
- **What:** The Advancement Of Health Or Saving Of Lives
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** NATIONAL
- Ireland
- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|------------|-------------|------------|-----------|
| 2024-12-31 | £1,320,594 | £1,458,494 | £1,409,103 | 13 |
| 2023-12-31 | £1,419,359 | £1,466,430 | £1,547,003 | 13 |
| 2022-12-31 | £1,373,785 | £1,155,658 | £1,594,074 | 17 |
| 2021-12-31 | £1,328,725 | £1,086,167 | £1,375,947 | 18 |
| 2020-12-31 | £1,445,162 | £1,062,396 | £1,299,421 | 18 |

Trustees

| Name | Role | Appointed |
|-------------------|-------|------------|
| Ian Fleming | Chair | 2021-02-22 |
| Carolyn Heaney | | 2026-03-25 |
| David Churchill | | 2021-02-22 |
| Herjinder Cleaver | | 2026-03-25 |
| John Tennent | | 2021-11-12 |
| Maria Finn | | 2021-02-22 |
| Nick Burbidge | | 2021-02-22 |
| Nicola Fickling | | 2025-07-01 |
| Roma Grant | | 2023-01-01 |

THE MEDICALERT FOUNDATION

England & Wales - Charity number 233705

Accounts

Charity number: 233705 and SC 044510

Company Registration No. 00814000 (England and Wales)

THE MEDICALERT FOUNDATION

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

THE MEDICALERT FOUNDATION

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISORS FOR THE YEAR ENDED 31 DECEMBER 2024

CONTENTS

| | |
|--|----|
| Reference And Administrative Details Of The Charity, Its Trustees And Advisors | 1 |
| Trustees' Report | 3 |
| Independent Auditors' Report On The Financial Statements | 15 |
| Statement Of Financial Activities | 19 |
| Balance Sheet | 20 |
| Statement Of Cash Flows | 22 |
| Notes To The Financial Statements | 23 |

THE MEDICALERT FOUNDATION

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISORS FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees

Nick Burbidge
David Churchill
Maria Finn
Ian Fleming
John Tennent
Roma Grant
Michael Bradfield
Caroline Sheridan (completed term of office 07/06/2024)

Charity registered number 233705 and SC044510

Company number 00814000

Principal office

Suite 1, Liscombe South
Liscombe Park
Soulbury
Leighton Buzzard
LU7 0JL

Independent auditors

MHA
The Pinnacle
150 Midsummer Boulevard
Milton Keynes
Buckinghamshire
MK9 1LZ

THE MEDICALERT FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 2 to the financial statements and comply with the Charity's governing document, the Companies Act 2006 and "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 from 1 January 2019)

Objectives and activities

The objectives of MedicAlert®, as stated in its Memorandum of Association, are: "...the relief of sickness including (without prejudice to the generality of the foregoing) by communicating personal and medical information on behalf of its members to medical and emergency professionals and by providing a means whereby its Members may be identified as those to whom such information held by it relates for the benefit of the general public and to save and protect lives..."

Our vision

Better lives for people living with health concerns.



Our mission

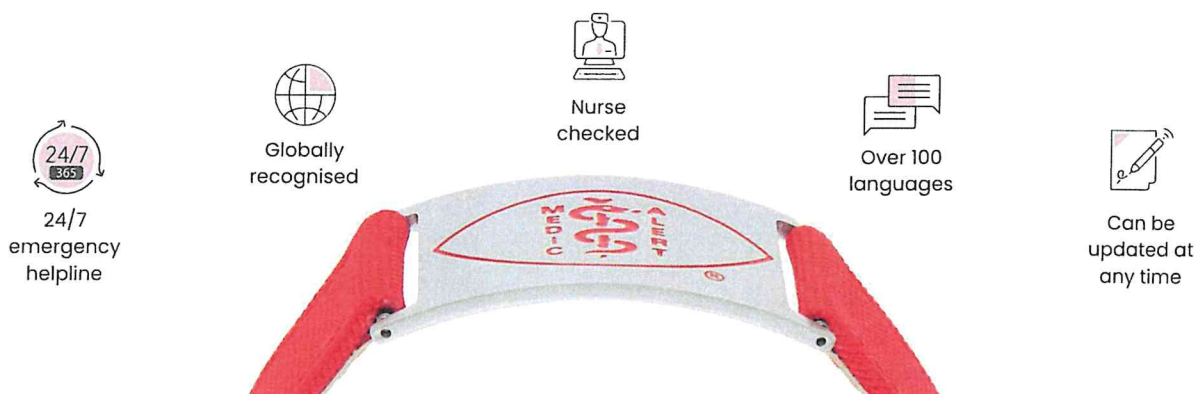
To give people with health concerns peace of mind by providing personal medical information in an emergency.

Guiding principles

- Place members at the heart of all we do
- Ensure relevance and viability for a sustainable service
- Ensure planned growth to meet the need
- Develop our charitable commitment to ensure availability to all
- Partner with organisations who share our values and grow our membership

Celebrating 60 years of Life-Saving Service

2024 marked the 60th anniversary of The MedicAlert Foundation (MedicAlert®), when we celebrated six decades of life-saving service in the UK and Republic of Ireland. Over six decades, MedicAlert has been a trusted provider of emergency identification for individuals with medical conditions and allergies, supporting more than 35,600 members. Our membership includes individuals with a wide range of medical conditions and needs. All have benefitted from the reassurance and protection provided by MedicAlert's life-saving service, whether managing long-term health challenges, taking medications or living with specific medical requirements.



Through personalised medical IDs and access to a 24 hour emergency helpline, our members experience greater peace of mind. The helpline enables emergency responders to access accurate, up-to-date medical records in over 100 languages and dialects from anywhere in the world. All medical details are meticulously verified by registered nurses, providing an additional layer of accuracy and trust. As the only registered charity providing such a service on a not-for-profit basis, we are committed to safeguarding lives and enabling confident, independent living.

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

For further information visit www.medicalert.org.uk or call 01908 951045

Review of activity

Member Impact

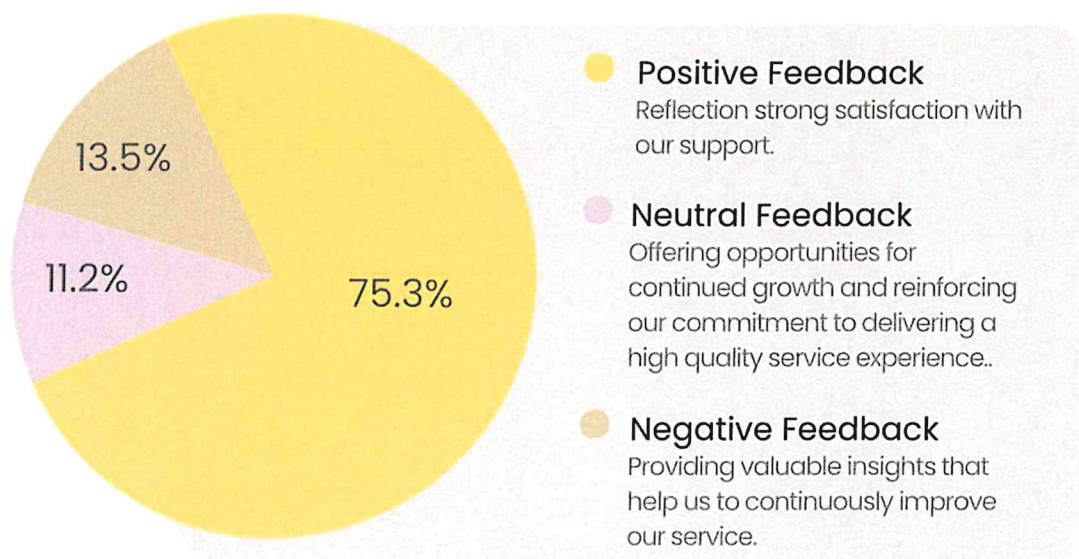
Our members consistently share how MedicAlert improves their lives by providing access to accurate, life-saving medical information when it matters most. This access helps them feel safer and more secure, should the worst happen. Knowing that emergency responders can quickly access their medical details provides peace of mind, which, in turn, allows them to get on with their lives.

Our members tell us that this sense of security allows them to increase their movement, engage in social activities, and participate in clubs or community events, fostering a greater sense of independence and improved physical and mental health.

Our commitment to supporting members and delivering life-saving services was evident throughout 2024:

- **22,750 support tickets** were created, including phone queries, ensuring prompt and reliable assistance for members.
- **552 emergency calls** handled, with 32 involving real, critical, life-threatening situations where swift action was crucial.

Our customer satisfaction survey showed:



THE MEDICALERT FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

These results underscore our dedication to being there for members when it matters most, continuing to build trust and provide life-saving services.

We continued to provide exclusive benefits for our members, ensuring their well-being and comfort:

1. **FRIO:** 15% discount on their innovative temperature-sensitive wallets.
2. **JustTravelCover.com:** 12% discount on the comprehensive policy for individuals with pre-existing medical conditions.
3. **Creative Nature:** 10% discount on their Top 14 free products.



Supporting vulnerable communities

In 2024, we expanded initiatives that prioritise vulnerable communities:

Goodwill Programme: Over **112** individuals, including families and elderly members facing financial hardship, received subsidised or free memberships, thanks to the generous support of donors. Providing access to accurate medical records through MedicAlert ensures that these individuals are properly supported in emergencies, promoting better health outcomes.

Early Start Programme (ESP): More than **100** children with medical conditions were provided with free MedicAlert memberships and IDs ensuring their safety in emergencies.

Epilepsy Awareness Campaign: Our campaigns have raised awareness of the importance of medical IDs and up to date medical records for those living with epilepsy.





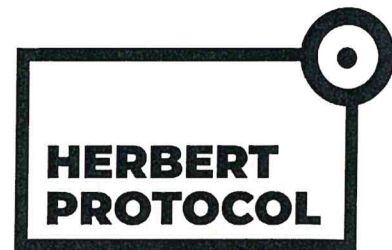
aHUS Roadshow: Partnering with Newcastle Upon Tyne Hospitals NHS Foundation Trust we delivered life-saving education and resources to patients with atypical Haemolytic Uraemic Syndrome (aHUS).

McLay Dementia Programme: Fully funded MedicAlert memberships were provided to **37** people living with dementia.

These programmes highlight our ongoing commitment to protecting vulnerable individuals and empowering families with the tools they need to stay safe.

The Herbert Protocol

In 2024, MedicAlert UK, in partnership with Thames Valley Police, piloted a new safeguarding initiative focused on the Herbert Protocol, aimed at enhancing the safety of individuals living with dementia. The dedicated website, www.herbertprotocol.com, provides valuable resources for individuals with dementia, their families, and carers. A key feature of the initiative is the ability for users to create a free profile, securely storing Herbert Protocol information in MedicAlert's database. This allows emergency services to quickly access crucial details, improving response times and increasing the likelihood of safely locating missing individuals. We are proud to announce that this initiative is now officially endorsed by the National Police Chiefs' Council adding further credibility to our mission.



Powered by MedicAlert

In 2025 we will be exploring sustainable funding models to ensure that we can continue and grow this area of our support.

THE MEDICALERT FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

Financial review

In recognising all costs within the year, the final outcome was a loss of £137,900 (2023: loss £47,071) for the year. This is mainly due to the increased spending on Interim CEO, CMO and strategy development.

Trading and voluntary income totalled £1,320,594 (2023: £1,419,359); this included legacies of £38,374 (2023: £68,205) received during the year.

Reserves policy

The Board of Trustees reviewed the reserves policy during the year. The Trustees agreed that the level of free reserves should be at a level equivalent to the outstanding property lease commitments, plus 6 to 9 months of other operating costs less deferred membership income.

Free reserves are defined as total reserves less restricted and designated funds. The designated funds relate to the value of fixed assets used for charitable purposes and matched funding for the Early Start Programme and McLay Dementia Trust and are not freely available for use by the Charity.

Total funds held decreased to £1,409,103 at the end of 2024, from £1,547,003 in 2023.

This included a balance of £14,149 in restricted funds (2023: £15,686), £319,628 in designated funds (2023: £78,030) and free reserves at the year-end were therefore £1,075,326 (2023: £1,453,287), equivalent to the outstanding property lease costs plus 12 months of other operating costs less deferred income. Trustees plan to use the excess free reserves over the short to medium term.

Risk

The Trustees identify and review the major risks to which the charity is exposed and have established appropriate policies, systems and procedures to mitigate known risks and to anticipate further risks that may arise. The Trustees believe that implementation of agreed actions and procedures will significantly reduce the probability and the impact of these risks.

The sustainability of both membership and product income remains the key long-term risk to the viability of the charity.

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

Safeguarding

In line with our commitment to safety, the Trustees confirm that the People, Performance and Governance committee has reviewed our Safeguarding Policy on behalf of the Board. We are pleased to report that no safeguarding incidents were reported during 2024.

Looking forward

MedicAlert is currently undergoing a period of transformation. While 2024 saw the launch of many exciting new initiatives, income from membership and product sales declined. Year-end membership numbers were just under 36,000. We continue to face declining income due to this ongoing decrease in membership numbers and rising operational costs.

During the year trustees undertook a review to ensure that our charitable purpose is a clear and golden thread running through our activities and our interactions with members, actual and potential funders and the general public. This is reflected in a refreshed brand and tone of voice. Further work on effective engagement will continue in 2025.

The Trustees remain committed to driving growth in overall membership as a crucial component to increasing the charity's reach and impact. This guided the approach taken to the successful recruitment of a new CEO, who joined the charity



in January 2025. Rob Burley brings extensive experience in the charity sector specialising in health and disability. Previously Director of Care, Campaigns and Support at Muscular Dystrophy UK, he led service growth and strengthened healthcare partnerships. His background includes roles at Breakthrough Breast Cancer and RNID. With a strong track record in service expansion and community engagement, Rob is dedicated to advancing MedicAlert's mission. We have many opportunities available to us and there is strong evidence that shows there is a clear need and

demand for our services. MedicAlert is now in a strong position to build on work undertaken in 2024 and move forward with purpose in 2025.

To grow and take full advantage of these opportunities we must align our brand,

THE MEDICALERT FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

core message and proposition, develop our systems and ensure that our members and the wider public – be they clinical or users of our products – are at the heart of everything we do.

Key objectives for the future include:

- Implementing the three-year business strategy developed during 2024 with a focus on translating the insights gained into impactful actions from 2025 onwards.
- Continue redefining our brand to clearly articulate MedicAlert's charitable purpose, emphasising our role in public health and our unique value to our members and implementing the first phase of a comprehensive marketing strategy focused on raising brand awareness and member acquisition.
- Reversing the decline in our membership and setting the foundation for future growth.
- Upgrading our digital platform, including integration of QR codes and mobile optimisation.
- Strengthening partnerships with health professionals, the police, councils, charities and other organisations that align with our mission and broaden the charity's reach.
- Increasing awareness of accurate medical records, medical IDs and other MedicAlert® services, highlighting their importance for individuals with health concerns.
- Adapting and improving our service and products to better support our members and attract new ones, especially from vulnerable communities.
- Create new business opportunities and funding to support new and existing initiatives.

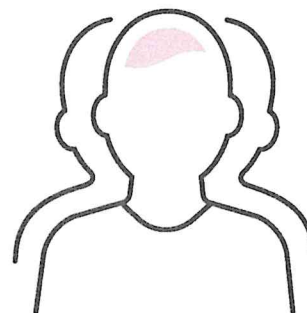
In April and September 2025, the Trustees and senior management team members will attend strategy workshops to plan for the long-term future of the charity and review our mission and objectives.

THE MEDICALERT FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

In line with our Environment Policy, we will continue efforts to reduce our impact on the environment by giving careful thought to selecting suppliers and consciously working to reduce waste.

Recruitment to the Board will continue to prioritise equality, diversity and inclusion in addition to key skills, and support all Trustees in feeling valued, respected and welcome. The Trustees recognise the importance of succession planning to maintain a strong, diverse and effective Board. As part of this ongoing activity, we plan to recruit four new trustees in 2025.



The Trustees and CEO will continue to exchange information and ideas during regular committee meetings, the output of which will be fed into the main Board meetings.

Structure, governance and management

The MedicAlert Foundation is a registered charity in England and Wales (233705), registered in Scotland (SC 044510) and a company limited by guarantee (00814000). It is governed by a Board of voluntary, non-executive directors (referred to as the Trustees or the Directors), operating under the Memorandum and Articles of Association.

The Board comprises members whose diverse experience, skills and independent perspective provide an effective knowledge base to direct MedicAlert Foundation's activities.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The Board takes overall responsibility for the strategic direction of the charity and delegates operational implementation of strategic decisions to the CEO. It meets regularly to lead, control and monitor The MedicAlert Foundation's overall performance. The CEO and senior management supply the Board with information and assurance, attending Board and Committee meetings as appropriate.

Each of the senior staff is responsible for appropriate levels of budget within the main budget, which is approved annually by the Board, monitored by the Finance

THE MEDICALERT FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

and Audit Committee and governed by the Delegated Authority and Sign-off policy. Any deviations from the plan or budget requires the approval of the CEO, and significant deviations or proposals are taken to the Finance and Audit Committee and/or Board for discussion and decision.

The MedicAlert Foundation is an affiliate of The MedicAlert Foundation United States (MAFUS) based in California, USA. The MedicAlert Foundation operates in the UK and the Republic of Ireland under licence from MAFUS for the use of their trademarks and logos, at an agreed percentage fee of trading income generated using those trademarks and logos, within a set of International Standards of Operation.

The Board comprises the key personnel of the Charity in charge of directing and controlling the Foundation. All Directors give of their time freely and no Director received any remuneration in the year. Details of Directors expenses and any related party transactions are disclosed in the notes to the accounts.

The Trustees, who are also the Directors for the purpose of company law, and who served during the year of the financial statements and up to the date of signing this Trustees' report were:



Ian Fleming
Chair Trustee



Maria Finn
Vice-Chair Trustee



Michael Bradfield
Trustee



John Tennent
Trustee



David Churchill
Trustee



Roma Grant
Trustee



Nick Burbidge
Trustee



Caroline Sheridan
*(completed term of
office 07/06/24)*

THE MEDICALERT FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

Trustee recruitment, induction and training

Trustees are recruited via open advertisement on The MedicAlert Foundation's website, in public and professional media and in The MedicAlert Foundation's newsletters using an inclusive skills-based approach. Applicants are then interviewed by a minimum of two current Trustees and if successful are then nominated for election by the whole Board.

New trustees are supplied with a comprehensive information pack and follow an induction plan. Trustees are also encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Statement of Trustees' Responsibility

The Trustees, who are also the directors of The MedicAlert Foundation for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company Law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the MedicAlert Foundation and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year. In preparing these accounts, 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 Company will continue in business.

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

THE MEDICALERT FOUNDATION

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**


Auditor

MHA were reappointed as auditors at the AGM on 25th June 2024.

Public benefit

The Trustees confirm that they have referred to the guidance in the Charities Commission's general guidance on public benefit when reviewing the charity's aims and objectives and when planning future activities. They confirm that they are satisfied that public benefit is at the heart of MedicAlert Foundation's activities and are satisfied that the charity meets the requirements and conforms with the Charities Act (2011) definition of a charitable company, being established for a recognised charitable purpose.

The Trustees' report was approved by the Board of Trustees.



.....

Dated: 26/6/2025

Ian Fleming
Chair of Trustees

THE MEDICALERT FOUNDATION

INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

Opinion

We have audited the financial statements of The MedicAlert Foundation (the charity) for the year ended 31 December 2024 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 company's affairs as at 31 December 2024 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 and the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 & 8 of the Charities Accounts (Scotland) Regulations 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.

THE MEDICALERT FOUNDATION

INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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.

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 during 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 and the Charities Accounts (Scotland) Regulations 2006 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

THE MEDICALERT FOUNDATION

INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

- 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.

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 155 of the Charities Act 2011 and section 44 (1) (c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with those Acts 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

THE MEDICALERT FOUNDATION

**INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Audit work performed over key risk areas such as management override and reviewing of accounting estimates for bias.
- Further review of financial statements disclosures to ensure accounting policies have been correctly followed.
- Enquiry of management and those charged with governance around any legal claim.

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 and Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. 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.

MHA *MHA -*
Chartered Accountants
Statutory Auditors
Milton Keynes

Date: 21 JULY 2025

MHA is the trading name of MHA Audit Services LLP, a limited liability partnership in England and Wales (registered number OC455542)

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

THE MEDICALERT FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

| | | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total funds 2024 £ | Total funds 2023 £ |
|---------------------------------------|------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| | Note | | | | |
| Income from: | | | | | |
| Donations, legacies and grants | 4 | 106,068 | 2,000 | 108,068 | 167,206 |
| Other trading activities | 5 | 1,154,695 | - | 1,154,695 | 1,204,004 |
| Investments | 6 | 57,831 | - | 57,831 | 48,149 |
| Total income | | <u>1,318,594</u> | <u>2,000</u> | <u>1,320,594</u> | <u>1,419,359</u> |
| Expenditure on: | | | | | |
| Charitable activities | 7 | <u>(1,454,957)</u> | <u>(3,537)</u> | <u>(1,458,494)</u> | <u>(1,466,430)</u> |
| Total expenditure | | <u>(1,454,957)</u> | <u>(3,537)</u> | <u>(1,458,494)</u> | <u>(1,466,430)</u> |
| Net movement in funds | | <u>(136,363)</u> | <u>(1,537)</u> | <u>(137,900)</u> | <u>(47,071)</u> |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | 1,531,317 | 15,686 | 1,547,003 | 1,594,074 |
| Net movement in funds | | <u>(136,363)</u> | <u>(1,537)</u> | <u>(137,900)</u> | <u>(47,071)</u> |
| Total funds carried forward | | <u>1,394,954</u> | <u>14,149</u> | <u>1,409,103</u> | <u>1,547,003</u> |

The Statement of financial activities includes all gains and losses recognised in the year. The notes on pages 23 to 45 form part of these financial statements.

THE MEDICALERT FOUNDATION

**BALANCE SHEET
AS AT 31 DECEMBER 2024**

| | Note | 2024 | 2023 |
|--|-------------|------------------|-------------|
| | | £ | £ |
| Fixed assets | | | |
| Intangible assets | 11 | 21,803 | 22,512 |
| Tangible assets | 12 | 32,754 | 40,503 |
| Investments | 13 | 100 | 100 |
| | | 54,657 | 63,115 |
| Current assets | | | |
| Stocks | 14 | 36,654 | 39,556 |
| Debtors | 15 | 53,928 | 68,626 |
| Cash at bank and in hand | 16 | 1,549,330 | 1,705,923 |
| | | 1,639,912 | 1,814,105 |
| Creditors: amounts falling due within one year | 17 | (285,466) | (330,217) |
| Net current assets | | 1,354,446 | 1,483,888 |
| Total net assets | | 1,409,103 | 1,547,003 |
| Charity funds | | | |
| Restricted funds | 18 | 14,149 | 15,686 |
| Unrestricted funds | 20 | 1,394,954 | 1,531,317 |
| Total funds | | 1,409,103 | 1,547,003 |

THE MEDICALERT FOUNDATION

BALANCE SHEET

AS AT 31 DECEMBER 2024

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



.....

Ian Fleming
Chair of Trustees

Date:

26/6/2025

Company Registration No. 00814000

The notes on pages 23 to 45 form part of these financial statements.

THE MEDICALERT FOUNDATION

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2024**

| | 2024 | 2023 |
|--|------------------|------------------|
| | £ | £ |
| Cash flows from operating activities | | |
| Net cash used in operating activities | <u>(179,553)</u> | <u>(17,257)</u> |
| Cash flows from investing activities | | |
| Purchase of tangible fixed assets | (15,340) | (3,186) |
| Purchase of intangible fixed assets | (21,633) | (11,720) |
| Proceeds from disposal of fixed assets | 2,102 | 610 |
| Interest received | <u>57,831</u> | <u>48,149</u> |
| Net cash used in in investing activities | <u>22,960</u> | <u>33,853</u> |
| Change in cash and cash equivalents in the year | (156,593) | 16,596 |
| Cash and cash equivalents at the beginning of the year | <u>1,705,923</u> | <u>1,689,327</u> |
| Cash equivalents at the end of the year | <u>1,549,330</u> | <u>1,705,923</u> |

The notes on pages 23 to 45 form part of these financial statements

THE MEDICALERT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. General information

The MedicAlert Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is Suite 1, Liscombe South, Liscombe Park, Soulbury, Leighton Buzzard, LU7 0JL.

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) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The MedicAlert Foundation 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.

The financial statements are prepared in British Pound Sterling (£), which is the functional and presentational currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

2.2 Going Concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 Charitable Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the charitable objectives unless the funds have been designated for other purposes.

THE MEDICALERT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)

2. Accounting policies (continued)

2.3 Charitable funds (continued)

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

2.4 Income

Income from donations

Income from donations includes money from members and third parties. It is recognised when it is received and is added to restricted funds or unrestricted funds as appropriate. Gift Aid is claimed thereon where a valid Gift Aid declaration is held and is accounted for on a receivable basis.

Income from legacies

Legacies are recognised when entitlement to the income exists, it is probable that the legacy will be received, and the amount can be estimated with sufficient accuracy. Receipt is determined as probable where probate has been granted, and the executors of the estate have established that there are sufficient assets in the estate, after settling any liabilities, to pay the legacy, and any conditions attached to the legacy are within MedicAlert's control or have been met.

Income from sales within charitable activities

Income from sales within charitable activities includes annual subscriptions from members and sales of jewellery to members. Income from member subscriptions is treated as having separately identifiable components for membership renewal and servicing of the annual membership. Income is recognised immediately in the Statement of Financial Activities to the extent that it relates to membership renewal, with the balance recognised over the membership year to reflect servicing of the membership. Sales of jewellery are recognised once payment has been received and the products have been dispatched.

Investment income

Investment income includes interest on bank deposits and is recognised in the period in which it is earned.

Other income

Other income includes the sale of scrap jewellery components. It is recognised once it becomes probable that the income will be received, and it can be measured with reasonable accuracy.

THE MEDICALERT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)

2. Accounting policies (continued)

2.5 Resources expended

Expended resources are recognised in the period in which they are incurred.

2.6 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 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.

The company operates a defined contribution pension plan. Pension costs for eligible employees are charged to expenditure as they are incurred.

2.7 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.

2.8 Intangible fixed assets and amortisation

Intangible fixed assets are amortised over a period of 5 years from date of commissioning, unless an earlier decommissioning or replacement date is planned.

2.9 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

THE MEDICALERT FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)**

2. Accounting policies (continued)

2.9 Tangible fixed assets (continued)

The cost or valuation of assets, less any residual value, is depreciated on the following basis:

| | | |
|-------------------------------|---|--|
| Short-term leasehold Property | - | Straight line over the lower of 60 years, lease time or time until anticipated replacement date. |
| Property Improvement | | Straight line over the remaining term of the lease |
| Plant and machinery | - | 12.5% to 20% of cost less residual value |
| Computer equipment | - | 20% of cost less residual value |
| Other fixed assets | - | 25% of cost less residual value |

The gain or loss arising on the disposal of an asset is determined as the difference between any sale proceeds and the carrying value of the asset and is recognised in the year of disposal.

2.10 Investments

Investments in subsidiaries are valued at cost less provision for impairment.

2.11 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.12 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.

THE MEDICALERT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)

2. Accounting policies (continued)

2.13 Cash at bank and in hand

Cash at bank and in hand includes cash and investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account, and fixed term deposits of up to two years with financial institutions. See note 16 for further details.

2.14 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.

2.15 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.

2.16 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.

THE MEDICALERT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)

2. Accounting policies (continued)

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.

3. Critical accounting estimates and judgements

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

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

4. Income from donations, legacies and grants

| | Unrestricted funds 2024 | Restricted funds 2024 | Total funds 2024 |
|-----------|----------------------------|--------------------------|---------------------|
| | £ | £ | £ |
| Donations | 67,694 | 2,000 | 69,694 |
| Legacies | 38,374 | - | 38,374 |
| | <u>106,068</u> | <u>2,000</u> | <u>108,068</u> |

THE MEDICALERT FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)**

4. Income from donations, legacies and grants (continued)

| | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total funds 2023 £ |
|-----------|------------------------------------|----------------------------------|-----------------------------|
| Donations | 75,151 | 23,850 | 99,001 |
| Legacies | 68,205 | - | 68,205 |
| | <u>143,356</u> | <u>23,850</u> | <u>167,206</u> |

5. Income from Charitable Activities

| | Unrestricted funds 2024 £ | Total funds 2024 £ | Unrestricted funds 2023 £ | Total funds 2023 £ |
|------------------------------------|------------------------------------|-----------------------------|------------------------------------|-----------------------------|
| Sales within charitable activities | <u>1,154,695</u> | <u>1,154,695</u> | <u>1,204,004</u> | <u>1,204,004</u> |

6. Investment income

| | Unrestricted funds 2024 £ | Total funds 2024 £ | Unrestricted funds 2023 £ | Total funds 2023 £ |
|---------------------|------------------------------------|-----------------------------|------------------------------------|-----------------------------|
| Interest receivable | 57,831 | 57,831 | 48,149 | 48,149 |
| Other income | - | - | - | - |
| | <u>57,831</u> | <u>57,831</u> | <u>48,149</u> | <u>48,149</u> |

THE MEDICALERT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)

7. Analysis of expenditure on charitable activities

Summary by fund type

| | Unrestricted funds 2024 | Restricted funds 2024 | Total funds 2024 |
|-----------------------|-------------------------------|-----------------------------|------------------------|
| | £ | £ | £ |
| Charitable activities | 1,444,993 | 3,537 | 1,448,530 |
| Governance costs | 9,964 | - | 9,964 |
| | <u>1,454,957</u> | <u>3,537</u> | <u>1,458,494</u> |

Summary by fund type - prior year

| | Unrestricted funds 2023 | Restricted funds 2023 | Total funds 2023 |
|-----------------------|-------------------------------|-----------------------------|------------------------|
| | £ | £ | £ |
| Charitable activities | 1,448,246 | 8,984 | 1,457,230 |
| Governance costs | 9,200 | - | 9,200 |
| | <u>1,457,446</u> | <u>8,984</u> | <u>1,466,430</u> |

THE MEDICALERT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)

8. Analysis of expenditure by activities

| | Activities undertaken directly | Support costs | Total funds 2024 | |
|--------------------------------|--------------------------------------|------------------------|-------------------------------|------------------------|
| | £ | £ | £ | |
| Charitable activities | 674,848 | 773,682 | 1,448,530 | |
| Governance costs | - | 9,964 | 9,964 | |
| | <u>674,848</u> | <u>783,646</u> | <u>1,458,494</u> | |
| | | | | |
| | Activities undertaken directly | Support costs | Total funds 2023 | |
| | £ | £ | £ | |
| Prior year | | | | |
| Charitable activities | 732,145 | 725,085 | 1,457,230 | |
| Governance costs | - | 9,200 | 9,200 | |
| | <u>732,145</u> | <u>734,285</u> | <u>1,466,430</u> | |
| | | | | |
| | Unrestricted funds 2024 | Total funds 2024 | Unrestricted funds 2023 | Total funds 2023 |
| | £ | £ | £ | £ |
| Staff costs | 177,257 | 177,257 | 153,415 | 153,415 |
| Depreciation and impairment | 22,341 | 22,341 | 76,296 | 76,296 |
| Activities undertaken directly | <u>475,250</u> | <u>475,250</u> | <u>502,434</u> | <u>502,434</u> |
| | <u>674,848</u> | <u>674,848</u> | <u>732,145</u> | <u>732,145</u> |

THE MEDICALERT FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)**

Analysis of support costs

| | Support costs | Governance costs | Total funds |
|---------------------------------|----------------|---------------------|----------------|
| | 2024 | 2024 | 2024 |
| | £ | £ | £ |
| Travel and subsistence | 7,896 | - | 7,896 |
| Legal and professional | 331 | 9,964 | 10,295 |
| Administration and office costs | 16,360 | - | 16,360 |
| Indirect employment | 374,878 | - | 374,878 |
| Communications | 332,889 | - | 332,889 |
| Premises costs | 41,328 | - | 41,328 |
| Depreciation | - | - | - |
| | <u>773,682</u> | <u>9,964</u> | <u>783,646</u> |

Analysis of support costs - prior year

| | Support costs | Governance costs | Total funds |
|---------------------------------|----------------|---------------------|----------------|
| | 2023 | 2023 | 2023 |
| | £ | £ | £ |
| Travel and subsistence | 8,426 | - | 8,426 |
| Legal and professional | 9,950 | 9,200 | 19,150 |
| Administration and office costs | 60,042 | - | 60,042 |
| Indirect employment | 258,327 | - | 258,327 |
| Communications | 350,106 | - | 350,106 |
| Premises costs | 38,234 | - | 38,234 |
| Depreciation | - | - | - |
| | <u>725,085</u> | <u>9,200</u> | <u>734,285</u> |

THE MEDICALERT FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)**

9. Staff Costs

| | 2024 | 2023 |
|--|-----------------------|----------------|
| | £ | £ |
| Wages and salaries - charitable activities | 177,257 | 153,415 |
| Wages and salaries - support costs | <u>409,418</u> | <u>436,211</u> |
| | <u>586,675</u> | <u>589,626</u> |

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

| | 2024 | 2023 |
|-----------------------------|-------------|-----------|
| | No. | No. |
| Average number of employees | <u>13</u> | <u>14</u> |

| | 2024 | 2023 |
|-----------------------|-----------------------|----------------|
| | £ | £ |
| Wages and salaries | 539,108 | 538,291 |
| Social security costs | 32,255 | 34,424 |
| Other pension costs | <u>15,312</u> | <u>16,911</u> |
| | <u>586,675</u> | <u>589,626</u> |

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

| | 2024 | 2023 |
|-------------------------------|-------------|----------|
| | No. | No. |
| In the band £60,001 - £70,000 | <u>1</u> | <u>-</u> |
| In the band £70,001 - £80,000 | <u>-</u> | <u>1</u> |

THE MEDICALERT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)

9. Staff Costs (continued)

Remuneration of key management personnel.

| | 2024 | 2023 |
|---|----------------|----------------|
| | £ | £ |
| Aggregate compensation for key management personnel | <u>101,018</u> | <u>129,893</u> |

Key management personnel comprise the Trustee's and Senior Management Team of the charity.

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023: £nil)

During the year ended 31 December 2024, expenses totalling £765 were reimbursed directly to 4 trustees for travel (2023: £130)

11. Intangible Fixed Assets

| | Website and MAISIE database |
|-----------------------|-----------------------------|
| | £ |
| Cost | |
| At 1 January 2024 | 289,263 |
| Additions | <u>21,633</u> |
| At 31 December 2024 | <u>310,896</u> |
| Depreciation | |
| At 1 January 2024 | 266,752 |
| Amortisation | <u>22,341</u> |
| At 31 December 2024 | <u>289,093</u> |
| Net book value | |
| At 31 December 2024 | <u>21,803</u> |
| At 31 December 2023 | <u>22,511</u> |

THE MEDICALERT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)

12. Tangible Fixed Assets

| | Plant and machinery | Other fixed assets | Property Improvements | Total |
|--------------------------|------------------------|-----------------------|--------------------------|----------|
| | £ | £ | £ | £ |
| Cost | | | | |
| At 1 January 2024 | 109,614 | 98,874 | | 208,488 |
| Charge for year | | 5,955 | 9,385 | 15,340 |
| Disposals | (13,210) | (8,019) | | (21,229) |
| At 31 December 2024 | 96,404 | 96,810 | 9,385 | 202,599 |
| Depreciation | | | | |
| At 1 January 2024 | 85,732 | 82,253 | | 167,985 |
| Charge for year | 9,939 | 8,895 | 139 | 18,973 |
| Appropriated on disposal | (9,167) | (7,946) | | (17,113) |
| At 31 December 2024 | 86,504 | 83,202 | 139 | 169,845 |
| Net book value | | | | |
| At 31 December 2024 | 9,900 | 13,608 | 9,246 | 32,754 |
| At 31 December 2023 | 23,882 | 16,621 | - | 40,503 |

THE MEDICALERT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)

13. Fixed Asset Investments

| | Investments in subsidiary companies £ |
|---|--|
| At 1 January 2024 and 31 December 2024 | 100 |
| Net book value | |
| At 1 January 2024 and 31 December 2024 | 100 |

Principal subsidiaries

The following was a principal subsidiary of the Charity:

| Name | Registered office or principal place of business | Principal activity | Class of shares | Holding | Included in consolidation |
|-------------------------------|---|---------------------------|----------------------------|----------------|--------------------------------------|
| MedicAlert Trading Limited | United Kingdom | Non-trading company | ordinary | 100% | No |

14. Stocks

| | 2024 | 2023 |
|------------------------|---------------|---------------|
| | £ | £ |
| Components and samples | <u>36,654</u> | <u>39,556</u> |

THE MEDICALERT FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)**

15. Debtors

| | 2024 | 2023 |
|--------------------------------|---------------|---------------|
| | £ | £ |
| Due within one year | | |
| Trade Debtors | 52 | 106 |
| Other debtors | 26,970 | 31,320 |
| Prepayments and accrued income | 26,906 | 37,200 |
| | <u>53,928</u> | <u>68,626</u> |

16. Cash at bank and in hand

| | 2024 | 2023 |
|--|------------------|------------------|
| | £ | £ |
| Financial assets measured at fair value through income and expenditure | <u>1,549,330</u> | <u>1,705,923</u> |

Financial assets measured at fair value through income and expenditure comprises cash held at bank and in hand.

Financial instruments include fixed term deposits crystallizing within one year of £1,085,319 (2023: £1,100,000) and fixed term deposits crystallizing between one and three years of £200,072 (2023: £381,134)

THE MEDICALERT FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)**

17. Creditors: Amounts falling due within one year

| | 2024 | 2023 |
|------------------------------------|----------------------------|---------------------|
| | £ | £ |
| Trade creditors | 9,448 | 66,295 |
| Other taxation and social security | 34,681 | 11,875 |
| Other creditors | 5,009 | 3,840 |
| Accruals and deferred income | 236,328 | 248,207 |
| | <hr/> 285,466 <hr/> | <hr/> 330,217 <hr/> |

18. Restricted funds

Restricted funds comprises the following unexpended balances of donations and grants held on trust for specific purposes:

| | At 1 January 2024 | Income | Expenditure | Transfers in/out | At 31 December 2024 |
|--------------------------------|----------------------------------|-------------------|---------------------|-----------------------------|------------------------------------|
| | £ | £ | £ | £ | £ |
| Early start programme | 458 | 2,000 | (2,458) | - | - |
| McLay Dementia Trust | 14,796 | | (1,033) | - | 13,763 |
| John Shaw foundation programme | 432 | - | (46) | - | 386 |
| | <hr/> 15,686 <hr/> | <hr/> 2,000 <hr/> | <hr/> (3,537) <hr/> | <hr/> - <hr/> | <hr/> 14,149 <hr/> |

THE MEDICALERT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)

18. Restricted funds (continued)

Early Start Programme Fund

Generous support from Lions Clubs International in British Isles is focused on our Early Start Programme, which sponsors the membership of children up to the age 10. The Charity provides guaranteed free membership to those within this programme. When applicants from the waiting list are enrolled the guarantee of free membership is recognised by providing the full obligation of membership up to the member's 10th birthday. The Charity designated match funding for donations received from Lions for the Early Start Programme in 2023, and the costs of the programme this year have been charged to the restricted and designated funds accordingly.

To ensure the continued operation of this programme throughout the year, MedicAlert allocated £10,000 additional fund to support it, this was allocated to designated funds.

John Shaw Programme Fund

MedicAlert have partnered with the John Shaw Foundation to sponsor people living with epilepsy. Successful applicants receive one year's free membership and a credit against the cost of an ID.

McLay Dementia Trust

MedicAlert have partnered with McLay Dementia Trust and matched the grant. Individuals applying with Dementia will have the cost of their 1st year free membership and £30 towards a Medical ID.

THE MEDICALERT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)

19. Designated Funds

The income funds of the Charity include the following designated funds which have been set aside out of unrestricted funds by the Trustees for Specific purposes:

| | At 1 | | | At 31 |
|-----------------------|----------------|------------------|------------------|-----------------|
| | January | Resources | Transfers | December |
| | 2024 | expended | | 2024 |
| | £ | £ | £ | £ |
| Fixed assets | 63,014 | - | (8,457) | 54,557 |
| McLay Dementia Trust | 14,796 | (1,033) | - | 13,763 |
| Membership Services | - | - | 250,000 | 250,000 |
| Early Start Programme | 220 | (9,912) | 11,000 | 1,308 |
| | <u>78,030</u> | <u>(10,945)</u> | <u>252,543</u> | <u>319,628</u> |

Fixed assets

The Trustees have designated funds equal to the value of fixed assets used for charitable purposes. This recognises that these funds are not freely available for use in meeting the liabilities of the Charity or achieving its charitable objectives

Early Start Programme

For explanation of designated funding for this programme see note 18

Membership Services

The trustees have designated £250,000 to upgrade the member services database, improving efficiency and user experience. This fund is internally allocated and will be reviewed annually.

THE MEDICALERT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)

20. Statement of funds

Statement of funds - current year

| | At 1 January 2024 £ | Income £ | Expenditure £ | Transfers in/out £ | At 31 December 2024 £ |
|---------------------------|------------------------------|------------------|--------------------|--------------------------|--------------------------------|
| Unrestricted funds | | | | | |
| Designated funds | | | | | |
| Fixed assets | 63,014 | - | - | (8,457) | 54,557 |
| McLay Dementia Trust | 14,796 | - | (1,033) | - | 13,763 |
| Membership Services | - | - | - | 250,000 | 250,000 |
| Early start programme | 220 | - | (9,912) | 11,000 | 1,308 |
| | 78,030 | - | (10,945) | 252,543 | 319,628 |
| General funds | | | | | |
| General funds - all funds | <u>1,453,287</u> | <u>1,318,594</u> | <u>(1,444,012)</u> | <u>(252,543)</u> | <u>1,075,326</u> |
| Total unrestricted funds | 1,531,317 | 1,318,594 | (1,454,957) | - | 1,394,954 |
| Restricted funds | | | | | |
| John Shaw Foundation | 432 | | (46) | - | 386 |
| McLay Dementia Trust | 14,796 | | (1,033) | - | 13,763 |
| Early Start Programme | 458 | 2,000 | (2,458) | - | - |
| | 15,686 | 2,000 | (3,537) | - | 14,149 |
| Total funds | <u>1,547,003</u> | <u>1,320,594</u> | <u>(1,458,494)</u> | <u>-</u> | <u>1,409,103</u> |

THE MEDICALERT FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)**

20. Statement of funds (continued)

Statement of funds - prior year

| | At 1 January 2023 | Income | Expenditure | Transfers in/out | At 31 December 2023 |
|---------------------------|-------------------------|------------------|--------------------|---------------------|---------------------------|
| | £ | £ | £ | £ | £ |
| Unrestricted funds | | | | | |
| Designated funds | | | | | |
| Fixed assets | 148,535 | - | - | (85,521) | 63,014 |
| McLay Dementia Trust | - | - | (204) | 15,000 | 14,796 |
| Early start programme | 149 | - | - | 71 | 220 |
| | <u>148,684</u> | - | (204) | (70,450) | <u>78,030</u> |
| General funds | | | | | |
| General funds - all funds | <u>1,444,570</u> | <u>1,395,509</u> | <u>(1,457,242)</u> | <u>70,450</u> | <u>1,453,287</u> |
| Total unrestricted funds | 1,593,254 | 1,395,509 | (1,457,446) | - | 1,531,317 |
| | | | | | |
| John Shaw Foundation | 504 | - | (72) | - | 432 |
| McLay Dementia Trust | - | 15,000 | (204) | - | 14,796 |
| Early Start Programme | 316 | 8,850 | (8,708) | - | 458 |
| | <u>820</u> | <u>23,850</u> | <u>(8,984)</u> | - | <u>15,686</u> |
| Total funds | <u>1,594,074</u> | <u>1,419,359</u> | <u>(1,466,430)</u> | <u>-</u> | <u>1,547,003</u> |

THE MEDICALERT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)

21. Summary of funds

Summary of funds - current year

| | At 1 January 2024 | Income | Expenditure | Transfers in/out | At 31 December 2024 |
|------------------|-------------------------|------------------|--------------------|---------------------|---------------------------|
| | £ | £ | £ | £ | £ |
| Designated funds | 78,030 | - | (10,945) | 252,543 | 319,628 |
| General funds | 1,453,287 | 1,318,594 | (1,444,012) | (252,543) | 1,075,326 |
| Restricted funds | <u>15,686</u> | <u>2,000</u> | <u>(3,537)</u> | <u>-</u> | <u>14,149</u> |
| | <u>1,547,003</u> | <u>1,320,594</u> | <u>(1,458,494)</u> | <u>-</u> | <u>1,409,103</u> |

Summary of funds - prior year

| | At 1 January 2023 | Income | Expenditure | Transfers in/out | At 31 December 2023 |
|------------------|-------------------------|------------------|--------------------|---------------------|---------------------------|
| | £ | £ | £ | £ | £ |
| Designated funds | 148,684 | - | (204) | (70,450) | 78,030 |
| General funds | 1,444,570 | 1,395,509 | (1,457,242) | 70,450 | 1,453,287 |
| Restricted funds | <u>820</u> | <u>23,850</u> | <u>(8,984)</u> | <u>-</u> | <u>15,686</u> |
| | <u>1,594,074</u> | <u>1,419,359</u> | <u>(1,466,430)</u> | <u>-</u> | <u>1,547,003</u> |

THE MEDICALERT FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)**

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

| | 2024 | 2023 |
|---|------------------|-----------------|
| | £ | £ |
| Net income for the period (per Statement of Financial Activities) | (137,900) | (47,071) |
| Adjustments for: | | |
| Depreciation charges | 41,314 | 99,816 |
| Gain/Loss on disposal of fixed assets | 2,015 | - |
| Dividends, interest and rents from investments | (57,831) | (48,149) |
| Decrease in stocks | 2,902 | 195 |
| (Increase) / decrease in debtors | <u>14,698</u> | <u>(38,989)</u> |
| (Decrease)/ increase in creditors | <u>(44,751)</u> | <u>16,941</u> |
| | <u>(179,553)</u> | <u>(17,257)</u> |

23. Analysis of changes in net debt

| | At 1 January 2024 | cash flows | At 31 December 2024 |
|--------------------------|-------------------------|------------------|---------------------------|
| | £ | £ | £ |
| Cash at bank and in hand | <u>1,705,923</u> | <u>(156,593)</u> | <u>1,549,330</u> |

THE MEDICALERT FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)**

24. Operating lease commitments

At 31 December 2024 the charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

| | 2024 | 2023 |
|----------------------------|-----------------------|----------------|
| | £ | £ |
| Within one year | 50,000 | 70,700 |
| Between two and five years | 223,500 | 282,800 |
| In over five years | <u>4,667</u> | <u>79,416</u> |
| | <u>278,167</u> | <u>432,916</u> |

THE MEDICALERT FOUNDATION

England & Wales - Charity number 233705

Accounts

Charity number: 233705 and SC 044510
Company Registration No. 00814000 (England and Wales)

THE MEDICALERT FOUNDATION

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

THE MEDICALERT FOUNDATION

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

CONTENTS

| | |
|--|----|
| Reference And Administrative Details Of The Charity, Its Trustees And Advisers | 1 |
| Trustees' Report | 3 |
| Independent Auditors' Report On The Financial Statements | 10 |
| Statement Of Financial Activities | 13 |
| Balance Sheet | 14 |
| Statement Of Cash Flows | 16 |
| Notes To The Financial Statements | 17 |

THE MEDICALERT FOUNDATION

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

| | |
|-----------------|---|
| Trustees | Mr N Burbidge Mr D Churchill Ms M Finn Mr I Fleming Ms C Sheridan Mr J Tennent Ms R Grant (appointed 1st January 2023) Mr M Bradfield (appointed 1st April 2023) Mr G Edwards (appointed 1st April 2023, resigned 25th Jan 2024) Ms C Willis (completed term of office 19th July 2023) |
|-----------------|---|

Charity registered number 233705 and SC044510

Company number 00814000

Principal office Suite 1, Liscombe South
Liscombe Park
Soulbury
Leighton Buzzard
LU7 0JL

Independent auditors MHA
Moorgate House
201 Silbury Boulevard
Milton Keynes
Buckinghamshire
MK9 1LZ

THE MEDICALERT FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 2 to the financial statements and comply with the Charity's governing document, the Companies Act 2006, the Charities Act 2011 and 2022 (as applicable), and the "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)", also known as the "Charities SORP".

Objectives and activities

The objectives of the MedicAlert Foundation ("MedicAlert®" or "MAF") as stated in its Memorandum of Association, are: "...the relief of sickness including (without prejudice to the generality of the foregoing) communicating personal and medical information on behalf of its members to medical and emergency professionals and by providing a means whereby its Members may be identified as those to whom such information held by it relates for the benefit of the general public and to save and protect lives..."

- **Mission:** To give people with health concerns peace of mind by providing personal medical information in an emergency.
- **Vision:** Better lives for people living with health concerns.
- **Guiding principles**
 - Place members at the heart of all we do
 - Ensure relevance and viability for a sustainable service
 - Ensure planned growth to meet the need
 - Develop our charitable commitment to ensure availability to all
 - Partner with organisations who share our values and grow our membership

MedicAlert provides an emergency identification system for individuals with medical conditions and allergies in the UK and Republic of Ireland. Since its inception in 1964 more than 300,000 MedicAlert members have benefited from the reassurance and protection that MedicAlert's life-saving system provides. MedicAlert helps people with conditions such as diabetes, epilepsy or allergies, those who take medications, have mental health issues or have, for example, received an organ transplant.

MAF is the only "not-for-profit" registered charity providing this life-saving service in the UK and the Republic of Ireland; it takes the form of a medical record linked to medical ID jewellery. Each member receives a disc (usually worn as a bracelet or necklace) bearing the MedicAlert symbol and engraved with the wearer's main medical condition(s) or vital details, a personal ID number and a 24-hour emergency telephone number that enables access to their full details from anywhere in the world in over 100 languages and dialects. All medical details are checked by Registered Nurses on joining and for any subsequent changes.

The Trustees have paid due regard to guidance issued by The Charity Commission in deciding what activities the Charity should undertake and confirm that all activities undertaken meet with the public benefit requirement.

For further information visit www.medicalert.org.uk or call 01908 951045

THE MEDICALERT FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

Review of activity

During 2023 we expanded and developed our partnerships with a number of organisations and initiatives including:

The McLay Dementia Trust: We are delighted to announce that we have secured a grant from the McLay Dementia Trust. This funding will specifically contribute to our Safe and Found programme, further strengthening our commitment to supporting people living with dementia. Using the Herbert Protocol, a proven strategy used by police nationwide, the aim is to narrow down the search for a missing individual. Moreover, the initiative also enables the swift identification of next-of-kin and other essential information when someone is found.

The Herbert Protocol: Our ongoing focus on dementia includes collaborating with Thames Valley Police, Alzheimer's Society and people living with dementia to improve the Herbert Protocol by creating a standardised and more dementia-friendly version. We are working together to find effective strategies to ensure people with dementia understand the importance of the Herbert Protocol and the need to complete and securely store it. We continue to explore ways to raise awareness of the Safe & Found project, starting in the Thames Valley area.

The Lions Club International: Our Early Start Programme strives to make a significant impact by offering MedicAlert membership and a medical ID to vulnerable children coping with medical conditions or allergies until their 10th birthday. For every two sponsorships provided by Lions Clubs International, we extend our support to an additional child in the programme.

The Annabelle's Challenge programme offers a two-year MedicAlert membership and a financial contribution for Medical IDs specifically designed for individuals diagnosed with Vascular Ehlers-Danlos Syndrome.

"We joined MedicAlert UK in 2013, shortly after Annabelle's diagnosis of vascular EDS. Her bracelet provides us with peace of mind in the case of a medical emergency, which could happen at any time living with this condition." - Annabelle Griffin's father, Jared Griffin - Vascular Ehlers-Danlos Syndrome

NHS Grampian and Aberdeen Royal Infirmary: Our initiative aids local endocrinology patients by offering a year's MedicAlert membership and their initial MedicAlert ID.

The Royal Brompton and Harefield hospital: This initiative extends two years of complimentary MedicAlert membership and provides a medical ID. Children with life-threatening medical conditions greatly benefit from the added safety and peace of mind that comes with wearing a MedicAlert ID, fostering a sense of security for them and their caregivers.

"I am grateful to enjoy each new day and thankful for my MedicAlert, which gives me the reassurance and confidence to live life to the fullest!" - Kate Bradstock - heart condition

The Jon Shaw Foundation plays a vital role in aiding individuals with epilepsy by offering financial assistance for crucial equipment and services that the NHS might not cover.

The Somerville Heart Foundation supports young people and adults born with congenital heart disease. Discounted membership provides independence and safety to young people to live fuller, active lives despite their condition.

THE MEDICALERT FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

"My MedicAlert bracelet saved my life when I became unconscious at university and then woke up in hospital." - Kamila Donald - Addison's Disease.

"My MedicAlert bracelet has given me freedom to go off on adventures on my own. I stand a better chance of surviving because medics can get hold of my condition details." - Carolyn Smith - Vascular Ehlers-Danlos Syndrome

"MedicAlert is internationally recognised, which is why I didn't hesitate to choose it." - Sarah Korj - allergies

Our members tell us every day how their MedicAlert membership improves their lives by making them feel safer and more secure, should the worst happen. This allows them to increase movement and activity and join in with social events and clubs. Improving both their physical and mental health leads to more tolerable symptoms, can reduce decline and allow older members to stay in their own homes for longer.

"Research by MedicAlert shows that wearing a medical ID reduces anxiety by over 40% and improves peace of mind of wearers by 65%. Wearing a medical ID for those living with medical conditions is advisable for increased peace of mind leading to potential improvements in overall health and wellbeing." - Stephen Galliano - Clinical Psychologist

Our MedicAlert Protection Project portfolio allows us to support more people who may not be otherwise aware or able to access the service themselves. We are keen to support vulnerable groups and those who have found it difficult to access our service, so provide membership at an affordable cost. This includes a number of active programmes:

"MedicAlert protection has proven to be a safety net since 1977, especially in the case of adrenal reserves." - Paul Kabrna - Hypertension and Conn's

Using our Goodwill Projects, we support vulnerable people experiencing financial difficulties, providing free or subsidised membership and/or ID jewellery. This includes families with multiple members requiring membership, elderly members struggling with financial strain during retirement and children within low-income families. This scheme is made possible by the kind donations of MedicAlert members and friends.

Despite the many exciting and new initiatives launched during 2023, income from membership and product sales declined. Addressing this is an ongoing focus of Board and management attention as we work to continue to increase overall membership. Year end membership numbers were just over 36,600.

In June the Trustees appointed an interim CEO to oversee a review of operations of the charity, in advance of developing a new strategy for the charity. The first phase of the project focused on detailed scrutiny of the marketing function, and the appointment of an interim Chief Marketing officer to lead a restructuring of the marketing team.

The second phase was a comprehensive analysis of the current ecommerce system. The resulting high-level business plan was approved in principle by the Trustees in December 2023.

THE MEDICALERT FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

"When I am out with my friends, I always tell them that if I ever collapse, to point paramedics right to my bracelet and it puts my mind at ease." - Lucy Dodd - Diamond Blackfan Anaemia

Financial review

In recognising all costs within the year, the final outcome was a loss of £47,071 (2022: surplus £218,127) for the year. This is principally due to the increased spending on interim CEO, interim CMO and operational strategy development. Including the design of new propositions, marketing methods and supporting IT systems.

Trading and voluntary income totalled £1,419,359 (2022: £1,373,785); this included legacies of £68,205 (2022: £166,841) received during the year.

Reserves policy

The Board of Trustees reviewed the reserves policy during the year. The Trustees agreed that the level of free reserves should be at a level equivalent to the outstanding property lease commitments, plus 6 to 9 months of other operating costs less deferred membership income.

Free reserves are defined as total reserves less restricted and designated funds. The designated funds relate to the value of fixed assets used for charitable purposes, and matched funding for the Early Start Programme and McLay Dementia Trust and are not freely available for use by the Charity.

Total funds held decreased to £1,547,003 at the end of 2023, from £1,594,074 in 2022. This included a balance of £15,686 in restricted funds (2022: £820), £78,030 in designated funds (2022: £148,684) and free reserves at the year end were therefore £1,453,287 (2022: £1,444,570), equivalent to the outstanding property lease costs plus 12 months of other operating costs less deferred income. Trustees plan to use the excess free reserves over the short to medium term.

Risks

The Trustees identify and regularly review the major risks to which the charity is exposed and have established appropriate policies, systems and procedures to mitigate known risks and to anticipate further risks that may arise. The Trustees believe that implementation of agreed actions and procedures will significantly reduce the probability and the impact of these risks.

The sustainability in both membership and product income remains the key long term risk to the viability of the charity.

Plans for the future

Our focus for 2024 is to complete the implementation of the actions that arose from the review of the marketing activity. Also, subject to satisfactory completion of the detailed discovery work for the potential upgrade to the current ecommerce platform, we will commence the implementation programme. A Task and Finish Group of staff and trustees with expert knowledge in implementing similar transformation programmes has been formed to lead this work.

It is expected that the Business Transformation project will ultimately allow us to increase the number of members we support by continuing to increase awareness of medical IDs and MedicAlert, identifying and engaging with organisations who share our ethos and objectives to partner with us.

Our ambition is to adapt and improve our service and products to better support our members and attract new members, assisting those who need help to access our service. The trustees will focus on ensuring we have an appropriately skilled and supported staff team to deliver this ambition. Our priority is to recruit a permanent CEO who will be tasked with developing and delivering a new strategy, based on the discovery, marketing and operational work, currently underway.

THE MEDICALERT FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

In line with our Environment Policy, we will continue efforts to reduce our impact on the environment by giving careful thought to selecting suppliers and consciously working to reduce waste

Recruitment to the Board will prioritise people under-represented on the Board, for example people of colour, with disabilities or from other marginalised communities. We will focus on ensuring that all Trustees feel valued, respected and welcomed, with a thorough induction and mentoring.

Structure, governance and management

The MedicAlert Foundation is a company limited by guarantee and is governed by a Board of voluntary, non-executive directors (referred to as the Trustees or the Directors), operating under the Memorandum and Articles of Association.

MAF is an affiliate of The MedicAlert Foundation United States (MAFUS) based in California, USA. The MedicAlert Foundation operates in the UK and the Republic of Ireland under licence from MAFUS for the use of their trademarks and logos, at an agreed percentage fee of trading income generated using those trademarks and logos, within a set of International Standards of Operation.

The Board takes overall responsibility for the strategic direction of the charitable company and delegates operational implementation of strategic decisions to the CEO. It meets regularly to lead, control and monitor The MedicAlert Foundation's overall performance. The CEO and senior management supply the Board with information and attend Board and Committee meetings as required.

The senior management team comprises the (interim) CEO, Operations Manager and Financial Controller.

Each of the senior staff holds appropriate levels of budget within the main budget, which is approved annually by the Board and governed by the Delegated Authority and Sign-off policy to enable them to implement the sections of the strategic plan delegated to them. Any deviations from the plan or budget require the approval of the CEO, and significant deviations or proposals are taken to the Board for discussion and decision.

The Board comprises the key personnel of the Charity in charge of directing and controlling the Foundation. Their diverse experience, skills and independent perspective provide an effective knowledge base to direct MedicAlert Foundation's activities. All Directors give of their time freely and no Director received remuneration in the year. Details of Directors expenses and related party transactions are disclosed in the notes to the accounts.

The Trustees, who served during the year of the financial statements and up to the date of signing this Trustees' report are:

| | |
|----------------------|--|
| Mr N Burbidge | |
| Mr D Churchill | |
| Ms M Finn | |
| Mr I Fleming (Chair) | |
| Ms C Sheridan | |
| Mr J Tennent | |
| Ms R Grant | (appointed 1st January 2023) |
| Mr M Bradfield | (appointed 1st April 2023) |
| Mr G Edwards | (appointed 1st April 2023, resigned 25th January 2024) |
| Ms C Willis | (completed term of office 19th July 2023) |

THE MEDICALERT FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

Trustee recruitment

Trustees are recruited via open advertisement on The MedicAlert Foundation's website, in public and professional media and in The MedicAlert Foundation's newsletters using an inclusive skills-based approach with job descriptions and person specifications. Applicants are then interviewed by a minimum of two current Trustees and if successful are then nominated for election by the whole Board.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Trustee training

New trustees are supplied with a comprehensive induction pack, and undergo an induction day. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Statement of Trustees Responsibility

The Trustees, who are also the directors of The MedicAlert Foundation for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company Law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the MedicAlert Foundation and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year. In preparing these accounts, 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 Company will continue in business.

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

Auditor

MHA were reappointed as auditors at the AGM on 28th June 2023.

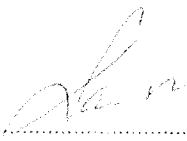
THE MEDICALERT FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

Public benefit

The Trustees confirm that they have referred to the guidance in the Charities Commission's general guidance on public benefit when reviewing the charity's aims and objectives and when planning future activities. They confirm that they are satisfied that public benefit is at the heart of MedicAlert Foundation's activities and are satisfied that The MedicAlert Foundation meets the requirement and conforms with the definition of a charitable company, as being established for a recognised charitable purpose.

The Trustees' report was approved by the Board of Trustees.


.....

Mr Ian Fleming
Chair of Trustees

Dated: 25/6/24

THE MEDICALERT FOUNDATION

INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

Opinion

We have audited the financial statements of The MedicAlert Foundation (the charity) for the year ended 31 December 2023 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 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.

THE MEDICALERT FOUNDATION

INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

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.

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

THE MEDICALERT FOUNDATION

INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

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:

- Audit work performed over key risk areas such as management override and reviewing of accounting estimates for bias.
- Further review of financial statements disclosures to ensure accounting policies have been correctly followed.
- Enquiry of management and those charged with governance around any legal claim.

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.



MHA
Chartered Accountants
Statutory Auditors
Milton Keynes

Date: 11 July 2024

MHA is the trading name of MacIntyre Hudson LLP, a limited liability partnership in England and Wales (registered number OC312313)

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

THE MEDICALERT FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

| | | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|---------------------------------------|------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| | Note | | | | |
| Income from: | | | | | |
| Donations, legacies and grants | 4 | 143,356 | 23,850 | 167,206 | 253,099 |
| Other trading activities | 5 | 1,204,004 | - | 1,204,004 | 1,111,675 |
| Investments | 6 | 48,149 | - | 48,149 | 9,011 |
| Total income | | <u>1,395,509</u> | <u>23,850</u> | <u>1,419,359</u> | <u>1,373,785</u> |
| Expenditure on: | | | | | |
| Charitable activities | 7 | <u>(1,457,446)</u> | <u>(8,984)</u> | <u>(1,466,430)</u> | <u>(1,155,658)</u> |
| Total expenditure | | <u>(1,457,446)</u> | <u>(8,984)</u> | <u>(1,466,430)</u> | <u>(1,155,658)</u> |
| Net movement in funds | | <u>(61,937)</u> | <u>14,866</u> | <u>(47,071)</u> | <u>218,127</u> |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | 1,593,254 | 820 | 1,594,074 | 1,375,947 |
| Net movement in funds | | <u>(61,937)</u> | <u>14,866</u> | <u>(47,071)</u> | <u>218,127</u> |
| Total funds carried forward | | <u>1,531,317</u> | <u>15,686</u> | <u>1,547,003</u> | <u>1,594,074</u> |

The Statement of financial activities includes all gains and losses recognised in the year. The notes on pages 17 to 37 form part of these financial statements.

THE MEDICALERT FOUNDATION

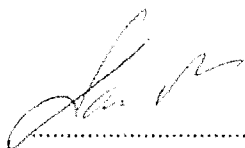
BALANCE SHEET AS AT 31 DECEMBER 2023

| | Note | 2023 | | 2022 | |
|--|------|------------------|-------------------------|------------------|-------------------------|
| | | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Intangible assets | 11 | | 22,512 | | 87,087 |
| Tangible assets | 12 | | 40,503 | | 61,448 |
| Investments | 13 | | <u>100</u> | | <u>100</u> |
| | | | 63,115 | | 148,635 |
| Current assets | | | | | |
| Stocks | 14 | 39,556 | | 39,751 | |
| Debtors | 15 | 68,626 | | 29,637 | |
| Cash at bank and in hand | 16 | <u>1,705,923</u> | | <u>1,689,327</u> | |
| | | 1,814,105 | | 1,758,715 | |
| Creditors: amounts falling due within one year | 17 | | <u>(330,217)</u> | | <u>(313,276)</u> |
| Net current assets | | | <u>1,483,888</u> | | <u>1,445,439</u> |
| Total net assets | | | 1,547,003 | | 1,594,074 |
| Charity funds | | | | | |
| Restricted funds | 18 | | 15,686 | | 820 |
| Unrestricted funds | 20 | | <u>1,531,317</u> | | <u>1,593,254</u> |
| Total funds | | | <u>1,547,003</u> | | <u>1,594,074</u> |

THE MEDICALERT FOUNDATION

**BALANCE SHEET
AS AT 31 DECEMBER 2023 (CONTINUED)**

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



.....
Mr I Fleming
Chair of Trustees

Date: 25/06/2024

Company Registration No. 00814000

THE MEDICALERT FOUNDATION

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2023**

| | 2023 | 2022 |
|--|------------------|------------------|
| | £ | £ |
| Cash flows from operating activities | | |
| Net cash used in operating activities | <u>(17,257)</u> | <u>311,512</u> |
| Cash flows from investing activities | | |
| Purchase of tangible fixed assets | (3,186) | (6,750) |
| Purchase of intangible fixed assets | (11,720) | (33,977) |
| Proceeds from disposal of fixed assets | 610 | - |
| Interest received | <u>48,149</u> | <u>9,011</u> |
| Net cash used in in investing activities | <u>33,853</u> | <u>(31,716)</u> |
| | | |
| Change in cash and cash equivalents in the year | 16,596 | 279,796 |
| Cash and cash equivalents at the beginning of the year | <u>1,689,327</u> | <u>1,409,531</u> |
| Cash equivalents at the end of the year | <u>1,705,923</u> | <u>1,689,327</u> |

The notes on pages 19 to 39 form part of these financial statements

THE MEDICALERT FOUNDATION

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

1. General information

The MedicAlert Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is Suite 1, Liscombe South, Liscombe Park, Soulbury, Leighton Buzzard, LU7 0JL.

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 Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The MedicAlert Foundation 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

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 Charitable Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

THE MEDICALERT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)

2. Accounting policies (continued)

2.3 Charitable funds (continued)

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

2.4 Income

Income from donations

Income from donations includes money from members and third parties. It is recognised when it is received and is added to restricted funds or unrestricted funds as appropriate. Gift Aid is claimed thereon where a valid Gift Aid declaration is held and is accounted for on a receivable basis.

Income from legacies

Legacies are recognised when entitlement to the income exists, it is probable that the legacy will be received, and the amount can be estimated with sufficient accuracy. Receipt is determined as probable where probate has been granted and the executors of the estate have established that there are sufficient assets in the estate, after settling any liabilities, to pay the legacy, and any conditions attached to the legacy are within MedicAlert's control or have been met.

Income from sales within charitable activities

Income from sales within charitable activities includes annual subscriptions from members and sales of jewellery to members. Income from member subscriptions is treated as having separately identifiable components for membership renewal and servicing of the annual membership. Income is recognised immediately in the Statement of Financial Activities to the extent that it relates to membership renewal, with the balance recognised over the membership year to reflect servicing of the membership. Sales of jewellery are recognised once payment has been received and the products have been dispatched.

Investment income

Investment income includes interest on bank deposits and is recognised in the period in which it is earned.

Other income

Other income includes the sale of scrap jewellery components. It is recognised once it becomes probable that the income will be received, and it can be measured with reasonable accuracy.

THE MEDICALERT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)

2. Accounting policies (continued)

2.5 Resources expended

Expended resources are recognised in the period in which they are incurred.

2.6 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 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.

The company operates a defined contribution pension plan. Pension costs for eligible employees are charged to expenditure as they are incurred.

2.7 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.

2.8 Intangible fixed assets and amortisation

Intangible fixed assets are amortised over a period of 5 years from date of commissioning, unless an earlier decommissioning or replacement date is planned.

2.9 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

THE MEDICALERT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)

2. Accounting policies (continued)

2.9 Tangible fixed assets (continued)

The cost or valuation of assets, less any residual value, is depreciated on the following basis:

| | |
|-------------------------------|--|
| Short-term leasehold property | - Straight line over the lower of 60 years, lease time or time until anticipated replacement date. |
| Plant and machinery | - 12.5% to 20% of cost less residual value |
| Computer equipment | - 20% of cost less residual value |
| Other fixed assets | - 25% of cost less residual value |

The gain or loss arising on the disposal of an asset is determined as the difference between any sale proceeds and the carrying value of the asset, and is recognised in the year of disposal.

2.10 Investments

Investments in subsidiaries are valued at cost less provision for impairment.

2.11 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.12 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.

2.13 Cash at bank and in hand

Cash at bank and in hand includes cash and investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account, and fixed term deposits of up to two years with financial institutions. See note 16 for further details.

2. Accounting policies (continued)

2.14 Liabilities and provisions

THE MEDICALERT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)

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.

2.15 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.

2.16 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.

3. Critical accounting estimates and judgements

THE MEDICALERT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)

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

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

4. Income from donations, legacies and grants

| | Unrestricted funds 2023 | Restricted funds 2023 | Total funds 2023 |
|-----------|----------------------------|--------------------------|---------------------|
| | £ | £ | £ |
| Donations | 75,151 | 23,850 | 99,001 |
| Legacies | <u>68,205</u> | <u>-</u> | <u>68,205</u> |
| | <u>143,356</u> | <u>23,850</u> | <u>167,206</u> |

| | Unrestricted funds 2022 | Restricted funds 2022 | Total funds 2022 |
|-----------|-------------------------------|-----------------------------|------------------------|
| | £ | £ | £ |
| Donations | 78,208 | 8,050 | 86,258 |
| Legacies | <u>166,841</u> | <u>-</u> | <u>166,841</u> |
| | <u>245,049</u> | <u>8,050</u> | <u>253,099</u> |

5. Income from Charitable Activities

THE MEDICALERT FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)**

| | Unrestricted funds 2023 £ | Total funds 2023 £ | Unrestricted funds 2022 £ | Total funds 2022 £ |
|------------------------------------|------------------------------------|-----------------------------|------------------------------------|-----------------------------|
| Sales within charitable activities | <u>1,204,004</u> | <u>1,204,004</u> | <u>1,111,675</u> | <u>1,111,675</u> |

6. Investment income

| | Unrestricted funds 2023 £ | Total funds 2023 £ | Unrestricted funds 2022 £ | Total funds 2022 £ |
|---------------------|------------------------------------|-----------------------------|------------------------------------|-----------------------------|
| Interest receivable | 48,149 | 48,149 | 9,011 | 9,011 |
| Other income | - | - | - | - |
| | <u>48,149</u> | <u>48,149</u> | <u>9,011</u> | <u>9,011</u> |

7. Analysis of expenditure on charitable activities

Summary by fund type

| | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total funds 2023 £ |
|-----------------------|------------------------------------|----------------------------------|-----------------------------|
| Charitable activities | 1,448,246 | 8,984 | 1,457,230 |
| Governance costs | <u>9,200</u> | <u>-</u> | <u>9,200</u> |
| | <u>1,457,446</u> | <u>8,984</u> | <u>1,466,430</u> |

7. Analysis of expenditure on charitable activities (continued)

THE MEDICALERT FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)**

Summary by fund type - prior year

| | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total funds 2022 £ |
|-----------------------|------------------------------------|----------------------------------|-----------------------------|
| Charitable activities | 1,128,431 | 18,741 | 1,147,172 |
| Governance costs | <u>8,486</u> | <u>-</u> | <u>8,486</u> |
| | <u>1,136,917</u> | <u>18,741</u> | <u>1,155,658</u> |

8. Analysis of expenditure by activities

| | Activities undertaken directly £ | Support costs £ | Total funds 2023 £ |
|-----------------------|---|-----------------------|-----------------------------|
| Charitable activities | 732,145 | 725,085 | 1,457,230 |
| Governance costs | <u>-</u> | <u>9,200</u> | <u>9,200</u> |
| | <u>732,145</u> | <u>734,285</u> | <u>1,466,430</u> |

| Prior year | Activities undertaken directly £ | Support costs £ | Total funds 2022 £ |
|-----------------------|---|-----------------------|-----------------------------|
| Charitable activities | 714,361 | 432,811 | 1,147,172 |
| Governance costs | <u>-</u> | <u>8,486</u> | <u>8,486</u> |
| | <u>714,361</u> | <u>441,297</u> | <u>1,155,658</u> |

8. Analysis of expenditure by activities (continued)

THE MEDICALERT FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)**

| | Unrestricted funds 2023 £ | Total funds 2023 £ | Unrestricted funds 2022 £ | Total funds 2022 £ |
|--------------------------------|------------------------------------|-----------------------------|------------------------------------|-----------------------------|
| Staff costs | 153,415 | 153,415 | 181,571 | 181,571 |
| Depreciation and impairment | 76,296 | 76,296 | 81,593 | 81,593 |
| Activities undertaken directly | <u>502,434</u> | <u>502,434</u> | <u>451,197</u> | <u>451,197</u> |
| | <u>732,145</u> | <u>732,145</u> | <u>714,361</u> | <u>714,361</u> |

Analysis of support costs

| | Support costs 2023 £ | Governance costs 2023 £ | Total funds 2023 £ |
|---------------------------------|----------------------------|----------------------------------|--------------------------|
| Travel and subsistence | 8,426 | - | 8,426 |
| Legal and professional | 9,950 | 9,200 | 19,150 |
| Administration and office costs | 60,042 | - | 60,042 |
| Indirect employment | 258,327 | - | 258,327 |
| Communications | 350,106 | - | 350,106 |
| Premises costs | 38,234 | - | 38,234 |
| Depreciation | <u>0</u> | <u>-</u> | <u>0</u> |
| | <u>725,085</u> | <u>9,200</u> | <u>734,285</u> |

8. Analysis of expenditure by activities (continued)

THE MEDICALERT FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)**

Analysis of support costs - prior year

| | Support costs | Governance costs | Total funds |
|---------------------------------|----------------|------------------|----------------|
| | 2022 | 2022 | 2022 |
| | £ | £ | £ |
| Travel and subsistence | 89 | - | 89 |
| Legal and professional | 219 | 8,486 | 8,705 |
| Administration and office costs | 53,712 | - | 53,712 |
| Indirect employment | 154,863 | - | 154,863 |
| Communications | 184,996 | - | 184,996 |
| Premises costs | 35,193 | - | 35,193 |
| Depreciation | 3,739 | - | 3,739 |
| | <u>432,811</u> | <u>8,486</u> | <u>441,297</u> |

9. Staff Costs

| | 2023 | 2022 |
|--|----------------|----------------|
| | £ | £ |
| Wages and salaries - charitable activities | 153,415 | 181,571 |
| Wages and salaries - support costs | <u>436,211</u> | <u>297,327</u> |
| | <u>589,626</u> | <u>478,898</u> |

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

| | 2023 | 2022 |
|-----------------------------|-----------|-----------|
| | No. | No. |
| Average number of employees | <u>14</u> | <u>17</u> |

9. Staff Costs (continued)

THE MEDICALERT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)

| | 2023 | 2022 |
|-----------------------|----------------|----------------|
| | £ | £ |
| Wages and salaries | 538,291 | 421,425 |
| Social security costs | 34,423 | 39,775 |
| Other pension costs | 16,911 | 17,698 |
| | <u>589,625</u> | <u>478,898</u> |

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

| | 2023 No. | 2022 No. |
|--------------------------------|-------------|-------------|
| In the band £80,001 - £90,000 | <u>-</u> | <u>1</u> |
| In the band £90,001 - £100,000 | <u>-</u> | <u>-</u> |

Remuneration of key management personnel

| | 2023 | 2022 |
|------------------------|----------------|----------------|
| | £ | £ |
| Aggregate compensation | <u>129,893</u> | <u>163,078</u> |

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022: £nil)

During the year ended 31 December 2023, expenses totalling £130 were reimbursed or paid directly to Trustees (2022: £nil)

THE MEDICALERT FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)**

11. Intangible Fixed Assets

Website and MAISIE database

| | £ |
|-----------------------|----------------|
| Cost | |
| At 1 January 2023 | 277,543 |
| Additions | <u>11,720</u> |
| At 31 December 2023 | <u>289,263</u> |
| Depreciation | |
| At 1 January 2023 | 190,456 |
| Amortisation | <u>76,296</u> |
| At 31 December 2023 | <u>266,752</u> |
| Net book value | |
| At 31 December 2023 | <u>22,512</u> |
| At 31 December 2022 | <u>87,087</u> |

12. Tangible Fixed Assets

| | Plant and machinery | other fixed assets | Total |
|---------------------|--------------------------------|-----------------------------------|----------------|
| | £ | £ | £ |
| Cost | | | |
| At 1 January 2023 | 109,614 | 97,329 | 206,943 |
| Additions | | 3,186 | 3,186 |
| Disposals | | <u>(1,641)</u> | <u>(1,641)</u> |
| At 31 December 2023 | <u>109,614</u> | <u>98,874</u> | <u>208,488</u> |

THE MEDICALERT FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)**

12. Tangible Fixed Assets (continued)

| | Plant and machinery | other fixed assets | Total |
|--------------------------|------------------------|--------------------------|----------------|
| | £ | £ | £ |
| Depreciation | | | |
| At 1 January 2023 | 74,528 | 70,967 | 145,495 |
| Charge for year | 11,204 | 12,316 | 23,520 |
| Appropriated on disposal | | (1,030) | (1,030) |
| At 31 December 2023 | <u>85,732</u> | <u>82,253</u> | <u>167,985</u> |
| Net book value | | | |
| At 31 December 2023 | <u>23,882</u> | <u>16,621</u> | <u>40,503</u> |
| At 31 December 2022 | <u>35,086</u> | <u>26,362</u> | <u>61,448</u> |

13. Fixed Asset Investments

| | Investments in subsidiary companies £ |
|--|---|
| Cost or valuation | |
| At 1 January 2023 and 31 December 2023 | 100 |
| Net book value | |
| At 1 January 2023 and 31 December 2023 | 100 |

Principal subsidiaries

The following was a principal subsidiary of the Charity:

| Name | Registered office or principal place of business | Principal activity | Class of shares | Holding | Included in consolidation |
|-------------------------------|--|------------------------|--------------------|---------|------------------------------|
| Medicalert Trading Limited | United Kingdom | Non-trading company | ordinary | 100% | No |

THE MEDICALERT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)

14. Stocks

| | 2023 | 2022 |
|------------------------|---------------|---------------|
| | £ | £ |
| Components and samples | <u>39,556</u> | <u>39,751</u> |

15. Debtors

| | 2023 | 2022 |
|--------------------------------|---------------|---------------|
| | £ | £ |
| Trade Debtors | 106 | - |
| Other debtors | 31,320 | 4,189 |
| Prepayments and accrued income | 37,200 | 25,448 |
| | <u>68,626</u> | <u>29,637</u> |

16. Cash at bank and in hand

| | 2023 | 2022 |
|--|------------------|------------------|
| | £ | £ |
| Financial assets measured at fair value through income and expenditure | <u>1,705,923</u> | <u>1,689,327</u> |

Financial assets measured at fair value through income and expenditure comprises cash held at bank and in hand.

Financial instruments includes fixed term deposits crystallizing within one year of £1,100,000 (2022: £84,000) and fixed term deposits crystallizing between one and three years of £381,134 (2022: £nil)

THE MEDICALERT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)

17. Creditors: Amounts falling due within one year

| | 2023 | 2022 |
|------------------------------------|----------------|----------------|
| | £ | £ |
| Trade creditors | 66,295 | 30,364 |
| Other taxation and social security | 11,875 | 42,474 |
| Other creditors | 3,840 | 5,154 |
| Accruals and deferred income | 248,207 | 235,284 |
| | <u>330,217</u> | <u>313,276</u> |

18. Restricted funds

Restricted funds comprises the following unexpended balances of donations and grants held on trust for specific purposes:

| | At 1 January 2023 | Income | Expenditure | Transfers in/out | At 31 December 2023 |
|--------------------------------|-------------------------|---------------|----------------|---------------------|---------------------------|
| | £ | £ | £ | £ | £ |
| Early start programme | 316 | 8,850 | (8,708) | - | 458 |
| McLay Dementia Trust | - | 15,000 | (204) | - | 14,796 |
| John Shaw foundation programme | 504 | - | (72) | - | 432 |
| | <u>820</u> | <u>23,850</u> | <u>(8,984)</u> | <u>-</u> | <u>15,686</u> |

THE MEDICALERT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)

18. Restricted funds (continued)

Early Start Programme Fund

Generous support from Lions Clubs International in British Isles is focused on our Early Start Programme, which sponsors the membership of children up to the age 10. The Charity provides guaranteed free membership to those within this programme. When applicants from the waiting list are enrolled the guarantee of free membership is recognised by providing the full obligation of membership up to the member's 10th birthday. The Charity designated match funding for donations received from Lions for the Early Start Programme in 2022, and the costs of the programme this year have been charged to the restricted and designated funds accordingly.

John Shaw Programme Fund

MedicAlert have partnered with the John Shaw Foundation to sponsor people living with epilepsy. Successful applicants receive one year free membership and a credit against the cost of an ID.

McLay Dementia Trust

MedicAlert have partnered with McLay Dementia Trust and matched the grant, individuals applying with Dementia will have the cost of their 1st year free membership and £30 towards an Medical ID

19. Designated Funds

The income funds of the Charity include the following designated funds which have been set aside out of unrestricted funds by the Trustees for Specific purposes:

| | At 1 January 2023 £ | Resources expended £ | Transfers £ | At 31 December 2023 £ |
|-----------------------|------------------------------|----------------------------|-----------------|--------------------------------|
| Fixed assets | 148,535 | - | (85,521) | 63,014 |
| McLay Dementia Trust | - | (204) | 15,000 | 14,796 |
| Early Start Programme | 149 | - | 71 | 220 |
| | <u>148,684</u> | <u>(204)</u> | <u>(70,450)</u> | <u>78,030</u> |

THE MEDICALERT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)

19. Designated Funds (continued)

Fixed assets

The Trustees have designated funds equal to the value of fixed assets used for charitable purposes. This recognises that these funds are not freely available for use in meeting the liabilities of the Charity or achieving its charitable objectives

Early Start Programme

For explanation of designated funding for this programme see note 18

20. Statement of funds

Statement of funds - current year

| | At 1 January 2023 £ | Income £ | Expenditure £ | Transfers in/out £ | At 31 December 2023 £ |
|---------------------------|------------------------------|-------------|------------------|--------------------------|--------------------------------|
| Unrestricted funds | | | | | |
| Designated funds | | | | | |
| Fixed assets | 148,535 | - | - | (85,521) | 63,014 |
| McLay Dementia Trust | - | - | (204) | 15,000 | 14,796 |
| Early start programme | 149 | - | - | 71 | 220 |
| | 148,684 | - | (204) | (70,450) | 78,030 |
| General funds | | | | | |
| General funds - all funds | 1,444,570 | 1,395,509 | (1,457,242) | 70,450 | 1,453,287 |
| Total unrestricted funds | 1,593,254 | 1,395,509 | (1,457,446) | - | 1,531,317 |

THE MEDICALERT FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)**

20. Statement of funds (continued)

Restricted funds

| | | | | | |
|-----------------------|------------------|------------------|--------------------|---|------------------|
| John Shaw Foundation | 504 | | (72) | - | 432 |
| McLay Dementia Trust | - | 15,000 | (204) | - | 14,796 |
| Early Start Programme | <u>316</u> | <u>8,850</u> | <u>(8,708)</u> | - | <u>458</u> |
| | 820 | 23,850 | (8,984) | - | 15,686 |
| Total funds | <u>1,594,074</u> | <u>1,419,359</u> | <u>(1,466,634)</u> | - | <u>1,547,003</u> |

Statement of funds - prior year

| | At 1 January 2022 | Income | Expenditure | Transfers in/out | At 31 December 2022 |
|---------------------------|-------------------------|------------------|--------------------|---------------------|---------------------------|
| | £ | £ | £ | £ | £ |
| Unrestricted funds | | | | | |
| Designated funds | | | | | |
| Fixed assets | 204,905 | - | - | (56,370) | 148,535 |
| Early start programme | <u>4,380</u> | - | - | <u>(4,231)</u> | <u>149</u> |
| | 209,285 | - | - | (60,601) | 148,684 |
| General funds | | | | | |
| General funds - all funds | <u>1,155,151</u> | <u>1,365,735</u> | <u>(1,136,917)</u> | <u>60,601</u> | <u>1,444,570</u> |
| Total unrestricted funds | 1,364,436 | 1,365,735 | (1,136,917) | - | 1,593,254 |

THE MEDICALERT FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)**

20. Statement of funds (continued)

Restricted funds

| | | | | | |
|-----------------------|------------------|------------------|--------------------|----------|------------------|
| John Shaw Foundation | 640 | - | (136) | - | 504 |
| Early Start Programme | 10,871 | 8,050 | (18,605) | - | 316 |
| | 11,511 | 8,050 | (18,741) | - | 820 |
| Total funds | 1,375,947 | 1,373,785 | (1,155,658) | - | 1,594,074 |

21. Summary of funds

Summary of funds - current year

| | At 1 January 2023 | Income | Expenditure | Transfers in/out | At 31 December 2023 |
|------------------|-------------------------|------------------|--------------------|---------------------|---------------------------|
| | £ | £ | £ | £ | £ |
| Designated funds | 148,684 | - | (204) | (70,450) | 78,030 |
| General funds | 1,444,570 | 1,395,509 | (1,457,242) | 70,450 | 1,453,287 |
| Restricted funds | 820 | 23,850 | (8,984) | - | 15,686 |
| | 1,594,074 | 1,419,359 | (1,466,430) | - | 1,547,003 |

Summary of funds - prior year

| | At 1 January 2022 | Income | Expenditure | Transfers in/out | At 31 December 2022 |
|------------------|-------------------------|------------------|--------------------|---------------------|---------------------------|
| | £ | £ | £ | £ | £ |
| Designated funds | 209,285 | - | - | (60,601) | 148,684 |
| General funds | 1,155,151 | 1,365,735 | (1,136,917) | 60,601 | 1,444,570 |
| Restricted funds | 11,511 | 8,050 | (18,741) | - | 820 |
| | 1,375,947 | 1,373,785 | (1,155,658) | - | 1,594,074 |

THE MEDICALERT FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)**

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

| | 2023 | 2022 |
|---|------------------------|-----------------------|
| | £ | £ |
| Net income for the period (per Statement of Financial Activities) | (47,071) | 218,127 |
| Adjustments for: | | |
| Depreciation charges | 99,816 | 97,097 |
| Gain on disposal of fixed assets | - | - |
| Dividends, interest and rents from investments | (48,149) | (9,011) |
| Decrease in stocks | 195 | 9,546 |
| (Increase) / decrease in debtors | (38,989) | (13,042) |
| (Decrease) in creditors | 16,941 | 8,795 |
| | <u>(17,257)</u> | <u>311,512</u> |

23. Analysis of changes in net debt

| | At 1 January 2023 | cash flows | At 31 December 2023 |
|--------------------------|----------------------------------|-----------------------|------------------------------------|
| | £ | £ | £ |
| Cash at bank and in hand | <u>1,689,327</u> | <u>16,596</u> | <u>1,705,923</u> |

THE MEDICALERT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)

24. Operating lease commitments

At 31 December 2023 the charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

| | 2023 | 2022 |
|----------------------------|-----------------------|----------------|
| | £ | £ |
| Within one year | 70,700 | 70,700 |
| Between two and five years | 282,800 | 282,800 |
| In over five years | <u>79,416</u> | <u>220,816</u> |
| | <u>432,916</u> | <u>574,316</u> |

THE MEDICALERT FOUNDATION

England & Wales - Charity number 233705

Accounts

Charity number: 233705 and SC 044510
Company Registration No. 00814000 (England and Wales)

THE MEDICALERT FOUNDATION

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

THE MEDICALERT FOUNDATION

CONTENTS

| | |
|--|----|
| Reference And Administrative Details Of The Charity, Its Trustees And Advisers | 2 |
| Trustees' Report | 3 |
| Independent Auditors' Report On The Financial Statements | 12 |
| Statement Of Financial Activities | 15 |
| Balance Sheet | 16 |
| Statement Of Cash Flows | 18 |
| Notes To The Financial Statements | 19 |

THE MEDICALERT FOUNDATION

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

| | |
|-----------------|--|
| Trustees | Mr N Burbidge Mr D Churchill Ms M Finn Mr I Fleming (Chair) Mr S Galliano (resigned 19th October 2022) Ms S Hall (completed term of office 11th December 2022) Mrs J Hill (completed term of office 1st April 2022) Ms H Newman (completed term of office 3rd February 2022) Ms C Sheridan Mr J Tennent Ms C Willis (resigned 19 th July 2023) Ms R Grant (appointed 1st January 2023) Dr G Edwards (appointed 4 th April 2023) Mr M Bradfield (appointed 1 st April 2023) |
|-----------------|--|

Charity registered number 233705 and SC044510

Company number 00814000

Principal office Suite 1, Liscombe South
Liscombe Park
Soulbury
Leighton Buzzard
LU7 0JL

Independent auditors MHA
Chartered Accountants
Moorgate House
201 Silbury Boulevard
Milton Keynes
Buckinghamshire
MK9 1LZ

THE MEDICALERT FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 2 to the financial statements and comply with the Charity's governing document, the Companies Act 2006 and "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 from 1 January 2019)

Objectives and activities

The objectives of MedicAlert, as stated in its Memorandum of Association, are: "...the relief of sickness including (without prejudice to the generality of the foregoing) by communicating personal and medical information on behalf of its members to medical and emergency professionals and by providing a means whereby its Members may be identified as those to whom such information held by it relates for the benefit of the general public and to save and protect lives..."

- **Mission:** To give people with health concerns peace of mind by providing personal medical information in an emergency.
- **Vision:** Better lives for people living with health concerns.
- **Guiding principles**
 - Place members at the heart of all we do
 - Ensure relevance and viability for a sustainable service
 - Ensure planned growth to meet the need
 - Develop our charitable commitment to ensure availability to all
 - Partner with organisations who share our values and grow our membership

Since 1964, The MedicAlert Foundation (MedicAlert®) has provided, in the UK and Republic of Ireland, an emergency identification system for individuals with medical conditions and allergies. Since inception, more than 300,000 MedicAlert members, people with conditions such as diabetes, epilepsy or allergies, those who take medications, have mental health issues or have for example received an organ transplant, have benefited from the reassurance and protection MedicAlert's life-saving system provides.

The MedicAlert Foundation is the only "not-for-profit" registered charity that provides such a life-saving service in the UK and the Republic of Ireland; this takes the form of a full medical record and medical ID jewellery. Each member receives a disc (usually worn as a bracelet or necklace) bearing the MedicAlert symbol and engraved with the wearer's main medical condition(s) or vital details, a personal ID number and a 24-hour emergency telephone number that enables access to their full details from anywhere in the world in over 100 languages and dialects. All medical details are checked by Registered Nurses on joining and if they are changed subsequently.

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

For further information visit www.medicalert.org.uk or call 01908 951045

THE MEDICALERT FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

Review of activity

*“MedicAlert protection has proven to be a safety net since 1977, especially in the case of adrenal reserves.”
- Paul Kabrna - Hypertension and Conn’s*

The challenging economic and political environment in the UK and in the world affected most organisations and charities in the UK, including the MedicAlert Foundation. Post pandemic, we saw our members affected by rising energy bills, higher interest rates, the resultant increase in the cost of living.

We took a decision during the year to increase our membership fees from £32 to £36 per annum, the first increase since 2016. The project to communicate this and implement the change was well managed and largely understood and accepted by our members.

Income from membership and product sales declined this year. Addressing this is an ongoing focus of management attention as we work to continue to increase overall membership. Yearend membership numbers were just over 38,000.

The projects, as set out in Plans for the Future in the 2022 accounts, were all completed, including as follows:

New projects and partnerships with other charities and third parties increased our ability to reach potential new members.

We identified and engaged a third party to work with us to increase awareness via social media and online marketing. Their understanding of MedicAlert has grown during the year and they have integrated well with the marketing team, resulting in improvements in engagement and awareness amongst our target audiences. We have appointed Ambassadors and identified influencers who can amplify our message and share this with new audiences.

We launched a phone app to support our service and provide members with another way to store and access their medical records to support them in daily life and emergencies. This app provides a platform for potential extension and increased service in future years. This will allow our members to feel more connected to us and have easy access to their medical details when they need them, to support medical consultations and for easy reference.

We improved our front line member engagement, increasing resilience and flexibility whilst ensuring our excellent quality service provision which supports our members when they need us.

We reviewed and improved our systems architecture to enhance resilience and reliability, migrating to an improved server arrangement.



Cyber Essentials Plus accreditation was achieved once again this year, ensuring our valuable and sensitive member data is kept safe and secure at all times whilst still being available, as required.

Our MedicAlert Protection Project portfolio was nurtured and grown during the year, allowing us to support more people who may not be otherwise aware or able to access the service themselves. We are keen to support vulnerable groups and those who have found it difficult to access our service, so provide membership at an affordable cost. This included a number of active programmes:

THE MEDICALERT FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

Using our Goodwill Projects we support vulnerable people experiencing financial difficulties, providing free or subsidised membership and/or ID jewellery. This includes families with multiple members requiring membership, elderly members struggling during retirement and children within low income families. This scheme is made possible by the kind donations of MedicAlert members and friends.



Together with Lions Club International, our Early Start Programme provides MedicAlert membership to vulnerable children who are living with medical conditions or allergies until their 10th birthday, along with a medical ID. For every two places that Lions Clubs International funds, we sponsor an additional place for the programme, helping to support more children around the UK with hidden medical conditions. This allows young children with medical conditions to join in with their peers in events, activities and trips that they may otherwise not be able to access. This is crucial to their social and physical development. It also means that parents and carers will know that, if required, their medical details and requirements will be immediately available, this allows them to feel more comfortable with allowing these children more independence.

The Annabelle's Challenge programme provides MedicAlert membership for 24 months to those with Vascular Ehlers-Danlos Syndrome as well as a contribution towards their Medical IDs. This difficult illness can be socially isolating.

"We joined MedicAlert UK in 2013, shortly after Annabelle's diagnosis of vascular EDS. Her bracelet provides us with peace of mind in the case of a medical emergency, which could happen at any time living with this condition." - Annabelle Griffin's father, Jared Griffin - Vascular Ehlers-Danlos Syndrome



Supporting NHS Grampian and Aberdeen Royal Infirmary. Local endocrinology patients can benefit from a year's MedicAlert membership and their first piece of ID jewellery. This scheme was started by a nurse who understood the important freedom and confidence that wearing a MedicAlert ID provides to her patients. The programme has been kindly sponsored by the local council.

MedicAlert have partnered with Allergy UK. Allergy UK offers MedicAlert members a 15% discount on their popular translation cards and MedicAlert provides a 15% discount on first year membership and Medical ID for all Allergy UK members. This allows those living with a food related, environmental or medication allergy to feel more confident to be active and join in events and social occasions.



Ongoing Support for children and young people at Royal Brompton and Harefield hospitals. The Brompton Fountain and MedicAlert Protection Project provides two years of free MedicAlert membership, along with a piece of medical ID jewellery. This scheme is funded by The Brompton Fountain, with a discount provided by MedicAlert, to enable the charity's funds to go further and support more patients. Children on this programme are living with life threatening medical conditions. Wearing a MedicAlert ID improves their safety and provides peace of mind for those caring for them.

"I am grateful to enjoy each new day and thankful for my MedicAlert which gives me the reassurance and confidence to live life to the fullest!" - Kate Bradstock - Heart Condition

THE MEDICALERT FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

MedicAlert has partnered with Heartline Families to provide support in emergencies to children living with heart conditions. This project provides a year of free membership and a monetary jewellery credit and is part-funded by the National Lottery Community Fund. MedicAlert membership improves the quality of life of both groups by increasing safety and feelings of security for both children with heart conditions and their families.



The Jon Shaw Foundation helps support those with Epilepsy by providing financial assistance for equipment and services not available through the NHS. We have partnered with them to provide free MedicAlert membership for the first year and £10 off an ID. The unpredictable nature of epileptic seizures can limit lives. MedicAlert

membership ensures that those living with the condition will be safer to take part in activities and have more independence.



Buckinghamshire Healthcare

NHS Trust

Ongoing support for the NHS through North Staffordshire & Buckinghamshire NHS Trusts - MedicAlert membership is fully sponsored for 3 years for all NHS Trust staff living with medical conditions. This programme is available to all employees and volunteers of the Trusts. They look after us so this is our way of looking after them.

Somerville Heart Foundation is the only UK-wide charity dedicated to supporting young people and adults born with all forms of heart conditions, known as Congenital Heart Disease (or CHD). Members of the Somerville Heart Foundation are able to claim £10 off MedicAlert membership. This provides independence and safety to allow these young people to live fuller, active lives, despite their condition.

Providing educational resources free of charge to support the training and awareness of healthcare professionals, emergency services, first aid trainees, St John Ambulance staff, patient support groups, schools and universities, community projects and more. Helping to raise awareness of what to look for during an emergency and why MedicAlert should be recommended to anyone living with medical conditions.

"My MedicAlert bracelet saved my life when I became unconscious at university and then woke up in hospital." - Kamila Donald - Addison's Disease

We have also agreed benefits for our members including:

- To support MedicAlert members who require temperature - sensitive medications, FRIO offers discounts on their innovative wallets. MedicAlert members can receive 15% off FRIO products.
- JustTravelCover.com who provide travel Insurance for people with pre-existing medical conditions with no age limit. MedicAlert members receive 12% off the overall policy price for Just Travel Cover insurance.
- Creative Nature, started by our Allergy Ambassador Julianne Ponan MBE. They believe that allergies or intolerances shouldn't stop you from having brilliant tasting food. MedicAlert members get 10% off their Top 14 Allergen free foods.

THE MEDICALERT FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

"My MedicAlert bracelet has given me freedom to go off on adventures on my own. I stand a better chance of surviving because medics can get hold of my condition details." - Carolyn Smith - Vascular Ehlers-Danlos Syndrome

We have appointed two ambassadors during the year:

- Julianne Ponan, MBE, Founder, CEO at Creative Nature, Forbes 30 Under 30 & Speaker is passionate about the importance of MedicAlert membership. Her dedication to improving the lives of families living with allergies is tireless.
- Anna Kennedy, OBE, is the founder and CEO of UK Autism Charity AnnaKennedyonline, Autism Ambassador, Presenter Women's Radio Station, Autism's got Talent, and is committed to raising awareness and acceptance of autism.

"MedicAlert is internationally recognised which is why I didn't hesitate to choose it." -Sarah Korj - Allergies

Our members tell us every day how their MedicAlert membership improves their lives by making them feel safer and more secure, should the worst happen. This allows them to increase movement and activity and join in with social events and clubs. Improving both their physical and mental health leads to more tolerable symptoms and can reduce decline and allow older members to stay in their own homes for longer.

"Recent research by MedicAlert shows that wearing a medical ID reduces anxiety by over 40% and improves peace of mind of wearers by 65%. Wearing a medical ID for those living with medical conditions is advisable for increased peace of mind leading to potential improvements in overall health and wellbeing." - Stephen Galliano - Clinical Psychologist

We asked our members how much MedicAlert's service improves their lives; they told us that:

- ***wearing a MedicAlert ID increases confidence that their conditions will be identified in an emergency by 128%.***
- ***wearing a MedicAlert ID increases confidence that the correct treatment would be given increased by 131%***
- ***anxiety about taking part in physical activity dropped by 41%.***
- ***their likelihood to take part in social activities increased by 24%.***
- ***their overall peace of mind and happiness increased by 65%.***
- ***they are twice as likely to feel stressed about being vulnerable in an emergency without MedicAlert.***
- ***the impact on their family and friends, regarding their medical conditions, improved by 64% once they were a MedicAlert member.***

The Trustee committee structure provided support to the CEO with regular meetings for each committee during the year to feed into Board meetings. Recruitment of new Trustees encouraged and supported equality, diversity and inclusion in the organisation.

We continued to ensure the safety of our staff post pandemic through flexible working and our risk assessment/mitigation approach.

We continued to reduce our impact on the environment, in line with our Environment Policy, reducing waste

THE MEDICALERT FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

and selecting suppliers carefully.

“When I am out with my friends, I always tell them that if I ever collapse, to point paramedics right to my bracelet and it puts my mind at ease.” - Lucy Dodd - Diamond Blackfan Anaemia

Financial review

In recognising all costs within the year, the final outcome was a surplus of £218,127 (2021: £242,558) for the year. There was an increase in Legacies received and continued cost control throughout the year.

Trading and voluntary income totalled £1,373,785 (2021: £1,328,725); this included legacies of £166,841 (2021: £33,337) received during the year.

Reserves policy

The Board of Trustees reviewed the reserves policy during the year. The Trustees agreed that the level of free reserves should be at a level equivalent to the outstanding property lease commitments, plus 6 to 9 months of other operating costs less deferred membership income.

Free reserves are defined as total reserves less restricted and designated funds. The designated funds relate to the value of fixed assets used for charitable purposes and matched funding for the Early Start Programme and are not freely available for use by the Charity.

Total funds held increased to £1,594,074 at the end of 2022, from £1,375,947 in 2021.

This included a balance of £820 in restricted funds (2021: £11,511), £148,684 in designated funds (2021: £209,285) and free reserves at the year end were therefore £1,444,570 (2021: £1,155,151), equivalent to the outstanding property lease costs plus 12 months of other operating costs less deferred income. Trustees plan to use the excess free reserves over the short to medium term.

Risk

The Trustees identify and regularly review the major risks to which the charity is exposed and have established appropriate policies, systems and procedures to mitigate known risks and to anticipate further risks that may arise. The Trustees believe that implementation of agreed actions and procedures will significantly reduce the probability and the impact of these risks.

The sustainability in both membership and product income remains the key long term risk to the sustainability of the charity.

Plans for the future

Our focus for 2023 is to increase the number of members we support by continuing to increase awareness of medical IDs and MedicAlert, identifying and engaging with organisations who share our ethos and objectives to work together.

We will adapt and improve our service and products to better support our members and attract new members, assisting those who need help to access our service.

We will nurture our members and support them to be active and benefit from the peace of mind MedicAlert membership provides them and their families.

THE MEDICALERT FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

We will continue to develop our links to the NHS to encourage them to refer and recommend our services to those who can benefit. We will support the NHS by improving triage and early treatment in emergencies.

We will focus on specific illness groups to demonstrate how our service supports their particular needs and requirements. By engaging with clinicians, caregivers and other charities in each condition, we will adapt and extend our service to better serve these communities.

We will continue to develop our MedicAlert Protection Programme portfolio to allow us to support more people who may not be otherwise aware or able to access the service themselves. We have always found a way to support members who require our service and will continue to do so.

We will continue to improve the experience of and service provided to existing members to ensure membership benefits are experienced and encourage renewal. A combination of increasing retention levels and new member recruitment will create membership number stability and growth.

We will continue to develop the organisation, increasing flexibility and resilience. We will undertake a business continuity exercise during the year challenging processes and understanding, to increase resilience and identify improvement opportunities. We will continue to build skill levels, implement good process documentation, management and improvement approaches and embed a learning culture and single team approach to support these elements.

In line with our Environment Policy, we will continue efforts to reduce our impact on the environment by giving careful thought to selecting suppliers and consciously working to reduce waste

Recruitment to the Board will continue to strive for equality, diversity and inclusion where all Trustees feel valued, respected and welcome.

The Trustees and CEO will continue to exchange information and ideas during regular committee meetings, the output of which will be fed into the main Board meetings.

Structure, governance and management

The MedicAlert Foundation is a company limited by guarantee and is governed by a Board of voluntary, Non Executive Directors (referred to as the Trustees or the Directors), operating under the Memorandum and Articles of Association and with a schedule of matters reserved for the Board's decision.

The Board comprises members whose diverse experience, skills and independent perspective provide an effective knowledge base to direct MedicAlert Foundation's activities.

The Board takes overall responsibility for the strategic direction of the charitable company and delegates operational implementation of strategic decisions to the CEO. It meets regularly to lead, control and monitor The MedicAlert Foundation's overall performance. The CEO and senior management supply the Board with information and attend Board and Committee meetings as required.

The senior management team comprises the CEO, Operations Manager and Financial Controller.

Each of the senior staff holds appropriate levels of budget within the main budget, which is approved annually by the Board and governed by the Delegated Authority and Sign-off policy to enable them to implement the sections of the strategic plan delegated to them. Any deviations from the plan or budget require the approval of the CEO, and significant deviations or proposals are taken to the Board for discussion and decision.

The MedicAlert Foundation is an affiliate of The MedicAlert Foundation United States (MAFUS) based in

THE MEDICALERT FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

California, USA. The MedicAlert Foundation operates in the UK and the Republic of Ireland under licence from MAFUS for the use of their trademarks and logos, at an agreed percentage fee of trading income generated using those trademarks and logos, within a set of International Standards of Operation.

The Board comprises the key personnel of the Charity in charge of directing and controlling the Foundation. All Directors give of their time freely and no Director received remuneration in the year. Details of Directors expenses and related party transactions are disclosed in the notes to the accounts.

The Trustees, who are also the Directors for the purpose of company law, and who served during the year of the financial statements and up to the date of signing this Trustees' report were:

| | |
|----------------|---|
| Mr N Burbidge | |
| Mr D Churchill | |
| Ms M Finn | |
| Mr I Fleming | |
| Mr S Galliano | (resigned 19th October 2022) |
| Ms S Hall | (completed term of office 11th December 2022) |
| Mrs J Hill | (completed term of office 1st April 2022) |
| Ms H Newman | (completed term of office 3rd February 2022) |
| Ms C Sheridan | |
| Mr J Tennent | |
| Ms C Willis | (resigned 19 th July 2023) |
| Ms R Grant | (appointed 1st January 2023) |
| Dr G Edwards | (appointed 4 th April 2023) |
| Mr M Bradfield | (appointed 1 April 2023) |

Trustee recruitment

Trustees are recruited via open advertisement on The MedicAlert Foundation's website, in public and professional media and in The MedicAlert Foundation's newsletters using an inclusive skills-based approach with job descriptions and person specifications. Applicants are then interviewed by a minimum of two current Trustees and if successful are then nominated for election by the whole Board.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Trustee training

New trustees are supplied with a comprehensive induction pack, and undergo an induction day. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Statement of Trustees Responsibility

The Trustees, who are also the directors of The MedicAlert Foundation for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company Law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the MedicAlert Foundation and of the incoming resources and application of resources, including the

THE MEDICALERT FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

income and expenditure, of the charitable company for that year. In preparing these accounts, 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 Company will continue in business.

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

Auditor

MHA were reappointed as auditors at the AGM on 7th September 2022. A 3-year term was agreed from March 2020 which can be ended by either party with the appropriate notice.

Following a rebranding exercise on 15 May 2023 the trading name of the company's independent auditor changed from MHA MacIntyre Hudson to MHA. A resolution to reappoint MHA as independent auditor will be proposed at the next Annual General Meeting.

Public benefit

The Trustees confirm that they have referred to the guidance in the Charities Commission's general guidance on public benefit when reviewing the charity's aims and objectives and when planning future activities and confirm that they are satisfied that public benefit is at the heart of MedicAlert Foundation's activities. They are satisfied that The MedicAlert Foundation meets the requirements and conforms with the Act's definition of a charitable company, being established for a recognised charitable purpose - the advancement of health or the saving of lives and is for the public benefit - meeting all elements of the two key principles.

The Trustees' report was approved by the Board of Trustees.



.....

Dated: 28th June 2023

Mr Ian Fleming
Chair of Trustees

THE MEDICALERT FOUNDATION

INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS

Opinion

We have audited the financial statements of The MedicAlert Foundation (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 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 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.

THE MEDICALERT FOUNDATION

INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS (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.

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

THE MEDICALERT FOUNDATION

INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS (continued)

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:

- Audit work performed over key risk areas such as management override and reviewing of accounting estimates for bias.
- Further review of financial statements disclosures to ensure accounting policies have been correctly followed.
- Enquiry of management and those charged with governance around any legal claim.

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.



MHA

Statutory Auditors

Milton Keynes, United Kingdom

Date: 4 AUGUST 2023

MHA is the trading name of MacIntyre Hudson LLP, a limited liability partnership in England and Wales (registered number OC312313)

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

THE MEDICALERT FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

| | | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total funds 2022 £ | Total funds 2021 £ |
|------------------------------------|------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| | Note | | | | |
| Income from: | | | | | |
| Donations, legacies and grants | 4 | 245,049 | 8,050 | 253,099 | 135,781 |
| Other trading activities | 5 | 1,111,675 | - | 1,111,675 | 1,192,877 |
| Investments | 6 | 9,011 | - | 9,011 | 67 |
| Total income | | <u>1,365,735</u> | <u>8,050</u> | <u>1,373,785</u> | <u>1,328,725</u> |
| Expenditure on: | | | | | |
| Charitable activities | 7 | <u>(1,136,917)</u> | <u>(18,741)</u> | <u>(1,155,658)</u> | <u>(1,086,167)</u> |
| Total expenditure | | <u>(1,136,917)</u> | <u>(18,741)</u> | <u>(1,155,658)</u> | <u>(1,086,167)</u> |
| Net movement in funds | | <u>228,818</u> | <u>(10,691)</u> | <u>218,127</u> | <u>242,558</u> |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | 1,364,436 | 11,511 | 1,375,947 | 1,133,389 |
| Net movement in funds | | <u>228,818</u> | <u>(10,691)</u> | <u>218,127</u> | <u>242,558</u> |
| Total funds carried forward | | <u>1,593,254</u> | <u>820</u> | <u>1,594,074</u> | <u>1,375,947</u> |

The Statement of financial activities includes all gains and losses recognised in the year.
The notes on pages 19 to 40 form part of these financial statements.

THE MEDICALERT FOUNDATION

**BALANCE SHEET
AS AT 31 DECEMBER 2022**

| | Note | 2022 | | 2021 | |
|--|------|-------------------------|-------------------------|------------------|-------------------------|
| | | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Intangible assets | 11 | | 87,087 | | 127,224 |
| Tangible assets | 12 | | 61,448 | | 77,681 |
| Investments | 13 | | 100 | | 100 |
| | | | <u>148,635</u> | | <u>205,005</u> |
| Current assets | | | | | |
| Stocks | 14 | 39,751 | | 49,297 | |
| Debtors | 15 | 29,637 | | 16,595 | |
| Cash at bank and in hand | 16 | <u>1,689,327</u> | | <u>1,409,531</u> | |
| | | | 1,758,715 | | 1,475,423 |
| Creditors: amounts falling due within one year | 17 | | <u>(313,276)</u> | | <u>(304,481)</u> |
| Net current assets | | | <u>1,445,439</u> | | <u>1,170,942</u> |
| Total net assets | | | 1,594,074 | | 1,375,947 |
| Charity funds | | | | | |
| Restricted funds | 18 | | 820 | | 11,511 |
| Unrestricted funds | 20 | | <u>1,593,254</u> | | <u>1,364,436</u> |
| Total funds | | | <u>1,594,074</u> | | <u>1,375,947</u> |

THE MEDICALERT FOUNDATION

BALANCE SHEET AS AT 31 DECEMBER 2022 (CONTINUED)

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:



.....
Mr I Fleming
Chair of Trustees

Date: 28th June 2023

Company Registration No. 00814000

The notes on pages 19 to 40 form part of these financial statements.

THE MEDICALERT FOUNDATION

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2022

| | Note | 2022 £ | 2021 £ |
|--|------|------------------|------------------|
| Cash flows from operating activities | | | |
| Net cash used in operating activities | 22 | <u>311,512</u> | <u>263,748</u> |
| Cash flows from investing activities | | | |
| Purchase of tangible fixed assets | | (6,750) | (70,268) |
| Purchase of intangible fixed assets | | (33,977) | (33,977) |
| Proceeds from disposal of fixed assets | | - | 3,885 |
| Interest received | | <u>9,011</u> | <u>67</u> |
| Net cash used in investing activities | | <u>(31,716)</u> | <u>(102,104)</u> |
| Change in cash and cash equivalents in the year | | 279,796 | 161,644 |
| Cash and cash equivalents at the beginning of the year | | <u>1,409,531</u> | <u>1,247,887</u> |
| Cash equivalents at the end of the year | | <u>1,689,327</u> | <u>1,409,531</u> |

The notes on pages 19 to 40 form part of these financial statements

THE MEDICALERT FOUNDATION

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

1. General information

The MedicAlert Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is Suite 1, Liscombe South, Liscombe Park, Soulbury, Leighton Buzzard, LU7 0JL.

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 Charities Act 2011.

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

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The MedicAlert Foundation 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

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 Charitable Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

THE MEDICALERT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

2. Accounting policies (continued)

2.3 Charitable funds (continued)

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

2.4 Income

Income from donations

Income from donations includes money from members and third parties. It is recognised when it is received and is added to restricted funds or unrestricted funds as appropriate. Gift Aid is claimed thereon where a valid Gift Aid declaration is held and is accounted for on a receivable basis.

Income from legacies

Legacies are recognised when entitlement to the income exists, it is probable that the legacy will be received, and the amount can be estimated with sufficient accuracy. Receipt is determined as probable where probate has been granted and the executors of the estate have established that there are sufficient assets in the estate, after settling any liabilities, to pay the legacy, and any conditions attached to the legacy are within MedicAlert's control or have been met.

Income from sales within charitable activities

Income from sales within charitable activities includes annual subscriptions from members and sales of jewellery to members. Income from member subscriptions is treated as having separately identifiable components for membership renewal and servicing of the annual membership. Income is recognised immediately in the Statement of Financial Activities to the extent that it relates to membership renewal, with the balance recognised over the membership year to reflect servicing of the membership. Sales of jewellery are recognised once payment has been received and the products have been dispatched.

Investment income

Investment income includes interest on bank deposits and is recognised in the period in which it is earned.

Other income

Other income includes the sale of scrap jewellery components. It is recognised once it becomes probable that the income will be received, and it can be measured with reasonable accuracy.

THE MEDICALERT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

2. Accounting policies (continued)

2.5 Resources expended

Expended resources are recognised in the period in which they are incurred.

2.6 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 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.

The company operates a defined contribution pension plan. Pension costs for eligible employees are charged to expenditure as they are incurred.

2.7 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.

2.8 Intangible fixed assets and amortisation

Intangible fixed assets are amortised over a period of 5 years from date of commissioning, unless an earlier decommissioning or replacement date is planned.

2.9 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

THE MEDICALERT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

2. Accounting policies (continued)

2.9 Tangible fixed assets (continued)

The cost or valuation of assets, less any residual value, is depreciated on the following basis:

| | | |
|-------------------------------|---|--|
| Short-term leasehold property | - | Straight line over the lower of 60 years, lease time or time until anticipated replacement date. |
| Plant and machinery | - | 12.5% to 20% of cost less residual value |
| Computer equipment | - | 20% of cost less residual value |
| Other fixed assets | - | 25% of cost less residual value |

The gain or loss arising on the disposal of an asset is determined as the difference between any sale proceeds and the carrying value of the asset, and is recognised in the year of disposal.

2.10 Investments

Investments in subsidiaries are valued at cost less provision for impairment.

2.11 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.12 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.

2.13 Cash at bank and in hand

Cash at bank and in hand includes cash and investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account, and fixed term deposits of up to two years with financial institutions. See note 16 for further details.

THE MEDICALERT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

2.14 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.

2.15 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.

2.16 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.

THE MEDICALERT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

3. Critical accounting estimates and judgements

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

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

4 Income from donations, legacies and grants

| | Unrestricted funds 2022 | Restricted funds 2022 | Total funds 2022 |
|-----------|-------------------------------|-----------------------------|------------------------|
| | £ | £ | £ |
| Donations | 78,208 | 8,050 | 86,258 |
| Legacies | <u>166,841</u> | <u>-</u> | <u>166,841</u> |
| | <u>245,049</u> | <u>8,050</u> | <u>253,099</u> |
| | Unrestricted funds 2021 | Restricted funds 2021 | Total funds 2021 |
| | £ | £ | £ |
| Donations | 100,604 | 1,840 | 102,444 |
| Legacies | <u>33,337</u> | <u>-</u> | <u>33,337</u> |
| | <u>133,941</u> | <u>1,840</u> | <u>135,781</u> |

THE MEDICALERT FOUNDATION

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

5. Income from Charitable Activities

Income from Charitable Activities

| | Unrestricted funds 2022 £ | Total funds 2022 £ | Unrestricted funds 2021 £ | Total funds 2021 £ |
|------------------------------------|--|---------------------------------------|--|---------------------------------------|
| Sales within charitable activities | <u>1,111,675</u> | <u>1,111,675</u> | <u>1,192,877</u> | <u>1,192,877</u> |

6. Investment income

| | Unrestricted funds 2022 £ | Total funds 2022 £ | Unrestricted funds 2021 £ | Total funds 2021 £ |
|---------------------|--|---------------------------------------|--|---------------------------------------|
| Interest receivable | <u>9,011</u> | <u>9,011</u> | <u>67</u> | <u>67</u> |

7. Analysis of expenditure on charitable activities

Summary by fund type - current year

| | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total funds 2022 £ |
|-----------------------|--|--|---------------------------------------|
| Charitable activities | 1,128,431 | 18,741 | 1,147,172 |
| Governance costs | <u>8,486</u> | <u>-</u> | <u>8,486</u> |
| | <u>1,136,917</u> | <u>18,741</u> | <u>1,155,658</u> |

THE MEDICALERT FOUNDATION

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

7. Analysis of expenditure on charitable activities (continued)

Summary by fund type - prior year

| | Unrestricted funds 2021 £ | Restricted funds 2021 £ | Total funds 2021 £ |
|-----------------------|------------------------------------|----------------------------------|-----------------------------|
| Charitable activities | 1,069,450 | 8,918 | 1,078,368 |
| Governance costs | <u>7,799</u> | <u>-</u> | <u>7,799</u> |
| | <u>1,077,249</u> | <u>8,918</u> | <u>1,086,167</u> |

8. Analysis of expenditure by activities

Current year

| | Activities undertaken directly £ | Support costs £ | Total funds 2022 £ |
|-----------------------|---|-----------------------|-----------------------------|
| Charitable activities | 714,361 | 432,811 | 1,147,172 |
| Governance costs | <u>-</u> | <u>8,486</u> | <u>8,486</u> |
| | <u>714,361</u> | <u>441,297</u> | <u>1,155,658</u> |

Prior year

| | Activities undertaken directly £ | Support costs £ | Total funds 2021 £ |
|-----------------------|---|-----------------------|-----------------------------|
| Charitable activities | 630,355 | 448,013 | 1,078,368 |
| Governance costs | <u>-</u> | <u>7,799</u> | <u>7,799</u> |
| | <u>630,355</u> | <u>455,812</u> | <u>1,086,167</u> |

THE MEDICALERT FOUNDATION

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

8. Analysis of expenditure by activities (continued)

Analysis of direct costs

| | Unrestricted funds 2022 £ | Total funds 2022 £ | Unrestricted funds 2021 £ | Total funds 2021 £ |
|--------------------------------|--|---------------------------------------|--|---------------------------------------|
| Staff costs | 181,571 | 181,571 | 218,679 | 218,679 |
| Depreciation and impairment | 81,593 | 81,593 | 57,789 | 57,789 |
| Activities undertaken directly | <u>451,197</u> | <u>451,197</u> | <u>353,887</u> | <u>353,887</u> |
| | <u>714,361</u> | <u>714,361</u> | <u>630,355</u> | <u>630,355</u> |

Analysis of support costs

| | Support costs 2022 £ | Governance costs 2022 £ | Total funds 2022 £ |
|---------------------------------|-------------------------------------|--|-----------------------------------|
| Travel and subsistence | 89 | - | 89 |
| Legal and professional | 219 | 8,486 | 8,705 |
| Administration and office costs | 53,712 | - | 53,712 |
| Indirect employment | 154,863 | - | 154,863 |
| Communications | 184,996 | - | 184,996 |
| Premises costs | 35,193 | - | 35,193 |
| Depreciation | <u>3,739</u> | <u>-</u> | <u>3,739</u> |
| | <u>432,811</u> | <u>8,486</u> | <u>441,297</u> |

THE MEDICALERT FOUNDATION

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

8. Analysis of expenditure by activities (continued)

Analysis of support costs - prior year

| | Support costs | Governance costs | Total funds |
|---------------------------------|----------------|------------------|----------------|
| | 2021 | 2021 | 2021 |
| | £ | £ | £ |
| Travel and subsistence | 12 | - | 12 |
| Legal and professional | 2,078 | 7,799 | 9,877 |
| Administration and office costs | 53,192 | - | 53,192 |
| Indirect employment | 149,933 | - | 149,933 |
| Communications | 205,120 | - | 205,120 |
| Premises costs | 34,453 | - | 34,453 |
| Depreciation | 3,225 | - | 3,225 |
| | <u>448,013</u> | <u>7,799</u> | <u>455,812</u> |

9. Staff Costs

| | 2022 | 2021 |
|--|----------------|----------------|
| | £ | £ |
| Wages and salaries - charitable activities | 181,571 | 218,679 |
| Wages and salaries - support costs | <u>297,327</u> | <u>293,132</u> |
| | <u>478,898</u> | <u>511,811</u> |

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

| | 2022 | 2021 |
|-----------------------------|-----------|-----------|
| | No. | No. |
| Average number of employees | <u>17</u> | <u>18</u> |

THE MEDICALERT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

9. Staff Costs (continued)

| | 2022 | 2021 |
|-----------------------|----------------|----------------|
| | £ | £ |
| Wages and salaries | 421,425 | 452,063 |
| Social security costs | 39,775 | 43,504 |
| Other pension costs | <u>17,698</u> | <u>16,244</u> |
| | <u>478,898</u> | <u>511,811</u> |

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

| | 2022 | 2021 |
|--------------------------------|----------|----------|
| | No. | No. |
| In the band £80,001 - £90,000 | <u>1</u> | <u>1</u> |
| In the band £90,001 - £100,000 | <u>-</u> | <u>-</u> |

Remuneration of key management personnel

| | 2022 | 2021 |
|------------------------|----------------|----------------|
| | £ | £ |
| Aggregate compensation | <u>163,078</u> | <u>163,201</u> |

10. 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 Trustees (2021: £nil)

THE MEDICALERT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

11. Intangible Fixed Assets

| | £ |
|-----------------------|----------------|
| Cost | |
| At 1 January 2022 | 243,566 |
| Additions | <u>33,977</u> |
| At 31 December 2022 | <u>277,543</u> |
| | |
| Depreciation | |
| At 1 January 2022 | 116,342 |
| Amortisation | <u>74,114</u> |
| At 31 December 2022 | <u>190,456</u> |
| | |
| Net book value | |
| At 31 December 2022 | <u>87,087</u> |
| At 31 December 2021 | <u>127,224</u> |

THE MEDICALERT FOUNDATION

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

12. Tangible Fixed Assets

| | Plant and machinery | Other fixed assets | Total |
|--------------------------|--------------------------------|-----------------------------------|----------------|
| | £ | £ | £ |
| Cost | | | |
| At 1 January 2022 | 109,614 | 96,717 | 206,331 |
| Additions | | 6,750 | 6,750 |
| Disposals | | (6,138) | (6,138) |
| At 31 December 2022 | <u>109,614</u> | <u>97,329</u> | <u>206,943</u> |
| | Plant and machinery | Other fixed assets | Total |
| | £ | £ | £ |
| Depreciation | | | |
| At 1 January 2022 | 62,764 | 65,886 | 128,650 |
| Charge for the year | 11,764 | 11,219 | 22,983 |
| Appropriated on disposal | | (6,138) | (6,138) |
| At 31 December 2022 | <u>74,528</u> | <u>70,967</u> | <u>145,495</u> |
| Net book value | | | |
| At 31 December 2022 | <u>35,086</u> | <u>26,362</u> | <u>61,448</u> |
| At 31 December 2021 | <u>46,850</u> | <u>30,831</u> | <u>77,681</u> |

THE MEDICALERT FOUNDATION

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

13. Fixed Asset Investments

| | Investments in subsidiary companies £ |
|--|--|
| Cost or valuation | |
| At 1 January 2022 and 31 December 2022 | 100 |
| Net book value | |
| At 1 January 2022 and 31 December 2022 | 100 |

Principal subsidiaries

The following was a principal subsidiary of the Charity:

| Name | Registered office or principal place of business | Principal activity | Class of shares | Holding | Included in consolidation |
|-------------------------------|---|---------------------------|----------------------------|----------------|--------------------------------------|
| Medicalert Trading Limited | United Kingdom | Non-trading company | Ordinary | 100% | No |

14. Stocks

| | 2022 | 2021 |
|------------------------|---------------|---------------|
| | £ | £ |
| Components and samples | <u>39,751</u> | <u>49,297</u> |

15. Debtors

| | 2022 | 2021 |
|--------------------------------|---------------|---------------|
| | £ | £ |
| Due within one year | | |
| Other debtors | 4,189 | 480 |
| Prepayments and accrued income | 25,448 | 16,115 |
| | <u>29,637</u> | <u>16,595</u> |

THE MEDICALERT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

16. Cash at bank and in hand

| | 2022 | 2021 |
|--|------------------|------------------|
| | £ | £ |
| Financial assets measured at fair value through income and expenditure | <u>1,689,327</u> | <u>1,409,531</u> |

Financial assets measured at fair value through income and expenditure comprises cash held at bank and in hand.

Financial instruments includes fixed term deposits crystallizing within one year of £84,000 (2021: £85,000) and fixed term deposits crystallizing between one and two years of £nil (2021: £84,000)

17. Creditors: Amounts falling due within one year

| | 2022 | 2021 |
|------------------------------------|----------------|----------------|
| | £ | £ |
| Trade creditors | 30,364 | 39,761 |
| Other taxation and social security | 42,474 | 39,304 |
| Other creditors | 5,154 | 5,258 |
| Accruals and deferred income | 235,284 | 220,158 |
| | <u>313,276</u> | <u>304,481</u> |

THE MEDICALERT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

18. Restricted funds

Restricted funds comprises the following unexpended balances of donations and grants held on trust for specific purposes:

| | At 1 January 2022 | Income | Expenditure | Transfers in/out | At 31 December 2022 |
|-----------------------------------|-------------------------|--------------|-----------------|---------------------|---------------------------|
| | £ | £ | £ | £ | £ |
| Early start programme | 10,871 | 8,050 | (18,605) | - | 316 |
| John Shaw foundation programme | 640 | - | (136) | - | 504 |
| | <u>11,511</u> | <u>8,050</u> | <u>(18,741)</u> | <u>-</u> | <u>820</u> |

Early Start Programme Fund

Generous support from Lions Clubs International in British Isles is focused on our Early Start Programme, which sponsors the membership of children up to the age 10. The Charity provides guaranteed free membership to those within this programme. When applicants from the waiting list are enrolled the guarantee of free membership is recognised by providing the full obligation of membership up to the member's 10th birthday. The Charity designated match funding for donations received from Lions for the Early Start Programme in 2022, and the costs of the programme this year have been charged to the restricted and designated funds accordingly.

John Shaw Programme Fund

MedicAlert have partnered with the John Shaw Foundation to sponsor people living with epilepsy. Successful applicants receive one year free membership and a credit against the cost of an ID.

THE MEDICALERT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

19. Designated Funds

The income funds of the Charity include the following designated funds which have been set aside out of unrestricted funds by the Trustees for Specific purposes:

| | At 1 January 2022 £ | Resources expended £ | Transfers £ | At 31 December 2022 £ |
|-----------------------|------------------------------|----------------------------|-----------------|--------------------------------|
| Fixed assets | 204,905 | - | (56,370) | 148,535 |
| Early Start Programme | <u>4,380</u> | <u>-</u> | <u>(4,231)</u> | <u>149</u> |
| | <u>209,285</u> | <u>-</u> | <u>(60,601)</u> | <u>148,684</u> |

Fixed assets

The Trustees have designated funds equal to the value of fixed assets used for charitable purposes. This recognises that these funds are not freely available for use in meeting the liabilities of the Charity or achieving its charitable objectives

Early Start Programme

For explanation of designated funding for this programme see note 18

THE MEDICALERT FOUNDATION

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

20. Statement of funds

Statement of funds - current year

| | At 1 January 2022 £ | Income £ | Expenditure £ | Transfers in/out £ | At 31 December 2022 £ |
|---------------------------|---------------------------|------------------|--------------------|--------------------------|--------------------------------|
| Unrestricted funds | | | | | |
| Designated funds | | | | | |
| Fixed assets | 204,905 | - | - | (56,370) | 148,535 |
| Early start programme | 4,380 | - | - | (4,231) | 149 |
| | 209,285 | - | - | (60,601) | 148,684 |
| General funds | | | | | |
| General funds - all funds | 1,155,151 | 1,365,735 | (1,136,917) | 60,601 | 1,444,570 |
| Total unrestricted funds | 1,364,436 | 1,365,735 | (1,136,917) | - | 1,593,254 |
| Restricted funds | | | | | |
| John Shaw Foundation | 640 | | (136) | - | 504 |
| Early Start Programme | 10,871 | 8,050 | (18,605) | - | 316 |
| | 11,511 | 8,050 | (18,741) | - | 820 |
| Total funds | 1,375,947 | 1,373,785 | (1,155,658) | - | 1,594,074 |

THE MEDICALERT FOUNDATION

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

20. Statement of funds (continued)

Statement of funds - prior year

| | At 1 January 2021 | Income | Expenditure | Transfers in/out | At 31 December 2021 |
|---------------------------|-------------------------|------------------|--------------------|---------------------|---------------------------|
| | £ | £ | £ | £ | £ |
| Unrestricted funds | | | | | |
| Designated funds | | | | | |
| Fixed assets | 163,356 | - | - | 41,549 | 204,905 |
| Early start programme | 11,857 | - | - | (7,477) | 4,380 |
| | 175,213 | - | - | 34,072 | 209,285 |
| General funds | | | | | |
| General funds - all funds | 939,587 | 1,326,885 | (1,077,249) | (34,072) | 1,155,151 |
| Total unrestricted funds | 1,114,800 | 1,326,885 | (1,077,249) | - | 1,364,436 |
| Restricted funds | | | | | |
| John Shaw Foundation | - | 640 | - | | 640 |
| Early Start Programme | 18,589 | 1,200 | (8,918) | - | 10,871 |
| | 18,589 | 1,840 | (8,918) | - | 11,511 |
| Total funds | 1,133,389 | 1,328,725 | (1,086,167) | - | 1,375,947 |

THE MEDICALERT FOUNDATION

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

21. Summary of funds

Summary of funds - current year

| | At 1 January 2022 | Income | Expenditure | Transfers in/out | At 31 December 2022 |
|------------------|-------------------------|------------------|--------------------|---------------------|---------------------------|
| | £ | £ | £ | £ | £ |
| Designated funds | 209,285 | - | - | (60,601) | 148,684 |
| General funds | 1,155,151 | 1,365,735 | (1,136,917) | 60,601 | 1,444,570 |
| Restricted funds | <u>11,511</u> | <u>8,050</u> | <u>(18,741)</u> | - | <u>820</u> |
| | <u>1,375,947</u> | <u>1,373,785</u> | <u>(1,155,658)</u> | - | <u>1,594,074</u> |

**Summary of funds - prior
year**

| | At 1 January 2021 | Income | Expenditure | Transfers in/out | At 31 December 2021 |
|------------------|-------------------------|------------------|--------------------|---------------------|---------------------------|
| | £ | £ | £ | £ | £ |
| Designated funds | 175,213 | - | - | 34,072 | 209,285 |
| General funds | 939,587 | 1,326,885 | (1,077,249) | (34,072) | 1,155,151 |
| Restricted funds | <u>18,589</u> | <u>1,840</u> | <u>(8,918)</u> | - | <u>11,511</u> |
| | <u>1,133,389</u> | <u>1,328,725</u> | <u>(1,086,167)</u> | - | <u>1,375,947</u> |

THE MEDICALERT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

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

| | 2022 | 2021 |
|---|----------------|----------------|
| | £ | £ |
| Net income for the period (per Statement of Financial Activities) | 218,127 | 242,558 |
| Adjustments for: | | |
| Depreciation and amortisation charges | 97,097 | 61,015 |
| Gain on disposal of fixed assets | - | (393) |
| Dividends, interest and rents from investments | (9,011) | (67) |
| Decrease in stocks | 9,546 | 5,264 |
| (Increase) / decrease in debtors | (13,042) | 3,270 |
| Increase/(decrease) in creditors | 8,795 | (47,899) |
| | <u>311,512</u> | <u>263,748</u> |

23. Analysis of changes in net debt

| | At 1 January 2022 | Cash flows | At 31 December 2022 |
|--------------------------|-------------------------|----------------|---------------------------|
| | £ | £ | £ |
| Cash at bank and in hand | <u>1,409,531</u> | <u>279,796</u> | <u>1,689,327</u> |

THE MEDICALERT FOUNDATION

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

24. Operating lease commitments

At 31 December 2022 the charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

| | 2022 | 2021 |
|----------------------------|-----------------------|----------------|
| | £ | £ |
| Within one year | 70,700 | 70,700 |
| Between two and five years | 282,800 | 282,800 |
| In over five years | 150,116 | 220,816 |
| | <u>503,616</u> | <u>574,316</u> |

THE MEDICALERT FOUNDATION

England & Wales - Charity number 233705

Accounts

Charity number: 233705 and SC 044510
Company Registration No. 00814000 (England and Wales)

THE MEDICALERT FOUNDATION

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

THE MEDICALERT FOUNDATION

CONTENTS

| | |
|--|-----------|
| Reference And Administrative Details Of The Charity, Its Trustees And Advisers | 2 |
| Trustees' Report | 3 |
| Independent Auditors' Report On The Financial Statements | 11 |
| Statement Of Financial Activities | 14 |
| Balance Sheet | 15 |
| Statement Of Cash Flows | 17 |
| Notes To The Financial Statements | 18 |

THE MEDICALERT FOUNDATION

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2021

| | |
|----------------------------------|--|
| Trustees | Mr N Burbidge Mr D Churchill Ms M Finn Mr I Fleming (Chair) Mr S Galliano Ms S Hall Ms C Sheridan Mr J Tennent Ms C Willis |
| Charity registered number | 233705 and SC044510 |
| Company number | 00814000 |
| Principal office | Suite 1, Liscombe South Liscombe Park Soulbury Leighton Buzzard LU7 0JL |
| Independent auditors | MHA MacIntyre Hudson Chartered Accountants Moorgate House 201 Silbury Boulevard Milton Keynes Buckinghamshire MK9 1LZ |

THE MEDICALERT FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their report and financial statements for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 2 to the financial statements and comply with the Charity's governing document, the Companies Act 2006 and "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 from 1 January 2019)

Objectives and activities

The objectives of MedicAlert, as stated in its Memorandum of Association, are: "...the relief of sickness including (without prejudice to the generality of the foregoing) by communicating personal and medical information on behalf of its members to medical and emergency professionals and by providing a means whereby its Members may be identified as those to whom such information held by it relates for the benefit of the general public and to save and protect lives..."

Since 1964, The MedicAlert Foundation (MedicAlert®) has provided, in the UK and Republic of Ireland, an emergency identification system for individuals with medical conditions and allergies. Since inception, more than 300,000 MedicAlert members, people with conditions such as diabetes, epilepsy or allergies, those who take medications, have mental health issues or have for example received an organ transplant, have benefited from the reassurance and protection MedicAlert's life-saving system provides.

The MedicAlert Foundation is the only "not-for-profit" registered charity that provides such a life-saving service in the UK and the Republic of Ireland; this takes the form of a full medical record and medical ID jewellery. Each member receives a disc (usually worn as a bracelet or necklace) bearing the MedicAlert symbol and engraved with the wearer's main medical condition(s) or vital details, a personal ID number and a 24-hour emergency telephone number that enables access to their full details from anywhere in the world in over 100 languages and dialects. All medical details are checked by Registered Nurses on joining and if they are changed subsequently.

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

For further information visit www.medicalert.org.uk or call 01908 951045

THE MEDICALERT FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021 (continued)

Review of activity

During the pandemic, MedicAlert operated as an essential service supporting our members, and the NHS. Whilst 2021 was another challenging year for MedicAlert the Charity was fully operational throughout with no change or impact on availability or member service. In any regard, the 24/7 emergency service is designed to always be available. The continuation of the pandemic created difficult economic conditions which impacted on our ability to engage with potential recommenders, partners and sponsors.

In this challenging environment, income from membership and product sales declined this year. This represents an area of ongoing focus of management attention as we work to continue to increase overall membership. Year end membership numbers were just below 40,000.

The projects, as set out in Plans for the Future in the 2020 accounts, were all completed, including as follows:

We successfully negotiated the changing legislation related to Brexit. These changes impacted both our provision of products and a number of our supplier relationships. There was no resulting impact on members.

We ensured the safety of our staff during the pandemic through flexible working and our risk assessment/mitigation approach, ensuring our approach was in line with official pandemic guidelines and restrictions as they changed.

Our MedicAlert Protection Project portfolio was nurtured and grown during the year, allowing us to support more people who may not be otherwise aware or able to access the service themselves. We increased the number of partners working with us on these projects and were pleased to include two NHS Trusts as new partners, providing access to our service to their staff and volunteers living with medical conditions.

Improvements in the experience of and service provided to existing members were developed to ensure the service benefits are fully experienced and encourage membership renewal. We have focussed on the experience of new members over their first two years to improve engagement, awareness of the service benefits and thereby improve rates of retention.

We undertook a Business Continuity exercise during the year. A challenging scenario was generated by the Trustees. Staff were observed as to how they reacted and planned, in order to address the situation. The Trustees were impressed with the flexibility, depth of knowledge and ability to effectively prioritise; some minor amendments were made to the Business Continuity planning documentation.

We have continued to ensure compliance with GDPR regulations and guidance through regular reviews; process and system improvements have data protection as a key consideration. This ensures our valuable and sensitive member data is kept safe and secure at all times whilst still being available, as required.

Automated tools were used to generate improvements in management reporting, reducing the time spent creating reports and improving the quality of the data and information available to support decision making and progress tracking.

The flexibility and resilience of the organisation have been improved through the generation of skills assessment, tracking and development, and process mapping and documentation. These initiatives have improved the approach to training and personal development reviews for staff. Additionally, our planning and project tracking has been moved to a system now used by most staff to plan and track work related to business objectives.

THE MEDICALERT FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021 (continued)

With the recruitment of a new Business Development Manager we were able to extend the number of discussions and engagement with potential partners, recommenders and sponsors. Some of these discussions have been slower than expected during this second year of the pandemic with many colleagues in other organisations maintaining a strong internal focus. We have focussed on improving the awareness of MedicAlert and the services we offer amongst those who could benefit. Although these activities were effective and progress was made, we are aware that these approaches will need to be continued and developed over time in order to be successful in achieving increased membership and revenue.

We provide our service at an affordable cost. We are keen to support vulnerable groups and those who have found it difficult to access our service, as follows:

- The Goodwill Project supports vulnerable individuals experiencing financial difficulties. This includes families with multiple members requiring membership, elderly members struggling during retirement and children within low income families. This scheme is made possible by the kind donations of MedicAlert members and friends.
- Continuing to provide educational resources free of charge, to support the training and awareness of healthcare professionals, emergency services, first aid trainees, St John Ambulance staff, patient support groups, schools and universities, community projects and more.
- Kindly sponsored by Lions Clubs International our Early Start Programme protects vulnerable children living with medical conditions or allergies. The programme provides free MedicAlert membership until their 10th birthday, along with a medical ID.
- Supporting Aberdeen Royal Infirmary, with local patients in the area benefiting from a year's membership and their first piece of ID jewellery. This scheme has been kindly sponsored by the local council.
- Supporting those with Vascular Ehlers-Danlos Syndrome. Those diagnosed with Vascular EDS who join Annabelle's Challenge, are entitled to FREE MedicAlert UK membership for 12 months as well as a contribution towards their first piece of ID jewellery. MedicAlert also provides a % discount for them to use when purchasing additional pieces of ID jewellery.
- Supporting children and young people at Royal Brompton and Harefield hospitals. The Brompton Fountain and MedicAlert Protection Project provides a year of free MedicAlert membership, along with a piece of medical ID jewellery. This scheme is funded by The Brompton Fountain, with a discount provided by MedicAlert, to enable the charity's funds to go further and support more patients.
- Heartline Families, supporting children living with heart conditions, this project provides a year of free membership and a monetary jewellery credit. It is part-funded by the National Lottery Community Fund
- Jon Shaw Foundation. We have partnered with the Jon Shaw Foundation to sponsor people living with Epilepsy and give one year free MedicAlert membership and a credit off an ID.
- North Staffordshire & Buckinghamshire NHS Trusts - MedicAlert membership is fully sponsored for 3 years for all NHS Trust staff living with medical conditions, with a free medical ID up to a monetary limit per person.

The Trustee committee structure provided support to the CEO with regular meetings for each committee during the year to feed into Board meetings.

THE MEDICALERT FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021 (continued)

Financial review

In recognising all costs within the year, the final outcome was a surplus of £242,558 (2020: £389,730) for the year. This was due to continued cost control and some stabilisation in income, resulting from actions taken during the year.

Trading and voluntary income totalled £1,328,725 (2020: £1,452,126); this included legacies of £33,337 (2020: £111,310) received during the year.

Reserves policy

The Board of Trustees reviewed the reserves policy during the year. The Trustees agreed that the level of free reserves should be at a level equivalent to the outstanding property lease commitments, plus 6 to 9 months of other operating costs less deferred membership income.

Free reserves are defined as total reserves less restricted and designated funds. The designated funds relate to the value of fixed assets used for charitable purposes and matched funding for the Early Start Programme and are not freely available for use by the Charity.

Total funds held increased to £1,375,947 at the end of 2021, from £1,133,389 in 2020.

This included a balance of £11,511 in restricted funds (2020: £18,589), £209,285 in designated funds (2020: £175,213) and free reserves at the year end were therefore £1,155,151 (2020: £939,587), equivalent to the outstanding property lease costs plus 10 months of other operating costs less deferred income. Trustees plan to use the excess free reserves over the short to medium term.

Risk

The Trustees identify and regularly review the major risks to which the charity is exposed and have established appropriate policies, systems and procedures to mitigate known risks and to anticipate further risks that may arise. The Trustees believe that implementation of agreed actions and procedures will significantly reduce the probability and the impact of these risks.

The sustainability in both membership and product income remains the key long term risk to the sustainability of the charity.

Plans for the future

Our focus for 2022 is firmly on increasing awareness of medical IDs and MedicAlert, identifying and engaging with organisations who share our ethos and objectives to work together to attract new members, improve our service and support those who need assistance to access our service. We are hopeful that the restrictions and internal focus of the past few years will be behind us and we will find it easier to develop relationships. This work will increase general awareness of the benefits of a medical ID service in keeping people safe and encouraging them to be active, supporting the NHS by improving triage and early treatment in emergencies and supporting new members to improve their safety, peace of mind and general wellness through increased activity.

THE MEDICALERT FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021 (continued)

We will be improving our approach to business development and interaction with potential partners to develop the effectiveness of our engagement. We will look to extend our reach by investigating the social media approaches that could benefit us. This may involve working with individuals and organisations in new ways; we will be seeking expert advice and guidance to support this work across many audiences and platforms. We will remain flexible and open to new ways of working with third parties to progress the strategic objectives of the charity. We believe this will allow us to better reach people who are living with medical conditions or care for such people.

We will work with specialists to identify and implement ways to increase awareness of medical IDs and MedicAlert. We will seek opportunities to speak about the challenges of those living with medical conditions and their families and join in related debates on all platforms. We will develop awareness of the value the 'peace of mind' provides to our members, seeking examples, research and a variety of media to support this understanding.

We will continue to develop our MedicAlert Protection Project portfolio to allow us to support more people who may not be otherwise aware or able to access the service themselves. We will be actively seeking partners who can identify and access groups requiring support and/or offer sponsorship to establish the projects. We aim to build on our NHS relationships, improving their number and depth to ensure we are supporting the important work of hospitals and illness specific clinics. We have always found a way to support members who require our service and will continue to do so.

We will launch a phone app to support our service and provide members with another way to store and access their medical records to support them in daily life and emergencies. This app will provide a platform for potential extension and increased service in future years. This will allow our members to feel more connected to us and have easy access to their medical details when they need them.

We will review our provision of front line member engagement to ensure an excellent quality service provision which effectively supports our members when they need us; to make changes to their records, order additional medical IDs, update information and renew their annual membership. We will aim to increase the resilience and flexibility of the way we deliver this part of our service.

We will continue to improve the experience of and service provided to existing members to ensure the service benefits are experienced and encourage membership renewal. A combination of increasing retention levels and new member recruitment will create membership number stability and growth.

We will continue to develop the organisation, increasing flexibility and resilience. We will continue to build skill levels, implement good process documentation, management and improvement approaches and embed a learning culture and single team approach to support these elements.

We will continue to reduce our impact on the environment, in line with our Environment Policy, reducing waste and selecting suppliers carefully.

Our recruitment of Trustees and staff will continue to encourage and support equality, diversity and inclusion in the organisation, as we have done for many years.

The Trustee committee structure will continue to support the CEO with regular meetings for each committee during the year to feed into Board meetings.

THE MEDICALERT FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021 (continued)

Structure, governance and management

The MedicAlert Foundation is a company limited by guarantee and is governed by a Board of voluntary, Non Executive Directors (referred to as the Trustees or the Directors), operating under the Memorandum and Articles of Association and with a schedule of matters reserved for the Board's decision.

The Board comprises members whose diverse experience, skills and independent perspective provide an effective knowledge base to direct MedicAlert Foundation's activities.

The Board takes overall responsibility for the strategic direction of the charitable company and delegates operational implementation of strategic decisions to the CEO. It meets regularly to lead, control and monitor MedicAlert Foundation's overall performance. The CEO and senior management supply the Board with information and attend Board and Committee meetings as required.

The senior management team comprises the CEO, Operations Manager and Financial Controller.

Each of the senior staff holds appropriate levels of budget within the main budget, which is approved annually by the Board and governed by the Delegated Authority and Sign-off policy to enable them to implement the sections of the strategic plan delegated to them. Any deviations from the plan or budget require the approval of the CEO, and significant deviations or proposals are taken to the Board for discussion and decision.

The MedicAlert Foundation is an affiliate of The MedicAlert Foundation United States (MAFUS) based in California, USA. The MedicAlert Foundation operates in the UK and the Republic of Ireland under licence from MAFUS for the use of their trademarks and logos, at an agreed percentage fee of trading income generated using those trademarks and logos, within a set of International Standards of Operation.

The Board is comprised of the key personnel of the Charity in charge of directing and controlling the Foundation. All Directors give of their time freely and no Director received remuneration in the year. Details of Directors expenses and related party transactions are disclosed in the notes to the accounts.

The Trustees, who are also the Directors for the purpose of company law, and who served during the year of the financial statements and up to the date of signing this Trustees' report were:

| | |
|----------------|---|
| Mr N Burbidge | (appointed 22nd February 2021) |
| Mr D Churchill | (appointed 22nd February 2021) |
| Ms M Finn | (appointed 22nd February 2021) |
| Mr I Fleming | (appointed 22nd February 2021) (Chair) |
| Mr S Galliano | (reappointed 30th June 2021) |
| Ms S Hall | |
| Mr I Henderson | (completed term of office 28th November 2021) |
| Mrs J Hill | (completed term of office 1st April 2022) |
| Ms H Newman | (completed term of office 3rd February 2022) |
| Ms C Sheridan | (reappointed 30th June 2021) |
| Mr J Tennent | (appointed 12th November 2021) |
| Ms C Willis | |

THE MEDICALERT FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021 (continued)

Trustee recruitment

Trustees are recruited via open advertisement on MedicAlert Foundation's website, in public and professional media and in MedicAlert Foundation's newsletters using an inclusive skills-based approach with job descriptions and person specifications. Applicants are then interviewed by a minimum of two current Trustees and if successful are then nominated for election by the whole Board.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Trustee training

New trustees are supplied with a comprehensive induction pack, and undergo an induction day. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Statement of Trustees Responsibility

The Trustees, who are also the directors of The MedicAlert Foundation for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company Law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the MedicAlert Foundation and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year. In preparing these accounts, 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 Company will continue in business.

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

Auditor

MHA MacIntyre Hudson were reappointed as auditors at the AGM on 8th September 2021. A 3-year term was agreed from March 2020 which can be ended by either party with the appropriate notice.

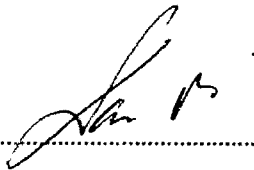
THE MEDICALERT FOUNDATION

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021 (continued)**

Public benefit

The Trustees confirm that they have referred to the guidance in the Charities Commission's general guidance on public benefit when reviewing the charity's aims and objectives and when planning future activities and confirm that they are satisfied that public benefit is at the heart of MedicAlert Foundation's activities. They are satisfied that MedicAlert Foundation meets the requirements and conforms with the Act's definition of a charitable company, being established for a recognised charitable purpose - the advancement of health or the saving of lives and is for the public benefit - meeting all elements of the two key principles.

The Trustees' report was approved by the Board of Trustees.


.....

Dated: 8/6/22

Mr Ian Fleming
Chair of Trustees

THE MEDICALERT FOUNDATION

INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS

Opinion

We have audited the financial statements of The MedicAlert Foundation (the charity) for the year ended 31 December 2021 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 company's affairs as at 31 December 2021 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.

THE MEDICALERT FOUNDATION

INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS (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.

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

THE MEDICALERT FOUNDATION

INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS (continued)

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:

- Audit work performed over key risk areas such as management override and reviewing of accounting estimates for bias.
- Further review of financial statements disclosures to ensure accounting policies have been correctly followed.
- Enquiry of management and those charged with governance around any legal claim.

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.



MHA MacIntyre Hudson
Chartered Accountants
Statutory Auditors
Milton Keynes

Date: 27/6/2022

MHA MacIntyre Hudson are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

THE MEDICALERT FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

| | | Unrestricted funds 2021 £ | Restricted funds 2021 £ | Total funds 2021 £ | Total funds 2020 £ Restated |
|------------------------------------|------|------------------------------------|----------------------------------|-----------------------------|---|
| | Note | | | | |
| Income from: | | | | | |
| Donations, legacies and grants | 4 | 133,941 | 1,840 | 135,781 | 216,017 |
| Other trading activities | 5 | 1,192,877 | - | 1,192,877 | 1,232,116 |
| Investments | 6 | <u>67</u> | <u>-</u> | <u>67</u> | <u>3,993</u> |
| Total income | | <u>1,326,885</u> | <u>1,840</u> | <u>1,328,725</u> | <u>1,452,126</u> |
| Expenditure on: | | | | | |
| Charitable activities | 7 | <u>(1,077,249)</u> | <u>(8,918)</u> | <u>(1,086,167)</u> | <u>1,062,396</u> |
| Total expenditure | | <u>(1,077,249)</u> | <u>(8,918)</u> | <u>(1,086,167)</u> | <u>1,062,396</u> |
| Net movement in funds | | <u>249,636</u> | <u>(7,078)</u> | <u>242,558</u> | <u>389,730</u> |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | 1,114,800 | 18,589 | 1,133,389 | 743,659 |
| Net movement in funds | | <u>249,636</u> | <u>(7,078)</u> | <u>242,558</u> | <u>389,730</u> |
| Total funds carried forward | | <u>1,364,436</u> | <u>11,511</u> | <u>1,375,947</u> | <u>1,133,389</u> |

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.

THE MEDICALERT FOUNDATION

**BALANCE SHEET
AS AT 31 DECEMBER 2021**

| | Note | 2021 | | 2020 | |
|---|------|------|-------------------------|------|-------------------------|
| | | £ | £ | £ | £ |
| | | | | | Restated |
| Fixed assets | | | | | |
| Intangible assets | 11 | | 127,224 | | 134,230 |
| Tangible assets | 12 | | 77,681 | | 29,126 |
| Investments | 13 | | <u>100</u> | | <u>100</u> |
| | | | 205,005 | | 163,456 |
| Current assets | | | | | |
| Stocks | 14 | | 49,297 | | 54,561 |
| Debtors | 15 | | 16,595 | | 19,865 |
| Cash at bank and in hand | 16 | | <u>1,409,531</u> | | <u>1,247,887</u> |
| | | | 1,475,423 | | 1,322,313 |
| Creditors: amounts falling due within one year | 17 | | <u>(304,481)</u> | | <u>(335,100)</u> |
| Net current assets | | | 1,170,942 | | 987,213 |
| Total asset less current liabilities | | | 1,375,947 | | 1,150,669 |
| Creditors: amounts falling due after more than one year | 18 | | - | | (17,280) |
| Total net assets | | | <u>1,375,947</u> | | <u>1,133,389</u> |
| Charity funds | | | | | |
| Restricted funds | 21 | | 11,511 | | 18,589 |
| Unrestricted funds | 21 | | <u>1,364,436</u> | | <u>1,114,800</u> |
| Total funds | | | <u>1,375,947</u> | | <u>1,133,389</u> |

THE MEDICALERT FOUNDATION

**BALANCE SHEET
AS AT 31 DECEMBER 2021 (CONTINUED)**

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:



.....
Mr I Fleming
Chair of Trustees

Date:

8/6/22

Company Registration No. 00814000

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

THE MEDICALERT FOUNDATION

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2021**

| | Note | 2021 | 2020 |
|--|-------------|------------------|------------------|
| | | £ | £ |
| Cash flows from operating activities | | | |
| Net cash used in operating activities | 23 | <u>263,748</u> | <u>443,423</u> |
| Cash flows from investing activities | | | |
| Purchase of fixed assets | | (106,056) | (48,052) |
| Proceeds from disposal of fixed assets | | 3,885 | - |
| Interest received | | <u>67</u> | <u>591</u> |
| Net cash used in in investing activities | | <u>(102,104)</u> | <u>(47,461)</u> |
| Change in cash and cash equivalents in the year | | 161,644 | 395,962 |
| Cash and cash equivalents at the beginning of the year | | <u>1,247,887</u> | <u>851,925</u> |
| Cash equivalents at the end of the year | | <u>1,409,531</u> | <u>1,247,887</u> |

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

THE MEDICALERT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. General information

The MedicAlert Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is Suite 1, Liscombe South, Liscombe Park, Soulbury, Leighton Buzzard, LU7 0JL.

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 Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The MedicAlert Foundation 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

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 Charitable Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

THE MEDICALERT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

2. Accounting policies (continued)

2.3 Charitable funds (continued)

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

2.4 Income

Income from donations

Income from donations includes money from members and third parties. It is recognised when it is received and is added to restricted funds or unrestricted funds as appropriate. Gift Aid is claimed thereon where a valid Gift Aid declaration is held and is accounted for on a receivable basis.

Income from legacies

Legacies are recognised when entitlement to the income exists, it is probable that the legacy will be received, and the amount can be estimated with sufficient accuracy. Receipt is determined as probable where probate has been granted and the executors of the estate have established that there are sufficient assets in the estate, after settling any liabilities, to pay the legacy, and any conditions attached to the legacy are within MedicAlert's control or have been met.

Income from sales within charitable activities

Income from sales within charitable activities includes annual subscriptions from members and sales of jewellery to members. Income from member subscriptions is treated as having separately identifiable components for membership renewal and servicing of the annual membership. Income is recognised immediately in the Statement of Financial Activities to the extent that it relates to membership renewal, with the balance recognised over the membership year to reflect servicing of the membership. Sales of jewellery are recognised once payment has been received and the products have been dispatched.

Investment income

Investment income includes interest on bank deposits and is recognised in the period in which it is earned.

Other income

Other income includes the sale of scrap jewellery components. It is recognised once it becomes probable that the income will be received, and it can be measured with reasonable accuracy.

THE MEDICALERT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

2. Accounting policies (continued)

2.5 Resources expended

Expended resources are recognised in the period in which they are incurred.

2.6 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 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.

The company operates a defined contribution pension plan. Pension costs for eligible employees are charged to expenditure as they are incurred.

2.7 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.

2.8 Intangible fixed assets and amortisation

Intangible fixed assets are amortised over a period of 5 years from date of commissioning, unless an earlier decommissioning or replacement date is planned.

2.9 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

THE MEDICALERT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

2. Accounting policies (continued)

2.9 Tangible fixed assets (continued)

The cost or valuation of assets, less any residual value, is depreciated on the following basis:

| | |
|-------------------------------|--|
| Short-term leasehold property | - Straight line over the lower of 60 years, lease time or time until anticipated replacement date. |
| Plant and machinery | - 12.5% to 20% of cost less residual value |
| Computer equipment | - 20% of cost less residual value |
| Other fixed assets | - 25% of cost less residual value |

The gain or loss arising on the disposal of an asset is determined as the difference between any sale proceeds and the carrying value of the asset, and is recognised in the year of disposal.

2.10 Investments

Investments in subsidiaries are valued at cost less provision for impairment.

2.11 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.12 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.

2.13 Cash at bank and in hand

Cash at bank and in hand includes cash and investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account, and fixed term deposits of up to two years with financial institutions. See note 16 for further details.

THE MEDICALERT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

2. Accounting policies (continued)

2.14 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.

2.15 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.

2.16 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.

THE MEDICALERT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

3. Critical accounting estimates and judgements

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

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

4. Income from donations, legacies and grants

| | Unrestricted funds 2021 | Restricted funds 2021 | Total funds 2021 |
|----------------------|-------------------------------|-----------------------------|------------------------|
| | £ | £ | £ |
| Donations | 100,604 | 1,840 | 102,444 |
| Legacies | 33,337 | - | 33,337 |
| | <u>133,941</u> | <u>1,840</u> | <u>135,781</u> |
| Prior year | | | |
| | Unrestricted funds 2020 | Restricted funds 2020 | Total funds 2020 |
| | £ | £ | £ |
| Donations | 90,702 | 8,890 | 99,592 |
| Legacies | 111,310 | - | 111,310 |
| Furlough grant claim | 5,115 | - | 5,115 |
| | <u>207,127</u> | <u>8,890</u> | <u>216,017</u> |

THE MEDICALERT FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)**

5. Income from charitable activities

| | Unrestricted funds 2021 £ | Total funds 2021 £ | Unrestricted funds 2020 £ | Total funds 2020 £ |
|------------------------------------|------------------------------------|-----------------------------|------------------------------------|-----------------------------|
| | | | Restated | Restated |
| Sales within charitable activities | <u>1,192,877</u> | <u>1,192,877</u> | <u>1,232,116</u> | <u>1,232,116</u> |

6. Investment income

| | Unrestricted funds 2021 £ | Total funds 2021 £ | Unrestricted funds 2020 £ | Total funds 2020 £ |
|---------------------|------------------------------------|-----------------------------|------------------------------------|-----------------------------|
| Interest receivable | 67 | 67 | 591 | 591 |
| Other income | <u>-</u> | <u>-</u> | <u>3,402</u> | <u>3,402</u> |
| | <u>67</u> | <u>67</u> | <u>3,993</u> | <u>3,993</u> |

7. Analysis of expenditure on charitable activities

Summary by fund type - current year

| | Unrestricted funds 2021 £ | Restricted funds 2021 £ | Total funds 2021 £ |
|------------------------|------------------------------------|----------------------------------|-----------------------------|
| Charitable expenditure | 1,069,450 | 8,918 | 1,078,368 |
| Governance costs | <u>7,799</u> | <u>-</u> | <u>7,799</u> |
| | <u>1,077,249</u> | <u>8,918</u> | <u>1,086,167</u> |

THE MEDICALERT FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)**

7. Analysis of expenditure on charitable activities (continued)

Summary by fund type - prior year

| | Unrestricted funds 2020 £ | Restricted funds 2020 £ | Total funds 2020 £ |
|------------------------|------------------------------------|----------------------------------|-----------------------------|
| Charitable expenditure | 1,047,160 | 2,266 | 1,049,426 |
| Governance costs | 12,970 | - | 12,970 |
| | <u>1,060,130</u> | <u>2,266</u> | <u>1,062,396</u> |

8. Analysis of expenditure by activities

Current year

| | Activities undertaken directly £ | Support costs £ | Total funds 2021 £ |
|------------------------|---|--------------------|-----------------------------|
| Charitable expenditure | 630,355 | 448,013 | 1,078,368 |
| Governance costs | - | 7,799 | 7,799 |
| | <u>630,355</u> | <u>455,812</u> | <u>1,086,167</u> |

Prior year

| | Activities undertaken directly £ | Support costs £ | Total funds 2020 £ |
|------------------------|---|-----------------------|-----------------------------|
| Charitable expenditure | 700,349 | 349,077 | 1,049,426 |
| Governance costs | - | 12,970 | 12,970 |
| | <u>700,349</u> | <u>362,047</u> | <u>1,062,396</u> |

THE MEDICALERT FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)**

8. Analysis of expenditure by activities (continued)

Analysis of direct costs

| | Unrestricted funds 2021 | Total funds 2021 | Unrestricted funds 2020 | Total funds 2020 |
|--------------------------------|--|---------------------------------|--|---------------------------------|
| | £ | £ | £ | £ |
| Staff costs | 218,679 | 218,679 | 234,719 | 234,719 |
| Depreciation and impairment | 57,789 | 57,789 | 47,306 | 47,306 |
| Activities undertaken directly | <u>353,887</u> | <u>353,887</u> | <u>418,324</u> | <u>418,324</u> |
| | <u>630,355</u> | <u>630,355</u> | <u>700,349</u> | <u>700,349</u> |

| Analysis of support costs - current year | Support costs 2021 | Governance costs 2021 | Total funds 2021 |
|---|-------------------------------|--------------------------------------|---------------------------------|
| | £ | £ | £ |
| Travel and subsistence | 12 | - | 12 |
| Legal and professional | 2,078 | 7,799 | 9,877 |
| Administration and office costs | 53,192 | - | 53,192 |
| Indirect employment | 149,933 | - | 149,933 |
| Communications | 205,120 | - | 205,120 |
| Premises costs | 34,453 | - | 34,453 |
| Depreciation | <u>3,225</u> | <u>-</u> | <u>3,225</u> |
| | <u>448,013</u> | <u>7,799</u> | <u>455,812</u> |

THE MEDICALERT FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)**

8. Analysis of expenditure by activities (continued)

| Analysis of support costs - prior year | Support costs | Governance costs | Total funds |
|--|----------------|------------------|----------------|
| | 2020 | 2020 | 2020 |
| | £ | £ | £ |
| Travel and subsistence | 135 | 246 | 381 |
| Legal and professional | - | 12,724 | 12,724 |
| Administration and office costs | 53,050 | - | 53,050 |
| Indirect employment | 154,529 | - | 154,529 |
| Communications | 109,507 | - | 109,507 |
| premises costs | 30,184 | - | 30,184 |
| Depreciation | 1,672 | - | 1,672 |
| | <u>349,077</u> | <u>12,970</u> | <u>362,047</u> |

9. Staff Costs

| | 2021 | 2020 |
|--|----------------|----------------|
| | £ | £ |
| Wages and salaries - charitable activities | 218,679 | 234,719 |
| Wages and salaries - support costs | <u>293,132</u> | <u>277,782</u> |
| | <u>511,811</u> | <u>512,501</u> |

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

| | 2021 | 2020 |
|-----------------------------|-----------|-----------|
| | No. | No. |
| Average number of employees | <u>18</u> | <u>18</u> |

THE MEDICALERT FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)**

9. Staff Costs (continued)

| | 2021 | 2020 |
|-----------------------|-----------------------|----------------|
| | £ | £ |
| Wages and salaries | 452,063 | 454,697 |
| Social security costs | 43,504 | 36,833 |
| Other pension costs | 16,244 | 20,971 |
| | <u>511,811</u> | <u>512,501</u> |

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

| | 2021 | 2020 |
|--------------------------------|-----------------|----------|
| | No. | No. |
| In the band £80,001 - £90,000 | <u>1</u> | <u>-</u> |
| In the band £90,001 - £100,000 | <u>-</u> | <u>1</u> |

Remuneration of key management personnel

| | 2021 | 2020 |
|------------------------|-----------------------|----------------|
| | £ | £ |
| Aggregate compensation | <u>163,201</u> | <u>177,144</u> |

THE MEDICALERT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020: £nil)

During the year ended 31 December 2021, expenses totalling £nil were reimbursed or paid directly to Trustees (2020: £246)

11. Intangible Fixed Assets

| | Website and Maisie database |
|-----------------------|--|
| Cost | £ |
| At 1 January 2021 | 207,778 |
| Additions | <u>35,788</u> |
| At 31 December 2021 | <u>243,566</u> |
| | |
| Depreciation | |
| At 1 January 2021 | 73,548 |
| Additions | <u>42,794</u> |
| At 31 December 2021 | <u>116,342</u> |
| | |
| Net book value | |
| At 31 December 2021 | <u>127,224</u> |
| At 31 December 2020 | <u>134,230</u> |

THE MEDICALERT FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)**

12. Tangible Fixed Assets

| | Plant and machinery | other fixed assets | Total |
|--------------------------|------------------------|-----------------------|-----------------|
| | £ | £ | £ |
| Cost | | | |
| At 1 January 2021 | 69,737 | 84,198 | 153,935 |
| Additions | 47,372 | 22,896 | 70,268 |
| Disposals | <u>(7,495)</u> | <u>(10,377)</u> | <u>(17,872)</u> |
| At 31 December 2021 | <u>109,614</u> | <u>96,717</u> | <u>206,331</u> |
| Depreciation | | | |
| At 1 January 2021 | 58,223 | 66,586 | 124,809 |
| Additions | 8,545 | 9,676 | 18,221 |
| Appropriated on disposal | <u>(4,004)</u> | <u>(10,376)</u> | <u>(14,380)</u> |
| At 31 December 2021 | <u>62,764</u> | <u>65,886</u> | <u>128,650</u> |
| Net book value | | | |
| At 31 December 2021 | <u>46,850</u> | <u>30,831</u> | <u>77,681</u> |
| At 31 December 2020 | <u>11,514</u> | <u>17,612</u> | <u>29,126</u> |

THE MEDICALERT FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)**

13. Fixed Asset Investments

| | Investments in subsidiary companies £ |
|--|--|
| Cost or valuation | |
| At 1 January 2021 and 31 December 2021 | 100 |
| Net book value | |
| At 1 January 2021 and 31 December 2021 | 100 |

Principal subsidiaries

The following was a principal subsidiary of the Charity:

| Name | Registered office or principal place of business | Principal activity | Class of shares | Holding | Included in consolidation |
|-------------------------------|---|---------------------------|----------------------------|----------------|--------------------------------------|
| Medicalert Trading Limited | United Kingdom | Non-trading company | ordinary | 100% | No |

14. Stocks

| | 2021 | 2020 |
|------------------------|---------------|---------------|
| | £ | £ |
| Components and samples | <u>49,297</u> | <u>54,561</u> |

15. Debtors

| | 2021 | 2020 |
|--------------------------------|----------------------|---------------|
| | £ | £ |
| Due within one year | | |
| Trade debtors | - | 53 |
| Other debtors | 480 | - |
| Prepayments and accrued income | 16,115 | 19,812 |
| | <u>16,595</u> | <u>19,865</u> |

THE MEDICALERT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

16. Cash at bank and in hand

| | 2021 | 2020 |
|--|------------------|------------------|
| | £ | £ |
| Financial assets measured at fair value through income and expenditure | <u>1,409,531</u> | <u>1,247,887</u> |

Financial assets measured at fair value through income and expenditure comprises cash held at bank and in hand.

Financial assets includes fixed term deposits crystallising within one year of £85,000 (2020: £nil) and fixed term deposits crystallising between one and two years of £84,000 (2020: £nil)

17. Creditors: Amounts falling due within one year

| | 2021 | 2020 |
|-------------------------------------|----------------|----------------|
| | £ | £ |
| Trade creditors | 39,761 | 38,821 |
| Other taxation and social security | 39,304 | 45,287 |
| Provision for Early Start Programme | - | 7,747 |
| Other creditors | 5,258 | 4,751 |
| Accruals and deferred income | 220,158 | 238,494 |
| | <u>304,481</u> | <u>335,100</u> |

18. Creditors: Amounts falling due after more than one year

| | 2021 | 2020 |
|-------------------------------------|----------|---------------|
| | £ | £ |
| Provision for Early Start Programme | <u>-</u> | <u>17,280</u> |

THE MEDICALERT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

19. Restricted funds

Restricted funds comprises the following unexpended balances of donations and grants held on trust for specific purposes:

| | At 1 January 2021 | Income | Expenditure | Transfers in/out | At 31 December 2021 |
|--------------------------------|-------------------------|--------------|----------------|---------------------|---------------------------|
| | £ | £ | £ | £ | £ |
| Early start programme | 18,589 | 1,200 | (8,918) | - | 10,871 |
| John Shaw foundation programme | - | 640 | - | - | 640 |
| | <u>18,589</u> | <u>1,840</u> | <u>(8,918)</u> | <u>-</u> | <u>11,511</u> |

Early Start Programme Fund

Generous support from Lions Clubs International in British Isles is focused on our Early Start Programme, which sponsors the membership of children up to the age 10. The Charity provides guaranteed free membership to those within this programme. When applicants from the waiting list are enrolled the guarantee of free membership is recognised by providing the full obligation of membership up to the member's 10th birthday. The Charity designated match funding for donations received from Lions for the Early Start Programme in 2021, and the costs of the programme this year have been charged to the restricted and designated funds accordingly.

John Shaw Programme Fund

MedicAlert have partnered with the John Shaw Foundation to sponsor people living with epilepsy. Successful applicants receive one year free membership and a credit against the cost of an ID.

THE MEDICALERT FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)**

20. Designated Funds

The income funds of the Charity include the following designated funds which have been set aside out of unrestricted funds by the Trustees for Specific purposes:

| | At 1 January 2021 £ | Resources expended £ | Transfers £ | At 31 December 2021 £ |
|-----------------------|------------------------------|----------------------------|----------------|--------------------------------|
| Fixed assets | 163,356 | - | 41,549 | 204,905 |
| Early Start Programme | <u>11,857</u> | <u>-</u> | <u>(7,477)</u> | <u>4,380</u> |
| | <u>175,213</u> | <u>-</u> | <u>34,072</u> | <u>209,285</u> |

Fixed assets

The Trustees have designated funds equal to the value of fixed assets used for charitable purposes. This recognises that these funds are not freely available for use in meeting the liabilities of the Charity or achieving its charitable objectives

Early Start Programme

For explanation of designated funding for this programme see note 19

21. Statement of funds

| | At 1 January 2021 £ | Income £ | Expenditure £ | Transfers in/out £ | At 31 December 2021 £ Restated |
|---------------------------|------------------------------|-------------|------------------|--------------------------|--|
| Unrestricted funds | | | | | |
| Designated funds | | | | | |
| Fixed assets | 163,356 | - | - | 41,549 | 204,905 |
| Early start programme | <u>11,857</u> | <u>-</u> | <u>-</u> | <u>(7,477)</u> | <u>4,380</u> |
| | 175,213 | - | - | 34,072 | 209,285 |

THE MEDICALERT FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)**

21. Statement of funds (continued)

General funds

| | | | | | |
|---------------------------|----------------|------------------|--------------------|-----------------|------------------|
| General funds - all funds | <u>939,587</u> | <u>1,326,885</u> | <u>(1,077,249)</u> | <u>(34,072)</u> | <u>1,155,151</u> |
| Total unrestricted funds | 1,114,800 | 1,326,885 | (1,077,249) | - | 1,364,436 |

Restricted funds

| | | | | | |
|-----------------------|------------------|------------------|--------------------|----------|------------------|
| John Shaw Foundation | - | 640 | - | - | 640 |
| Early Start Programme | <u>18,589</u> | <u>1,200</u> | <u>(8,918)</u> | <u>-</u> | <u>10,871</u> |
| | 18,589 | 1,840 | (8,918) | - | 11,511 |
| Total funds | <u>1,133,389</u> | <u>1,328,725</u> | <u>(1,086,167)</u> | <u>-</u> | <u>1,375,947</u> |

Prior year

| | At 1 January 2020 | Income | Expenditure | Transfers in/out | At 31 December 2020 |
|---------------------------|-------------------------|----------|----------------|---------------------|---------------------------|
| | £ | £ | £ | £ | £ |
| Unrestricted funds | | | | | |
| Designated funds | | | | | |
| Fixed assets | 164,282 | - | - | (926) | 163,356 |
| Early start programme | <u>9,675</u> | <u>-</u> | <u>(2,266)</u> | <u>4,448</u> | <u>11,857</u> |
| | 173,957 | - | (2,266) | 3,522 | 175,213 |

THE MEDICALERT FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)**

21. Statement of funds (continued)

General funds

| | | | | | |
|---------------------------|----------------|------------------|--------------------|----------------|----------------|
| General funds - all funds | <u>557,737</u> | <u>1,438,121</u> | <u>(1,052,749)</u> | <u>(3,522)</u> | <u>939,587</u> |
| Total unrestricted funds | 731,694 | 1,438,121 | (1,055,015) | - | 1,114,800 |

Restricted funds

| | | | | | |
|-----------------------|-----------------------|-------------------------|---------------------------|-----------------|-------------------------|
| Early Start Programme | <u>11,965</u> | <u>8,890</u> | <u>(2,266)</u> | <u>-</u> | <u>18,589</u> |
| Total funds | <u>743,659</u> | <u>1,447,011</u> | <u>(1,057,281)</u> | <u>-</u> | <u>1,133,389</u> |

22. Summary of funds

Summary of funds - current year

| | At 1 January 2021 | Income | Expenditure | Transfers in/out | At 31 December 2021 |
|------------------|----------------------------------|-------------------------|---------------------------|-----------------------------|------------------------------------|
| | £ | £ | £ | £ | £ |
| Designated funds | 175,213 | - | - | 34,072 | 209,285 |
| General funds | 939,587 | 1,326,885 | (1,077,249) | (34,072) | 1,155,151 |
| Restricted funds | <u>18,589</u> | <u>1,840</u> | <u>(8,918)</u> | <u>-</u> | <u>11,511</u> |
| | <u>1,133,389</u> | <u>1,328,725</u> | <u>(1,086,167)</u> | <u>-</u> | <u>1,375,947</u> |

THE MEDICALERT FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)**

22. Summary of funds (continued)

Prior year

| | At 1 January 2020 | Income | Expenditure | Transfers in/out | At 31 December 2020 |
|------------------|-------------------------|------------------|--------------------|---------------------|---------------------------|
| | £ | £ | £ | £ | £ |
| Designated funds | 173,957 | - | (2,266) | 3,522 | 175,213 |
| General funds | 557,737 | 1,438,121 | (1,052,749) | (3,522) | 939,587 |
| Restricted funds | 11,965 | 8,890 | (2,266) | - | 18,589 |
| | <u>743,659</u> | <u>1,447,011</u> | <u>(1,057,281)</u> | <u>-</u> | <u>1,133,389</u> |

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

| | 2021 | 2020 |
|---|-----------------|-----------------|
| | £ | £ |
| Net income for the period (per Statement of Financial Activities) | 242,558 | 389,730 |
| Adjustments for: | | Restated |
| Depreciation charges | 61,015 | 48,978 |
| Gain on disposal of fixed assets | (393) | - |
| Dividends, interest and rents from investments | (67) | (591) |
| Decrease in stocks | 5,264 | 17,090 |
| Decrease in debtors | 3,270 | 17,267 |
| Decrease in creditors | <u>(47,899)</u> | <u>(29,051)</u> |
| | <u>263,748</u> | <u>443,423</u> |

THE MEDICALERT FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)**

24. Analysis of changes in net debt

| | At 1 January 2021 | cash flows | At 31 December 2021 |
|--------------------------|----------------------|------------|---------------------------|
| | £ | £ | £ |
| Cash at bank and in hand | 1,247,887 | 161,644 | 1,409,531 |

25. Operating lease commitments

At 31 December 2021 the charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

| | 2021 | 2020 |
|----------------------------|----------------|----------------|
| | £ | £ |
| Within one year | 70,700 | 74,413 |
| Between two and five years | 282,800 | 282,800 |
| In over five years | <u>220,816</u> | <u>291,516</u> |
| | <u>574,316</u> | <u>648,729</u> |

26. Prior year adjustment

Prior to 2021 membership income was recognised in the statement of financial activities in full on receipt. During the current year this policy was changed. MedicAlert's income recognition policy now recognises that member subscriptions have two separately identifiable components - membership renewal and annual servicing of membership. Income is recognised immediately in the Statement of Financial Activities to the extent that it relates to membership renewal, with the balance recognised over the membership year to reflect servicing of the membership.

The effect of the change in policy is to recognise in the balance sheet a deferred income liability of £159,223(2020: £166,032), and a reduction in unrestricted reserves of £159,223 (2020: £166,032).

The change in policy results in an increase in income from other trading activities in the current year of £1,849 (2020: £6,809).

THE MEDICALERT FOUNDATION

England & Wales - Charity number 233705

Accounts

Charity number: 233705 and SC 044510

Company Registration No. 00814000 (England and Wales)

THE MEDICALERT FOUNDATION

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

THE MEDICALERT FOUNDATION

CONTENTS

| | Page |
|---|---------|
| Reference and administrative details of the Charity, its Trustees and advisers | 1 |
| Trustees' report | 2 - 7 |
| Independent auditors' report on the financial statements | 8 – 10 |
| Statement of financial activities | 11 |
| Balance sheet | 12 |
| Statement of cash flows | 13 |
| Notes to the financial statements | 14 - 33 |

THE MEDICALERT FOUNDATION

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2020**

| | |
|----------------------------------|---|
| Trustees | Mr N Burbidge Mr D Churchill Ms M Finn Mr I Fleming Mr S Galliano Ms S Hall Mr I Henderson Mrs J Hill Ms H Newman (Chair) Ms C Sheridan Ms C Willis |
| Charity registered number | 233705 and SC 044510 |
| Company number | 00814000 |
| Principal office | Suite 1, Liscombe South Liscombe Park Soulbury Leighton Buzzard LU7 0JL |
| Independent auditors | MHA MacIntyre Hudson Chartered Accountants Moorgate House 201 Silbury Boulevard Milton Keynes Buckinghamshire MK9 1LZ |

THE MEDICALERT FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees present their report and financial statements for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 2 to the financial statements and comply with the Charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The objectives of MedicAlert, as stated in its Memorandum of Association, are: "...the relief of sickness including (without prejudice to the generality of the foregoing) by communicating personal and medical information on behalf of its Members to medical and emergency professionals and by providing a means whereby its Members may be identified as those to whom such information held by it relates for the benefit of the general public and to save and protect lives..."

For over 55 years The MedicAlert Foundation (MedicAlert®) has provided, in the UK and Republic of Ireland, an emergency identification system for individuals with medical conditions and allergies. More than 300,000 MedicAlert Members, people with conditions such as diabetes, epilepsy or allergies, those who take medications, have mental health issues or have for example received an organ transplant, have benefited from the reassurance and protection MedicAlert's life-saving system provides.

The MedicAlert Foundation is the only "not-for-profit" registered charity that provides such a life-saving service in the UK and the Republic of Ireland. This takes the form of a full medical record and medical ID jewellery including bracelets and necklaces. Each member receives a disc bearing the MedicAlert symbol and engraved with the wearer's main medical condition(s) or vital details, a personal ID number and a 24-hour emergency telephone number that can access their full details from anywhere in the world in over 100 languages and dialects.

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

For further information visit www.medicalert.org.uk or call 01908 951045.

THE MEDICALERT FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Review of activity

2020 was a year of significant challenge for MedicAlert, as it was for many businesses and charities in the UK.

Although income from membership and product sales continued to fall, the rate of reduction was less than the previous year. This represents an area of ongoing focus of management attention as we work to continue to stabilise and increase overall membership. Year end membership numbers exceeded 41,000 in both years.

The planned projects were all completed as set out in Plans for the Future in the 2019 accounts, including:

The Trustees and CEO took a view at the start of the pandemic that MedicAlert would operate as an essential service supporting the NHS. In any regard, the 24/7 emergency service is designed to always be available. The whole organisation has been fully operational all year, with no break in service to members. Staff who could work from home were equipped to do so and the infrastructure and various procedures were put in place. We were able to react quickly to the changes and our previous work to move our systems to be cloud based enabled us to cope extremely well with the new ways of working.

Following our move to a single site in November 2019, we undertook reviews of business processes and structure and were able to make significant improvements to simplify, reduce cost and improve robustness of the production function. We also reviewed and adjusted processes and organisational structure in the other parts of the business. Our member services support services were reviewed, improving overall training efficiency, quality, reporting and resilience without increasing costs. We have also embedded a culture of continuous improvement, created a flatter hierarchy and a single team approach.

We had planned a Business Continuity exercise in 2020 which will now take place in 2021. It was agreed that the challenges of the pandemic were, in themselves, a robust test of our business continuity approach, with which the organisation coped well. It was agreed that an additional test was not required at this point.

We successfully moved our server provision to improve independence and resilience. In addition, we undertook a project to put an escrow service and agreement in place with our major system provider.

We have continued to ensure compliance with GDPR regulations and guidance through regular reviews; process and system improvements have data protection as a key consideration.

Work to identify and contact members who had not renewed resulted in an improvement in retention rates. Combined with an increase in new members which was 2% higher than in 2019, the total membership reduction was much less than in previous years. There has also been significant website update and improvement during the year, enhancing the member engagement and experience.

Our work with existing partners has continued to develop although it has been impacted by many colleagues in other charities and partner organisations being furloughed for long periods during the year. Our work to seek new partners has progressed with several new projects (including those listed below) being developed but overall was very much slowed down by the pandemic; where potential partners were not furloughed, they were, understandably, focussed on internal issues and their own service delivery with little capacity to consider new projects with external partners.

We provide our service at an affordable cost. We provided the following support to vulnerable groups and those who have found it difficult to access our service:

- supported those who have a financial barrier to accessing our medical ID service. Our Goodwill Project provides free or reduced-price membership and medical ID jewellery. This scheme is made possible by the kind donations of MedicAlert members and friends.

THE MEDICALERT FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

- provided educational resources free of charge, to support the training and awareness of healthcare professionals, emergency services, first aid trainees, St John Ambulance staff, patient support groups, schools and universities, community projects and more.
- provided free medical ID jewellery and membership until the 10th birthday for vulnerable children living with medical conditions or allergies with the generous support of Lions Club International.
- supported NHS Grampian endocrinology patients through a scheme kindly sponsored by the local council.
- supported those with Vascular Ehlers-Danlos Syndrome working with the Annabelle's Challenge charity.
- supported children and young adult patients of the Royal Brompton and Harefield hospitals through a project jointly supported by The Brompton Fountain.
- Supported children living with heart conditions working with Heartline Families and benefiting from a Lottery Commission grant .

Financial review

In recognising all costs within the year, the final outcome was a surplus of £387,881 (2019: £186,350) for the year. This was due to continued cost control and some stabilisation in income, resulting from actions taken during the year.

Trading and voluntary income increased in 2020, totalling £1,450,277 (2019: £1,422,415); this included generous legacies of £111,310 (2019: £3,100) received during the year. Costs continued to be controlled effectively, in particular in light of the pandemic, contributing to the overall surplus.

Reserves policy

The Board of Trustees reviewed the reserves policy during the year. The Trustees agreed that the level of free reserves should be at a level equivalent to the outstanding property lease commitments, plus 6 to 9 months of other operating costs.

Free reserves are defined as total reserves less restricted and designated funds. The designated funds relate to the value of fixed assets used for charitable purposes and matched funding for the Early Start Programme and are not freely available for use by the Charity.

Total funds held increased to £1,299,421 at the end of 2020, from £911,540 in 2019.

This included a balance of £18,589 in restricted funds (2019: £11,965), £175,213 in designated funds (2019: £173,957) and free reserves at the year end were therefore £1,105,619 (2019: £725,618) and were within the range agreed by Trustees.

Risk The trustees identify and regularly review the major risks to which the charity is exposed and have established appropriate policies, systems and procedures to mitigate known risks and to anticipate further risks that may arise. The trustees believe that implementation of agreed actions and procedures will significantly reduce the probability and the impact of these risks.

The continued reduction in both product and membership income remains the key long term risk to the sustainability of the charity although it should be noted that this rate of reduction has been less in 2020.

Plans for the future

Our attention will continue to focus on stabilising and sustainably growing income and member numbers 2021 will doubtless also provide continued challenges related to the Covid19 pandemic and Brexit.

THE MEDICALERT FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

We will monitor and adjust to the official pandemic guidelines and restrictions. We will continue to provide MedicAlert's essential service to members, supporting the NHS. We will also ensure the safety of our staff through flexible working conditions and our risk assessment/mitigation approach.

A key focus for 2021 is improving the awareness of MedicAlert and the services we offer amongst those who could benefit and organisations who could work with us to improve access to the service through recommendation, joint marketing, donation, sponsorship and nomination. We will be undertaking an approach of increasing awareness across many audiences and platforms.

We will continue to develop our MedicAlert Protection Project portfolio to allow us to support more people who may not be otherwise aware or able to access the service themselves. We will be actively seeking partners who can identify and access groups requiring support and/or offer sponsorship to establish the projects.

We will continue to improve the experience of and service provided to existing members to ensure the service benefits are experienced and encourage membership renewal. A combination of increasing retention levels and new member recruitment will create membership number stability and growth.

We will improve our management reporting to reduce the time spent creating reports and improve the quality of the data and information available to support decision making and progress tracking.

We will continue to develop the organisation, increasing flexibility and resilience. We will build skill levels, implement good process documentation, management and improvement approaches and continue to develop a learning culture and single team approach to support these elements.

The Trustee committee structure will continue to support the CEO with regular meetings for each committee during the year to feed into Board meetings.

Structure, governance and management

The MedicAlert Foundation is a company limited by guarantee and is governed by a Board of voluntary, Non Executive Directors (referred to as the Trustees or the Directors), operating under the Memorandum and Articles of Association and with a schedule of matters reserved for the Board's decision.

The Board currently comprises seven members whose diverse experience, skills and independent perspective provide an effective knowledge base to direct MedicAlert Foundation's activities.

The Board takes overall responsibility for the strategic direction of the charitable company and delegates operational implementation of strategic decisions to the CEO. It meets regularly to lead, control and monitor MedicAlert Foundation's overall performance. The CEO and senior management supply the Board with information and attend Board and Committee meetings as required.

The senior management team comprises the CEO, Operations Manager, Production Manager and Financial Controller.

Each of the senior staff holds appropriate levels of budget within the main budget, which is approved annually by the Board and governed by the Delegated Authority and Sign-off policy to enable them to implement the sections of the strategic plan delegated to them. Any deviations from the plan or budget require the approval of the CEO, and significant deviations or proposals are taken to the Board for discussion and decision.

The MedicAlert Foundation is an affiliate of The MedicAlert Foundation United States (MAFUS) based in California, USA. The MedicAlert Foundation operates in the UK and the Republic of Ireland under license from MAFUS for the use of their trademarks and logos, at an agreed percentage fee of trading income generated using those trademarks and logos, within a set of International Standards of Operation.

The Board comprise the key personnel of the Charity in charge of directing and controlling the Foundation. All Directors give of their time freely and no Director received remuneration in the year. Details of Directors'

THE MEDICALERT FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

expenses and related party transactions are disclosed in the notes to the accounts.

The Trustees, who are also the Directors for the purpose of company law, and who served during the year of the financial statements and up to the date of signing this Trustees' report were:

| | |
|----------------|--|
| Mr N Burbidge | (appointed 22 nd February 2021) |
| Mr D Churchill | (appointed 22 nd February 2021) |
| Ms M Finn | (appointed 22 nd February 2021) |
| Mr I Fleming | (appointed 22 nd February 2021) |
| Mr S Galliano | |
| Ms A Gill | (resigned 31st January 2020) |
| Ms S Hall | |
| Mr I Henderson | |
| Mrs J Hill | |
| Mr B Hiscock | (resigned 30th June 2020) |
| Ms H Newman | (Chair) |
| Ms C Sheridan | |
| Ms C Willis | (reappointed 19th July 2020) |

Trustee recruitment

Trustees are recruited via open advertisement on MedicAlert Foundation's website, in public and professional media and in MedicAlert Foundation's newsletters using an inclusive skills-based approach with job descriptions and person specifications. Applicants are then interviewed by a minimum of two current Trustees and if successful are then nominated for election by the whole Board.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Trustee training

New trustees are supplied with a comprehensive induction pack, and undergo an induction day. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Statement of Trustees Responsibility

The Trustees, who are also the directors of The MedicAlert Foundation for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company Law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the MedicAlert Foundation and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year. In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the MedicAlert Foundation will continue in operation.

THE MEDICALERT FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Statement of Trustees Responsibility (continued)

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

Auditor

MHA MacIntyre Hudson (incorporating Keens Shay Keens MK) were reappointed as auditors at the AGM on 2nd September 2020. A 3-year term was agreed from March 2020 which can be ended by either party with the appropriate notice.

Public benefit

The Trustees confirm that they have referred to the guidance in the Charities Commission's general guidance on public benefit when reviewing the charity's aims and objectives and when planning future activities and confirm that they are satisfied that public benefit is at the heart of MedicAlert Foundation's activities. They are satisfied that MedicAlert Foundation meets the requirements and conforms with the Act's definition of a charitable company, being established for a recognised charitable purpose - the advancement of health or the saving of lives and is for the public benefit - meeting all elements of the two key principles.

The Trustees' report was approved by the Board of Trustees.

Helen Newman

.....
Ms H Newman

Trustee

Dated: *9th June 2021*

THE MEDICALERT FOUNDATION

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE MEDICALERT FOUNDATION

Opinion

We have audited the financial statements of The MedicAlert Foundation (the 'charity') for the year ended 31 December 2020 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).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2020 and of its incoming resources and application of resources 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 charity 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

THE MEDICALERT FOUNDATION

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE MEDICALERT FOUNDATION (CONTINUED)

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters 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 are responsible for the preparation of the financial statements which 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

THE MEDICALERT FOUNDATION

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE MEDICALERT FOUNDATION (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.

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 charity'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 charity'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 charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.



MHA MacIntyre Hudson

Chartered Accountants
Statutory Auditors
Moorgate House
201 Silbury Boulevard
Milton Keynes
Buckinghamshire
MK9 1LZ

Date: 18 JUNE 2021

MHA MacIntyre Hudson are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

THE MEDICALERT FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

| | Note | Unrestricted funds 2020 £ | Restricted funds 2020 £ | Total funds 2020 £ | Total funds 2019 £ |
|------------------------------------|------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Income from: | | | | | |
| Donations, legacies and grants | 4 | 207,127 | 8,890 | 216,017 | 92,224 |
| Other trading activities | 5 | 1,230,267 | - | 1,230,267 | 1,291,449 |
| Investments | 6 | 3,993 | - | 3,993 | 38,742 |
| Total income | | <u>1,441,387</u> | <u>8,890</u> | <u>1,450,277</u> | <u>1,422,415</u> |
| Expenditure on: | | | | | |
| Charitable activities | 7 | 1,060,130 | 2,266 | 1,062,396 | 1,236,065 |
| Total expenditure | | <u>1,060,130</u> | <u>2,266</u> | <u>1,062,396</u> | <u>1,236,065</u> |
| Net movement in funds | | <u>381,257</u> | <u>6,624</u> | <u>387,881</u> | <u>186,350</u> |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | 899,575 | 11,965 | 911,540 | 725,190 |
| Net movement in funds | | 381,257 | 6,624 | 387,881 | 186,350 |
| Total funds carried forward | | <u>1,280,832</u> | <u>18,589</u> | <u>1,299,421</u> | <u>911,540</u> |

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

The notes on pages 14 to 33 form part of these financial statements.

THE MEDICALERT FOUNDATION

**BALANCE SHEET
AS AT 31 DECEMBER 2020**

| | Note | 2020 £ | 2019 £ |
|---|------|------------------|----------------|
| Fixed assets | | | |
| Tangible assets | 11 | 163,356 | 164,282 |
| Investments | 12 | 100 | 100 |
| | | <u>163,456</u> | <u>164,382</u> |
| Current assets | | | |
| Stocks | 13 | 54,561 | 71,651 |
| Debtors | 14 | 19,865 | 37,132 |
| Cash at bank and in hand | | 1,247,887 | 851,925 |
| | | <u>1,322,313</u> | <u>960,708</u> |
| Creditors: amounts falling due within one year | 15 | (169,068) | (192,246) |
| | | <u>1,153,245</u> | <u>768,462</u> |
| Total assets less current liabilities | | <u>1,316,701</u> | <u>932,844</u> |
| Creditors: amounts falling due after more than one year | 16 | (17,280) | (21,304) |
| | | <u>1,299,421</u> | <u>911,540</u> |
| Total net assets | | <u>1,299,421</u> | <u>911,540</u> |
| Charity funds | | | |
| Restricted funds | 20 | 18,589 | 11,965 |
| Unrestricted funds | 20 | 1,280,832 | 899,575 |
| | | <u>1,299,421</u> | <u>911,540</u> |

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

Helen Newman

.....
Ms H Newman
Trustee

Date: *9th June 2021*

Company Registration No. 00814000

The notes on pages 14 to 33 form part of these financial statements.

THE MEDICALERT FOUNDATION

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2020**

| | 2020 £ | 2019 £ |
|---|------------------|----------------|
| Cash flows from operating activities | | |
| Net cash used in operating activities | 443,423 | 291,874 |
| | <hr/> | <hr/> |
| Cash flows from investing activities | | |
| Purchase of tangible fixed assets | (48,052) | (57,180) |
| Interest Received | 591 | 1,098 |
| Net cash used in investing activities | (47,461) | (56,082) |
| | <hr/> | <hr/> |
| Cash flows from financing activities | | |
| Net cash provided by financing activities | - | - |
| | <hr/> | <hr/> |
| Change in cash and cash equivalents in the year | 395,962 | 235,792 |
| Cash and cash equivalents at the beginning of the year | 851,925 | 616,133 |
| Cash and cash equivalents at the end of the year | <u>1,247,887</u> | <u>851,925</u> |

The notes on pages 14 to 33 form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. General information

The MedicAlert Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is Suite 1, Liscombe South, Liscombe Park, Soulbury, Leighton Buzzard, LU7 0JL.

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 Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The MedicAlert Foundation 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

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

2. Accounting policies (continued)

2.4 Incoming resources

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

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts and VAT.

2.5 Resources expended

Expended resources are recognised in the period in which they are incurred.

2.6 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.

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

2.7 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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

2. Accounting policies (continued)

2.7 Expenditure (continued)

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.

2.8 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.

2.9 Tangible fixed assets and depreciation

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

The cost or valuation of assets, less any residual value, is depreciated on the following basis:

| | |
|-------------------------------|--|
| Short-term leasehold property | - Straight line over the lower of 60 years, lease time or time until anticipated replacement date. |
| Plant and machinery | - 12.5% to 20% of cost less residual value |
| Computer equipment | - 20% of cost less residual value |
| Other fixed assets | - 25% of cost less residual value |

The gain or loss arising on the disposal of an asset is determined as the difference between any sale proceeds and the carrying value of the asset, and is recognised in the year of disposal.

2.10 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

2.11 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.12 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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

2. Accounting policies (continued)

2.13 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.

2.14 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.

2.15 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.

2.16 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 2020

3. Critical accounting estimates and judgements

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

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

4. Income from donations, legacies and grants

| | Unrestricted funds 2020 £ | Restricted funds 2020 £ | Total funds 2020 £ |
|----------------------|--|--|---------------------------------------|
| Donations | 90,702 | 8,890 | 99,592 |
| Legacies | 111,310 | - | 111,310 |
| Furlough grant claim | 5,115 | - | 5,115 |
| | <u>207,127</u> | <u>8,890</u> | <u>216,017</u> |

| | <i>Unrestricted funds 2019 £</i> | <i>Restricted funds 2019 £</i> | <i>Total funds 2019 £</i> |
|-----------|--|--|---------------------------------------|
| Donations | 88,024 | 1,100 | 89,124 |
| Legacies | 3,100 | - | 3,100 |
| | <u>91,124</u> | <u>1,100</u> | <u>92,224</u> |

THE MEDICALERT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

5. Income from charitable activities

| | Unrestricted funds 2020 £ | Total funds 2020 £ |
|------------------------------------|------------------------------------|-----------------------------|
| Sales within charitable activities | <u>1,230,267</u> | <u>1,230,267</u> |

| | <i>Unrestricted funds 2019 £</i> | <i>Total funds 2019 £</i> |
|------------------------------------|--|---------------------------------------|
| Sales within charitable activities | <u>1,291,449</u> | <u>1,291,449</u> |

6. Investment income

| | Unrestricted funds 2020 £ | Total funds 2020 £ |
|---------------------|------------------------------------|-----------------------------|
| Interest receivable | 591 | 591 |
| Other income | 3,402 | 3,402 |
| | <u>3,993</u> | <u>3,993</u> |

| | <i>Unrestricted funds 2019 £</i> | <i>Total funds 2019 £</i> |
|---------------------|--|---------------------------------------|
| Interest receivable | 1,098 | 1,098 |
| Other income | 37,644 | 37,644 |
| | <u>38,742</u> | <u>38,742</u> |

THE MEDICALERT FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

7. Analysis of expenditure on charitable activities

Summary by fund type

| | Unrestricted funds 2020 £ | Restricted funds 2020 £ | Total funds 2020 £ |
|-----------------------|--|--|---------------------------------------|
| Charitable activities | 1,047,160 | 2,266 | 1,049,426 |
| Governance costs | 12,970 | - | 12,970 |
| Total 2020 | <u>1,060,130</u> | <u>2,266</u> | <u>1,062,396</u> |
| | <i>Unrestricted funds 2019 £</i> | <i>Restricted funds 2019 £</i> | <i>Total funds 2019 £</i> |
| Charitable activities | 1,220,181 | 3,028 | 1,223,209 |
| Governance costs | 12,856 | - | 12,856 |
| <i>Total 2019</i> | <u>1,233,037</u> | <u>3,028</u> | <u>1,236,065</u> |

8. Analysis of expenditure by activities

| | Activities undertaken directly 2020 £ | Support costs 2020 £ | Total funds 2020 £ |
|-----------------------|--|---|---------------------------------------|
| Charitable activities | 700,349 | 349,077 | 1,049,426 |
| Governance costs | - | 12,970 | 12,970 |
| | <u>700,349</u> | <u>362,047</u> | <u>1,062,396</u> |

THE MEDICALERT FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

8. Analysis of expenditure by activities (continued)

| | <i>Activities undertaken directly 2019 £</i> | <i>Support costs 2019 £</i> | <i>Total funds 2019 £</i> |
|-----------------------|--|---|---------------------------------------|
| Charitable activities | 898,724 | 324,485 | 1,223,209 |
| Governance costs | - | 12,856 | 12,856 |
| | <u>898,724</u> | <u>337,341</u> | <u>1,236,065</u> |

Analysis of direct costs

| | Charitable activities 2020 £ | Total funds 2020 £ |
|--------------------------------|---|---------------------------------------|
| Staff costs | 234,719 | 234,719 |
| Depreciation and impairment | 47,306 | 47,306 |
| Activities undertaken directly | 418,324 | 418,324 |
| | <u>700,349</u> | <u>700,349</u> |

| | <i>Charitable activities 2019 £</i> | <i>Total funds 2019 £</i> |
|--------------------------------|---|---------------------------------------|
| Staff costs | 314,626 | 314,626 |
| Depreciation and impairment | 40,594 | 40,594 |
| Activities undertaken directly | 543,504 | 543,504 |
| | <u>898,724</u> | <u>898,724</u> |

THE MEDICALERT FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

8. Analysis of expenditure by activities (continued)

Analysis of support costs

| | Support Costs 2020 £ | Governance Costs 2020 £ | Total funds 2020 £ |
|---------------------------------|---|--|---------------------------------------|
| Travel and subsistence | 135 | 246 | 381 |
| Legal and professional | - | 12,724 | 12,724 |
| Administration and office costs | 53,050 | - | 53,050 |
| Indirect employment | 154,529 | - | 154,529 |
| Communications | 109,507 | - | 109,507 |
| Premises costs | 30,184 | - | 30,184 |
| Depreciation | 1,672 | - | 1,672 |
| | <u>349,077</u> | <u>12,970</u> | <u>362,047</u> |
| | <i>Support Costs 2019 £</i> | <i>Governance costs 2019 £</i> | <i>Total funds 2019 £</i> |
| Travel and subsistence | 453 | 2,307 | 2,760 |
| Legal and Professional | 1,735 | 10,549 | 12,284 |
| Administration and office costs | 62,844 | - | 62,844 |
| Indirect employment costs | 132,155 | - | 132,155 |
| Communications | 93,955 | - | 93,955 |
| Premises costs | 33,343 | - | 33,343 |
| | <u>324,485</u> | <u>12,856</u> | <u>337,341</u> |

9. Staff costs

| | 2020 £ | 2019 £ |
|--|-------------------|-------------------|
| Wages and salaries – charitable activities | 234,719 | 314,626 |
| Wages and salaries – support costs | 277,782 | 260,594 |
| | <u>512,501</u> | <u>575,220</u> |

THE MEDICALERT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

9. Staff costs (continued)

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

| | 2020 No. | 2019 No. |
|-----------------------------|-----------------------|-----------------------|
| Average Number of Employees | <u>18</u> | <u>22</u> |
| Employment costs | <u>2020</u> | <u>2019</u> |
| | £ | £ |
| Wages and salaries | 454,697 | 516,242 |
| Social security costs | 36,833 | 40,270 |
| Other pension costs | 20,971 | 18,708 |
| | <u>512,501</u> | <u>575,220</u> |

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

| | 2020 No. | 2019 No. |
|--------------------------------|-------------|-------------|
| In the band £70,001 - £80,000 | - | 1 |
| In the band £90,001 - £100,000 | 1 | - |

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 31 December 2020, expenses totalling £246 were reimbursed or paid directly to Trustee (2019 - £2,307 to 6 Trustees).

11. Tangible fixed assets

| | Plant and machinery £ | Computer equipment £ | Other fixed assets £ | Total £ |
|---------------------|-----------------------------|----------------------------|----------------------------|----------------|
| Cost | | | | |
| At 1 January 2020 | 69,737 | 166,270 | 77,654 | 313,661 |
| Additions | - | 41,508 | 6,544 | 48,052 |
| At 31 December 2020 | <u>69,737</u> | <u>207,778</u> | <u>84,198</u> | <u>361,713</u> |

THE MEDICALERT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

11. Tangible fixed assets (continued)

Depreciation

| | | | | |
|---------------------|---------------|---------------|---------------|----------------|
| At 1 January 2020 | 51,677 | 36,584 | 61,118 | 149,379 |
| Charge for the year | 6,546 | 36,964 | 5,468 | 48,978 |
| At 31 December 2020 | <u>58,223</u> | <u>73,548</u> | <u>66,586</u> | <u>198,357</u> |

| | Plant and machinery | Computer equipment | Other fixed assets | Total |
|-----------------------|------------------------|-----------------------|-----------------------|----------------|
| | | £ | £ | £ |
| Net book value | | | | |
| At 31 December 2020 | <u>11,514</u> | <u>134,230</u> | <u>17,612</u> | <u>163,356</u> |
| At 31 December 2019 | <u>18,060</u> | <u>129,686</u> | <u>16,536</u> | <u>164,282</u> |

12. Fixed asset investments

| | Investments in subsidiary companies £ |
|--------------------------|---|
| Cost or valuation | |
| At 1 January 2020 | 100 |
| At 31 December 2020 | <u>100</u> |
| Net book value | |
| At 31 December 2020 | 100 |
| At 31 December 2019 | <u>100</u> |

THE MEDICALERT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

12. Fixed asset investments (continued)

Principal subsidiaries

The following was a subsidiary undertaking of the Charity:

| Name | Registered office or principal place of business | Principal activity | Class of shares | Holding | Included in consolidation |
|----------------------------|--|---------------------|-----------------|---------|---------------------------|
| MedicAlert Trading Limited | United Kingdom | Non-trading company | Ordinary | 100% | Yes |

The financial results of the subsidiary for the year were:

| Name | Capital and Reserves £ |
|----------------------------|---------------------------|
| MedicAlert Trading Limited | 100 |

13. Stocks

| | 2020 £ | 2019 £ |
|------------------------|---------------|---------------|
| Components and samples | <u>54,561</u> | <u>71,651</u> |

14. Debtors

| | 2020 £ | 2019 £ |
|--------------------------------|---------------|---------------|
| Due within one year | | |
| Trade debtors | 53 | 16,879 |
| Other debtors | - | 265 |
| Prepayments and accrued income | 19,812 | 19,988 |
| | <u>19,865</u> | <u>37,132</u> |

THE MEDICALERT FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

15. Creditors: Amounts falling due within one year

| | 2020 | 2019 |
|-------------------------------------|-----------------------|----------------|
| | £ | £ |
| Trade creditors | 38,821 | 69,495 |
| Other taxation and social security | 45,287 | 42,581 |
| Provision for Early Start Programme | 7,747 | 8,191 |
| Other creditors | 4,751 | 5,300 |
| Accruals and deferred income | 72,462 | 66,679 |
| | <u>169,068</u> | <u>192,246</u> |

16. Creditors: Amounts falling due after more than one year

| | 2020 | 2019 |
|-------------------------------------|----------------------|---------------|
| | £ | £ |
| Provision for Early Start Programme | <u>17,280</u> | <u>21,304</u> |

17. Financial instruments

| | 2020 | 2019 |
|--|-------------------------|----------------|
| | £ | £ |
| Financial assets | | |
| Financial assets measured at fair value through income and expenditure | <u>1,247,887</u> | <u>842,041</u> |

THE MEDICALERT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

17. Financial Instruments (continued)

Financial assets measured at fair value through income and expenditure comprise of cash held at bank and in hand.

18. Restricted funds

The income funds of the Charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

| | Balance at 1 January 2020 £ | Income £ | Expenditure £ | Transfers in/out £ | Balance at 31 December 2020 £ |
|-------------------------|--------------------------------------|--------------|------------------|--------------------------|--|
| Restricted funds | | | | | |
| Early Start Programme | <u>11,965</u> | <u>8,890</u> | <u>(2,266)</u> | <u>-</u> | <u>18,589</u> |

Early Start Programme Fund

Generous support from Lions Clubs International in British Isles is now focused on our Early Start Programme, which sponsors the membership of children up to the age 10. The Charity provides guaranteed free membership to those within this programme. When applicants from the waiting list are enrolled the guarantee of free membership is recognised by providing the full obligation of membership up to the member's 10th birthday.

The Charity designated match funding for donations received from Lions for the Early Start Programme in 2020, and the costs of the programme this year have been charged to the restricted and designated funds accordingly.

At the end of the year, the Charity included committed costs of guaranteed membership within the following accounts headings:

| | |
|--|---------------|
| Provisions due within one year | £ 7,747 |
| Provisions due after more than one year | <u>17,280</u> |
| Total commitment cost of guaranteed membership | <u>25,027</u> |

THE MEDICALERT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

19. Designated Funds

The income funds of the Charity include the following designated funds which have been set aside out of unrestricted funds by the Trustees for Specific purposes:

| | Balance at 1 January 2020 £ | Resources expended £ | Transfers £ | Balance at 31 December 2020 £ |
|-----------------------|--------------------------------------|----------------------------|----------------|-------------------------------------|
| Fixed assets | 164,282 | - | (926) | 163,356 |
| Early Start Programme | 9,675 | (2,266) | 4,448 | 11,857 |
| | <u>173,957</u> | <u>(2,266)</u> | <u>3,522</u> | <u>175,213</u> |

Fixed Assets

The Trustees have designated funds equal to the value of fixed assets used for charitable purposes. This recognises that these funds are not freely available for use in meeting the liabilities of the Charity or achieving its charitable objectives.

Early Start Programme

For explanation of designated funding for this programme, see note 18.

THE MEDICALERT FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

20. Statement of funds**Statement of funds - current year**

| | Balance at 1 January 2020 £ | Income £ | Expenditure £ | Transfers in/(out) £ | Balance at 31 December 2020 £ |
|---------------------------------|--|---------------------|--------------------------|-------------------------------------|--|
| Unrestricted funds | | | | | |
| Designated funds | | | | | |
| Fixed assets | 164,282 | - | - | (926) | 163,356 |
| Early Start Programme | 9,675 | - | (2,266) | 4,448 | 11,857 |
| | <u>173,957</u> | <u>-</u> | <u>(2,266)</u> | <u>3,522</u> | <u>175,213</u> |
| General funds | | | | | |
| General Funds - all funds | <u>725,618</u> | <u>1,436,272</u> | <u>(1,052,749)</u> | <u>(3,522)</u> | <u>1,105,619</u> |
| Total Unrestricted funds | <u>899,575</u> | <u>1,436,272</u> | <u>(1,055,015)</u> | <u>-</u> | <u>1,280,832</u> |
| Restricted funds | | | | | |
| Early Start Programme | <u>11,965</u> | <u>8,890</u> | <u>(2,266)</u> | <u>-</u> | <u>18,589</u> |
| Total of funds | <u>911,540</u> | <u>1,445,162</u> | <u>(1,057,281)</u> | <u>-</u> | <u>1,299,421</u> |

THE MEDICALERT FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

20. Statement of funds (continued)**Statement of funds - prior year**

| | <i>Balance at 1 January 2019 £</i> | <i>Income £</i> | <i>Expenditure £</i> | <i>Transfers in/out £</i> | <i>Balance at 31 December 2019 £</i> |
|---------------------------------|--|---------------------|--------------------------|-----------------------------------|--|
| Unrestricted funds | | | | | |
| Designated funds | | | | | |
| Fixed assets | 148,766 | - | - | 15,516 | 164,282 |
| Early Start Programme | 11,778 | - | (3,028) | 925 | 9,675 |
| | <u>160,544</u> | <u>-</u> | <u>(3,028)</u> | <u>16,441</u> | <u>173,957</u> |
| General funds | | | | | |
| General Funds | <u>550,754</u> | <u>1,421,314</u> | <u>(1,230,009)</u> | <u>(16,441)</u> | <u>725,618</u> |
| Total Unrestricted funds | <u>711,298</u> | <u>1,421,314</u> | <u>(1,233,037)</u> | <u>-</u> | <u>899,575</u> |
| Restricted funds | | | | | |
| Restricted Funds - all funds | <u>13,893</u> | <u>1,100</u> | <u>(3,028)</u> | <u>-</u> | <u>11,965</u> |
| Total of funds | <u>725,191</u> | <u>1,422,414</u> | <u>(1,236,065)</u> | <u>-</u> | <u>911,540</u> |

THE MEDICALERT FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

21. Summary of funds

Summary of funds - current year

| | Balance at 1 January 2020 £ | Income £ | Expenditure £ | Transfers in/(out) £ | Balance at 31 December 2020 £ |
|------------------|--|---------------------|--------------------------|-------------------------------------|--|
| Designated funds | 173,957 | - | (2,266) | 3,522 | 175,213 |
| General funds | 725,618 | 1,436,272 | (1,052,749) | (3,522) | 1,105,619 |
| Restricted funds | 11,965 | 8,890 | (2,266) | - | 18,589 |
| | <u>911,540</u> | <u>1,445,162</u> | <u>(1,057,281)</u> | <u>-</u> | <u>1,299,421</u> |

Summary of funds - prior year

| | <i>Balance at 1 January 2019 £</i> | <i>Income £</i> | <i>Expenditure £</i> | <i>Transfers in/out £</i> | <i>Balance at 31 December 2019 £</i> |
|------------------|--|---------------------|--------------------------|-----------------------------------|--|
| Designated funds | 160,544 | - | (3,028) | 16,441 | 173,957 |
| General funds | 550,754 | 1,421,314 | (1,230,009) | (16,441) | 725,618 |
| Restricted funds | 13,893 | 1,100 | (3,028) | - | 11,965 |
| | <u>725,191</u> | <u>1,422,414</u> | <u>(1,236,065)</u> | <u>-</u> | <u>911,540</u> |

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

| | 2020 £ | 2019 £ |
|--|-----------------------|-------------------|
| Net income for the period (as per Statement of Financial Activities) | 387,881 | 186,350 |
| Adjustments for: | | |
| Depreciation charges | 48,978 | 41,664 |
| Dividends, interests and rents from investments | (591) | (1,098) |
| Decrease in stocks | 17,090 | 7,604 |
| Decrease in debtors | 17,267 | 18,365 |
| (Decrease)/increase in creditors | (27,202) | 38,989 |
| Net cash provided by operating activities | <u>443,423</u> | <u>291,874</u> |

THE MEDICALERT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

23. Analysis of cash and cash equivalents

| | 2020 £ | 2019 £ |
|--|-------------------------|-----------------------|
| Cash in hand | 1,247,887 | 851,925 |
| Total cash and cash equivalents | <u>1,247,887</u> | <u>851,925</u> |

24. Analysis of changes in net debt

| | At 1 January 2020 £ | Cash flows £ | At 31 December 2020 £ |
|--------------------------|------------------------------|-----------------------|--------------------------------|
| Cash at bank and in hand | 851,925 | 395,962 | 1,247,887 |
| | <u>851,925</u> | <u>395,962</u> | <u>1,247,887</u> |

25. Operating lease commitments

At 31 December 2020 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

| | 2020 £ | 2019 £ |
|----------------------------|-----------------------|-----------------------|
| Within one year | 74,413 | 75,651 |
| Between two and five years | 282,800 | 286,513 |
| In over five years | 291,516 | 353,500 |
| | <u>648,729</u> | <u>715,664</u> |

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

26. Related party transactions

Remuneration of key management personnel
The remuneration of key management personnel is as follows:

| | 2020 | <i>2019</i> |
|------------------------|-----------------------|----------------|
| Aggregate compensation | 177,144 | 180,935 |
| | <u>177,144</u> | <u>180,935</u> |

