

**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**

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## THE MEDICALERT FOUNDATION

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### CONTENTS

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	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

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## THE MEDICALERT FOUNDATION

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

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<b>Trustees</b>	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
<b>Charity registered number</b>	233705 and SC 044510
<b>Company number</b>	00814000
<b>Principal office</b>	Suite 1, Liscombe South Liscombe Park Soulbury Leighton Buzzard LU7 0JL
<b>Independent auditors</b>	MHA MacIntyre Hudson Chartered Accountants Moorgate House 201 Silbury Boulevard Milton Keynes Buckinghamshire MK9 1LZ

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## THE MEDICALERT FOUNDATION

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

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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](http://www.medicalert.org.uk) or call 01908 951045.



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## THE MEDICALERT FOUNDATION

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

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#### 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.

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## THE MEDICALERT FOUNDATION

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

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- 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.

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## THE MEDICALERT FOUNDATION

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

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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'

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## THE MEDICALERT FOUNDATION

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

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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 <sup>nd</sup> February 2021)
Mr D Churchill	(appointed 22 <sup>nd</sup> February 2021)
Ms M Finn	(appointed 22 <sup>nd</sup> February 2021)
Mr I Fleming	(appointed 22 <sup>nd</sup> 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.

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## THE MEDICALERT FOUNDATION

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

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#### 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.

  
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Ms H Newman  
Trustee  
Dated: 9<sup>th</sup> June 2021



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## THE MEDICALERT FOUNDATION

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### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE MEDICALERT FOUNDATION

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#### Opinion

We have audited the financial statements of The MedicalAlert 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.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE MEDICALERT FOUNDATION  
(CONTINUED)**

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**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.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE MEDICALERT FOUNDATION  
(CONTINUED)**

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**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](http://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 £
<b>Income from:</b>					
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
<b>Total income</b>		<b>1,441,387</b>	<b>8,890</b>	<b>1,450,277</b>	<b>1,422,415</b>
<b>Expenditure on:</b>					
Charitable activities	7	1,060,130	2,266	1,062,396	1,236,065
<b>Total expenditure</b>		<b>1,060,130</b>	<b>2,266</b>	<b>1,062,396</b>	<b>1,236,065</b>
<b>Net movement in funds</b>		<b>381,257</b>	<b>6,624</b>	<b>387,881</b>	<b>186,350</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		899,575	11,965	911,540	725,190
Net movement in funds		381,257	6,624	387,881	186,350
<b>Total funds carried forward</b>		<b>1,280,832</b>	<b>18,589</b>	<b>1,299,421</b>	<b>911,540</b>

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.

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**THE MEDICALERT FOUNDATION**

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**BALANCE SHEET  
AS AT 31 DECEMBER 2020**

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	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	11	163,356	164,282
Investments	12	100	100
		<u>163,456</u>	<u>164,382</u>
<b>Current assets</b>			
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)
<b>Net current assets</b>		<u>1,153,245</u>	<u>768,462</u>
<b>Total assets less current liabilities</b>		<u>1,316,701</u>	<u>932,844</u>
Creditors: amounts falling due after more than one year	16	(17,280)	(21,304)
<b>Net assets excluding pension asset</b>		<u>1,299,421</u>	<u>911,540</u>
<b>Total net assets</b>		<u>1,299,421</u>	<u>911,540</u>
<b>Charity funds</b>			
Restricted funds	20	18,589	11,965
Unrestricted funds	20	1,280,832	899,575
<b>Total funds</b>		<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*

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**Ms H Newman**  
Trustee

Date: *9<sup>th</sup> June 2021*

**Company Registration No. 00814000**

The notes on pages 14 to 33 form part of these financial statements.

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**THE MEDICALERT FOUNDATION**

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**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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	2020 £	2019 £
<b>Cash flows from operating activities</b>		
Net cash used in operating activities	443,423	291,874
<b>Cash flows from investing activities</b>		
Purchase of tangible fixed assets	(48,052)	(57,180)
Interest Received	591	1,098
<b>Net cash used in investing activities</b>	(47,461)	(56,082)
<b>Cash flows from financing activities</b>		
<b>Net cash provided by financing activities</b>	-	-
<b>Change in cash and cash equivalents in the year</b>	395,962	235,792
Cash and cash equivalents at the beginning of the year	851,925	616,133
<b>Cash and cash equivalents at the end of the year</b>	<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**

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**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**

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**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

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**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**

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**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**

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**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**

	<b>Unrestricted funds 2020 £</b>	<b>Restricted funds 2020 £</b>	<b>Total funds 2020 £</b>
Donations	90,702	8,890	<b>99,592</b>
Legacies	111,310	-	<b>111,310</b>
Furlough grant claim	5,115	-	<b>5,115</b>
	<u>207,127</u>	<u>8,890</u>	<u><b>216,017</b></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>



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## THE MEDICALERT FOUNDATION

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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#### 5. Income from charitable activities

	<b>Unrestricted funds 2020 £</b>	<b>Total funds 2020 £</b>
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

	<b>Unrestricted funds 2020 £</b>	<b>Total funds 2020 £</b>
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>

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## THE MEDICALERT FOUNDATION

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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#### 7. Analysis of expenditure on charitable activities

##### Summary by fund type

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

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

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**THE MEDICALERT FOUNDATION**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**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**

	<b>Charitable activities 2020 £</b>	<b>Total funds 2020 £</b>
Staff costs	234,719	<b>234,719</b>
Depreciation and impairment	47,306	<b>47,306</b>
Activities undertaken directly	418,324	<b>418,324</b>
	<u>700,349</u>	<u><b>700,349</b></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>

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## THE MEDICALERT FOUNDATION

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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#### 8. Analysis of expenditure by activities (continued)

##### Analysis of support costs

	<b>Support Costs 2020 £</b>	<b>Governance Costs 2020 £</b>	<b>Total funds 2020 £</b>
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

	<b>2020 £</b>	<b>2019 £</b>
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>

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## THE MEDICALERT FOUNDATION

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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#### 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>
<b>Employment costs</b>	<b>2020 £</b>	<b>2019 £</b>
Wages and salaries	454,697	516,242
Social security costs	36,833	40,270
Other pension costs	20,971	18,708
	<u><b>512,501</b></u>	<u><b>575,220</b></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 £
<b>Cost</b>				
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>

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**THE MEDICALERT FOUNDATION**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**11. Tangible fixed assets (continued)**

**Depreciation**

At 1 January 2020	<b>51,677</b>	<b>36,584</b>	<b>61,118</b>	<b>149,379</b>
Charge for the year	<b>6,546</b>	<b>36,964</b>	<b>5,468</b>	<b>48,978</b>
At 31 December 2020	<b>58,223</b>	<b>73,548</b>	<b>66,586</b>	<b>198,357</b>

	<b>Plant and machinery</b>	<b>Computer equipment</b>	<b>Other fixed assets</b>	<b>Total</b>
		£	£	£
<b>Net book value</b>				
At 31 December 2020	<b>11,514</b>	<b>134,230</b>	<b>17,612</b>	<b>163,356</b>
At 31 December 2019	<b>18,060</b>	<b>129,686</b>	<b>16,536</b>	<b>164,282</b>

**12. Fixed asset investments**

	<b>Investments in subsidiary companies £</b>
<b>Cost or valuation</b>	
At 1 January 2020	<b>100</b>
<b>At 31 December 2020</b>	<b>100</b>
<b>Net book value</b>	
<b>At 31 December 2020</b>	<b>100</b>
At 31 December 2019	<b>100</b>

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## THE MEDICALERT FOUNDATION

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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#### 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><b>54,561</b></u>	<u><b>71,651</b></u>

#### 14. Debtors

	2020 £	2019 £
<b>Due within one year</b>		
Trade debtors	<b>53</b>	16,879
Other debtors	-	265
Prepayments and accrued income	<b>19,812</b>	19,988
	<u><b>19,865</b></u>	<u><b>37,132</b></u>

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**THE MEDICALERT FOUNDATION**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**15. Creditors: Amounts falling due within one year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>38,821</b>	69,495
Other taxation and social security	<b>45,287</b>	42,581
Provision for Early Start Programme	<b>7,747</b>	8,191
Other creditors	<b>4,751</b>	5,300
Accruals and deferred income	<b>72,462</b>	66,679
	<b><u>169,068</u></b>	<b><u>192,246</u></b>

**16. Creditors: Amounts falling due after more than one year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Provision for Early Start Programme	<b><u>17,280</u></b>	<b><u>21,304</u></b>

**17. Financial instruments**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure	<b><u>1,247,887</u></b>	<b><u>842,041</u></b>



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## THE MEDICALERT FOUNDATION

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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#### 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 £
<b>Restricted funds</b>					
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>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**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:

	<b>Balance at 1 January 2020 £</b>	<b>Resources expended £</b>	<b>Transfers £</b>	<b>Balance at 31 December 2020 £</b>
Fixed assets	<b>164,282</b>	<b>-</b>	<b>(926)</b>	<b>163,356</b>
Early Start Programme	<b>9,675</b>	<b>(2,266)</b>	<b>4,448</b>	<b>11,857</b>
	<b><u>173,957</u></b>	<b><u>(2,266)</u></b>	<b><u>3,522</u></b>	<b><u>175,213</u></b>

**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.

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**THE MEDICALERT FOUNDATION**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**20. Statement of funds**

**Statement of funds - current year**

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/(out) £	Balance at 31 December 2020 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
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>
<b>General funds</b>					
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>
<b>Total Unrestricted funds</b>	<u>899,575</u>	<u>1,436,272</u>	<u>(1,055,015)</u>	<u>-</u>	<u>1,280,832</u>
<b>Restricted funds</b>					
Early Start Programme	<u>11,965</u>	<u>8,890</u>	<u>(2,266)</u>	<u>-</u>	<u>18,589</u>
<b>Total of funds</b>	<u>911,540</u>	<u>1,445,162</u>	<u>(1,057,281)</u>	<u>-</u>	<u>1,299,421</u>

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**THE MEDICALERT FOUNDATION**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**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>
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
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>
<b>General funds</b>					
General Funds	<u>550,754</u>	<u>1,421,314</u>	<u>(1,230,009)</u>	<u>(16,441)</u>	<u>725,618</u>
<b>Total Unrestricted funds</b>	<u>711,298</u>	<u>1,421,314</u>	<u>(1,233,037)</u>	<u>-</u>	<u>899,575</u>
<b>Restricted funds</b>					
Restricted Funds - all funds	<u>13,893</u>	<u>1,100</u>	<u>(3,028)</u>	<u>-</u>	<u>11,965</u>
<b>Total of funds</b>	<u>725,191</u>	<u>1,422,414</u>	<u>(1,236,065)</u>	<u>-</u>	<u>911,540</u>

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

	Balance at 1 January 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2019 £
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
<b>Adjustments for:</b>		
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
<b>Net cash provided by operating activities</b>	<u>443,423</u>	<u>291,874</u>

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## THE MEDICALERT FOUNDATION

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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#### 23. Analysis of cash and cash equivalents

	2020 £	2019 £
Cash in hand	1,247,887	851,925
<b>Total cash and cash equivalents</b>	<b><u>1,247,887</u></b>	<b><u>851,925</u></b>

#### 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
	<b><u>851,925</u></b>	<b><u>395,962</u></b>	<b><u>1,247,887</u></b>

#### 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
	<b><u>648,729</u></b>	<b><u>715,664</u></b>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

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**26. Related party transactions**

Remuneration of key management personnel  
The remuneration of key management personnel is as follows:

	2020	2019
Aggregate compensation	177,144	180,935
	<u>177,144</u>	<u>180,935</u>

