

**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**

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## THE MEDICALERT FOUNDATION

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

<b>Trustees</b>	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](http://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.

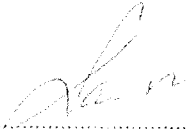
## THE MEDICALERT FOUNDATION

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

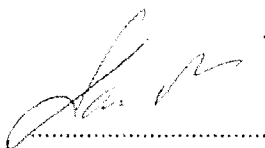
		2023		2022	
	Note	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	11		22,512		87,087
Tangible assets	12		40,503		61,448
Investments	13		<u>100</u>		<u>100</u>
			63,115		148,635
<b>Current assets</b>					
Stocks	14	39,556		39,751	
Debtors	15	68,626		29,637	
Cash at bank and in hand	16	<u>1,705,923</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>
<b>Net current assets</b>			<u>1,483,888</u>		<u>1,445,439</u>
<b>Total net assets</b>			1,547,003		1,594,074
<b>Charity funds</b>					
Restricted funds	18		15,686		820
Unrestricted funds	20		<u>1,531,317</u>		<u>1,593,254</u>
<b>Total funds</b>			<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 £
<b>Cash flows from operating activities</b>		
Net cash used in operating activities	<u>(17,257)</u>	<u>311,512</u>
<b>Cash flows from investing activities</b>		
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>
<b>Net cash used in in investing activities</b>	<u>33,853</u>	<u>(31,716)</u>
 <b>Change in cash and cash equivalents in the year</b>	 16,596	 279,796
Cash and cash equivalents at the beginning of the year	<u>1,689,327</u>	<u>1,409,531</u>
<b>Cash equivalents at the end of the year</b>	<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>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<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	8,486	-	8,486
	<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	-	9,200	9,200
	<u>732,145</u>	<u>734,285</u>	<u>1,466,430</u>

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

	£
<b>Cost</b>	
At 1 January 2023	277,543
Additions	<u>11,720</u>
At 31 December 2023	<u>289,263</u>
<b>Depreciation</b>	
At 1 January 2023	190,456
Amortisation	<u>76,296</u>
At 31 December 2023	<u>266,752</u>
<b>Net book value</b>	
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
	£	£	£
<b>Cost</b>			
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
	£	£	£
<b>Depreciation</b>			
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>
<b>Net book value</b>			
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 £
<b>Cost or valuation</b>	
At 1 January 2023 and 31 December 2023	100
<b>Net book value</b>	
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 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
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
<b>General funds</b>					
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>-</u>	<u>458</u>
	820	23,850	(8,984)	-	15,686
<b>Total funds</b>	<u>1,594,074</u>	<u>1,419,359</u>	<u>(1,466,634)</u>	<u>-</u>	<u>1,547,003</u>

#### Statement of funds - prior year

	At 1 January 2022	Income	Expenditure	Transfers in/out	At 31 December 2022
	£	£	£	£	£
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Fixed assets	204,905	-	-	(56,370)	148,535
Early start programme	<u>4,380</u>	<u>-</u>	<u>-</u>	<u>(4,231)</u>	<u>149</u>
	209,285	-	-	(60,601)	148,684
<b>General funds</b>					
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
<b>Total funds</b>	<b>1,375,947</b>	<b>1,373,785</b>	<b>(1,155,658)</b>	<b>-</b>	<b>1,594,074</b>

### 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
	<b>1,594,074</b>	<b>1,419,359</b>	<b>(1,466,430)</b>	<b>-</b>	<b>1,547,003</b>

#### 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
	<b>1,375,947</b>	<b>1,373,785</b>	<b>(1,155,658)</b>	<b>-</b>	<b>1,594,074</b>

**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
<b>Adjustments for:</b>		
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>