

Charity Registration No. 1113409

Company Registration No. 05718138 (England and Wales)

**MAGEN DAVID ADOM UK**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**DIRECTORS' REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2013**

**MAGEN DAVID ADOM UK  
(A COMPANY LIMITED BY GUARANTEE)  
LEGAL AND ADMINISTRATIVE INFORMATION**

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<b>Directors</b>	R Ellison (Chairman) A Clyne D Curtis G Edwards J Ferster L Grossmith S G Roden T Shasha N Springer J Ward
<b>Secretary</b>	D Burger
<b>Charity number</b>	1113409
<b>Company number</b>	05718138
<b>Principal address</b>	Shield House Harmony Way Hendon London NW4 2BZ
<b>Registered office</b>	Shield House Harmony Way London NW4 2BZ
<b>Accountants</b>	FSPG 21 Bedford Square London WC1B 3HH
<b>Bankers</b>	National Westminster Bank plc 250 Regent Street London WC1A 4RY  CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

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**MAGEN DAVID ADOM UK  
(A COMPANY LIMITED BY GUARANTEE)  
LEGAL AND ADMINISTRATIVE INFORMATION**

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Israel Discount Bank  
Nightingale House  
65 Curzon Street  
London  
W1J 8PE

Israel Discount Bank  
64 Moshe Dayan Street  
Tel Aviv  
Israel

**Solicitors**

Bates Wells & Braithwaite  
2-6 Cannon Street  
London  
EC4M 6YH

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**MAGEN DAVID ADOM UK  
(A COMPANY LIMITED BY GUARANTEE)  
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**MAGEN DAVID ADOM UK  
(A COMPANY LIMITED BY GUARANTEE)  
DIRECTORS' REPORT**

**FOR THE YEAR ENDED 31 DECEMBER 2013**

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The directors, who are the trustees for the purposes of Charity Act, present their report and accounts for the year ended 31 December 2013.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the the company's governing document, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

**Structure, governance and management**

The company is a company limited by guarantee, Charity Registration number 1113409.

The directors who served during the year were:

R Ellison (Chairman)	
S Aysoy	(Resigned 8 March 2013)
L Chester	(Resigned 25 June 2013)
A Clyne	(Appointed 3 October 2013)
D Curtis	(Appointed 3 October 2013)
G Edwards	
H Ejdelbaum	(Resigned 26 June 2013)
J Ferster	(Appointed 15 July 2013)
S Glyn	(Resigned 26 June 2013)
L Grossmith	
N Posnansky	(Resigned 8 March 2013)
S G Roden	
T Shasha	
N Springer	
J Ward	(Appointed 9 May 2013)

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

New directors are provided with a Charity Comission publication on the trustee duties and are given guidance on the Charity's trust deed, the board and decision-making processes of the Charity and recent financial performance.

The directors have assessed the major risks to which the company is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

**MAGEN DAVID ADOM UK  
(A COMPANY LIMITED BY GUARANTEE)  
DIRECTORS' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2013**

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**Objectives and activities**

**Objectives**

The company's charitable objects are defined in the articles of association as '...primarily to assist Magen David Adom in Israel, or, where in the opinion of the Board of Trustees it is appropriate, in any other equivalent or similar organisation in Israel or anywhere in the world in the work of providing medical care and treatment for persons irrespective of the nationality, race, religion, ethnic origin, age disability, sexual orientation or political affiliation'.

In practice these objects are met by:

- assisting Magen David Adom in Israel with the provision of ambulances, medical goods and other supplies necessary for its work as Israel's national emergency service.
- assisting Magen David Adom in Israel by the provision of funds for the construction and renovation of emergency medical facilities.
- providing first aid training to the Jewish community in the UK.
- providing a conduit for gifts in kind acting in concert with Magen David Adom in Israel.

The funding of these activities is raised by appealing for, soliciting, accepting and receiving endowments, legacies, bequests, gifts or donations for any purpose consistent with the objects of the company such means as may from time to time appear expedient.

The company provides and maintains such administrative organisation as is required for the furtherance of the objects.

**Activities**

The company is administered by a chief executive, a part-time finance manager, a database manager and a head of fundraising, supported by two full time staff, three part-time staff and three volunteers.

**Achievements and performance**

The funds raised for Magen David Adom in Israel, international support and UK first aid training programme during the year ended 31 December 2013 totalled £6,970,307 (2012 : £3,769,087). The increase in revenue largely arose from donations of gifts in kind, such as medical supplies, and legacies, which may not arise in future.

**Financial review**

The accounts for the year are set out on pages 9 to 17. The company continues its valuable contribution to Magen David Adom in Israel and other similar humanitarian causes where funds are donated for that purpose.

It is the policy of the company that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The directors consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the company's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The company has adopted a policy of placing its funds on deposit with its bankers as it wishes to maintain flexibility in being able to meet urgent requests for financial assistance. Quoted securities when given to the company are sold as soon as practicable except where this conflicts with the donor's wishes.

**Plans for the future**

The company intends to continue and enhance its charitable efforts in accordance with its objects as expressed in the articles of association.

**MAGEN DAVID ADOM UK  
(A COMPANY LIMITED BY GUARANTEE)  
DIRECTORS' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2013**

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**Disclosure of information to auditors**

Each of the directors has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

**Auditors**

A resolution proposing that FSPG be reappointed as auditors of the company will be put to the members.

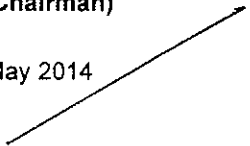
On behalf of the board of directors



**R Ellison (Chairman)**

Director

Dated: 28 May 2014



**MAGEN DAVID ADOM UK  
(A COMPANY LIMITED BY GUARANTEE)  
STATEMENT OF DIRECTORS' RESPONSIBILITIES**

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The directors, who also act as trustees for the charitable activities of Magen David Adom UK, are responsible for preparing the Directors' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the the company 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 directors 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; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the the company will continue in operation.

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



# **MAGEN DAVID ADOM UK (A COMPANY LIMITED BY GUARANTEE) STATEMENT OF DIRECTORS' RESPONSIBILITIES**

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## **Governance, internal control and risk management**

The board of directors need to provide reasonable assurance that:

- the company is operating efficiently and effectively;
- its assets are safeguarded against unauthorised use and disposition;
- proper records are maintained and financial information used within the company or publication is reliable;
- the company complies with relevant laws and regulations.

The systems of internal control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss. They include:

- A strategic plan and annual budget approved by the directors.
- Regular consideration by the directors of financial results, variance from budgets, non-financial performance indicators and benchmarking reviews.
- Delegation of authority and segregation of duties.
- Identification and management of risks.

The board of directors have a formal risk management process to assess business risks and implement risk management strategies. This involved identifying the types of risks the company faces, prioritising them in terms of potential impact and likelihood of occurrence, and identifying means of mitigating the risks. As part of this process the directors have reviewed the adequacy of the company's current internal controls. The directors are pleased to report that the company's internal financial controls, in particular, conform with the guidelines issued by the Charity Commission.

In addition, the directors have considered the guidance for directors of public listed companies contained within the Turnbull Report. It believes that although this is not mandatory for the company it should, as a public interest body, adopt these guidelines as best practice. Accordingly it has:

Set policies on internal controls which cover the following:

- consideration of the types of risks the company faces;
- the level of risks which they regard as acceptable;
- the likelihood of the risks concerned materialising;
- the company's ability to reduce the incidence and impact on the company of risks that do materialise; and
- the costs of operating particular controls relative to the benefit obtained.
- clarified the responsibility of management to implement the board of director's policies and identify and to evaluate risks for its consideration.
- communicated that employees have responsibility for internal control as part of their accountability for achieving objectives.
- embedded the control system in the company's operations so that it becomes part of the culture of the company.
- developed systems to respond quickly to evolving risks arising from factors within the company and to changes in the external environment.
- included procedures for reporting failings immediately to appropriate levels of management and the trustees together with details of corrective action being undertaken.

**MAGEN DAVID ADOM UK  
(A COMPANY LIMITED BY GUARANTEE)  
STATEMENT OF DIRECTORS' RESPONSIBILITIES**

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**Employee involvement and employment of the disabled**

Employees have been consulted on issues of concern to them by means of regular consultations and staff meetings and have been kept informed on specific matters directly by management.

The Company has implemented a number of detailed policies in relation to all aspects of personnel matters including;

- Equal Opportunities
- Volunteers' policy
- Health & Safety policy

In accordance with the company's equal opportunities policy, the company has long established fair employment practices in the recruitment, selection, retention and training of disabled staff.

Full details of these policies are available from the company's offices.

**MAGEN DAVID ADOM UK  
(A COMPANY LIMITED BY GUARANTEE)  
INDEPENDENT AUDITORS' REPORT**

**TO THE MEMBERS OF MAGEN DAVID ADOM UK**

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We have audited the accounts of Magen David Adom UK for the year ended 31 December 2013 set out on pages 9 to 17. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

As explained more fully in the statement of directors' responsibilities, the directors, who also act as trustees for the charitable activities of Magen David Adom UK, are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

**Scope of the audit of the accounts**

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the accounts. In addition, we read all the financial and non-financial information in the Directors' Annual Report to identify material inconsistencies with the audited accounts and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**Opinion on accounts**

In our opinion the accounts:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2013 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Directors' Report for the financial year for which the accounts are prepared is consistent with the accounts.

**MAGEN DAVID ADOM UK  
(A COMPANY LIMITED BY GUARANTEE)  
INDEPENDENT AUDITORS' REPORT (CONTINUED)  
TO THE MEMBERS OF MAGEN DAVID ADOM UK**

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**Matters on which we are required to report by exception**

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the accounts are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



**David Tropp (Senior Statutory Auditor)**  
for and on behalf of FSPG

**Chartered Accountants  
Statutory Auditor**  
21 Bedford Square  
London  
WC1B 3HH

Dated: 28 May 2014

**MAGEN DAVID ADOM UK**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**INCLUDING INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2013**

	Notes	Unrestricted funds £	Restricted funds £	Total 2013 £	Total 2012 £
<b>Incoming resources from generated funds</b>					
Donations and legacies	2	2,770,932	1,218,693	3,989,625	3,548,194
Investment income	3	10,864	-	10,864	17,966
		<u>2,781,796</u>	<u>1,218,693</u>	<u>4,000,489</u>	<u>3,566,160</u>
Gifts in kind - medical supplies	2	-	2,849,553	2,849,553	61,261
Gift aid received	4	120,265	-	120,265	141,666
		<u>120,265</u>	<u>-</u>	<u>120,265</u>	<u>141,666</u>
<b>Total incoming resources</b>		<u>2,902,061</u>	<u>4,068,246</u>	<u>6,970,307</u>	<u>3,769,087</u>
<b>Resources expended</b>					
<b>Costs of generating funds</b>					
Staff Costs/Advertising/Marketing/Event costs	5	443,925	-	443,925	538,611
		<u>443,925</u>	<u>-</u>	<u>443,925</u>	<u>538,611</u>
<b>Net incoming resources available</b>		<u>2,458,136</u>	<u>4,068,246</u>	<u>6,526,382</u>	<u>3,230,476</u>
<b>Charitable activities</b>					
Gifts in kind - medical supplies and associated costs		19,253	2,849,553	2,868,806	64,018
Medical equipment		1,213,485	345,503	1,558,988	1,027,949
Casualty stations refurbishment costs		192,400	221,210	413,610	458,704
MDA Training		7,716	-	7,716	328,942
UK First aid		-	102,157	102,157	14,552
Command and control		153,611	242,145	395,756	408,437
Ambulances and other vehicles		244,002	926,347	1,170,349	761,747
International project		-	35,737	35,737	50,855
Holocaust survivors project		132,212	-	132,212	25,000
Other expenditure		5,214	47,188	52,402	72,576
		<u>1,967,893</u>	<u>4,769,840</u>	<u>6,737,733</u>	<u>3,212,780</u>
<b>Total charitable expenditure</b>		<u>1,967,893</u>	<u>4,769,840</u>	<u>6,737,733</u>	<u>3,212,780</u>
Governance costs		354,332	-	354,332	345,619
		<u>354,332</u>	<u>-</u>	<u>354,332</u>	<u>345,619</u>
<b>Total resources expended</b>		<u>2,766,150</u>	<u>4,769,840</u>	<u>7,535,990</u>	<u>4,097,010</u>
<b>Net income/(expenditure) for the period/ Net movement in funds</b>		<u>135,911</u>	<u>(701,594)</u>	<u>(565,683)</u>	<u>(327,923)</u>
Fund balances at 1 January 2013		<u>16,105</u>	<u>1,835,008</u>	<u>1,851,113</u>	<u>2,179,036</u>
<b>Fund balances at 31 December 2013</b>		<u>152,016</u>	<u>1,133,414</u>	<u>1,285,430</u>	<u>1,851,113</u>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**MAGEN DAVID ADOM UK  
(A COMPANY LIMITED BY GUARANTEE)  
BALANCE SHEET**

**AS AT 31 DECEMBER 2013**

	Notes	2013		2012	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	8		6,752		6,607
<b>Current assets</b>					
Debtors	9	658,699		592,399	
Investments		1		1	
Cash at bank and in hand		968,284		2,140,913	
		<u>1,626,984</u>		<u>2,733,313</u>	
<b>Creditors: amounts falling due within one year</b>	10	<u>(348,306)</u>		<u>(888,807)</u>	
<b>Net current assets</b>			<u>1,278,678</u>		<u>1,844,506</u>
<b>Total assets less current liabilities</b>			<u>1,285,430</u>		<u>1,851,113</u>
<b>Income funds</b>					
Restricted funds			1,133,414		1,835,008
Unrestricted funds			152,016		16,105
			<u>1,285,430</u>		<u>1,851,113</u>

The accounts were approved by the Board on 28 May 2014

  
R Ellison (Chairman)  
Director

Company Registration No. 05718138

**MAGEN DAVID ADOM UK  
(A COMPANY LIMITED BY GUARANTEE)  
NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2013**

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**1 Accounting policies**

**1.1 Basis of preparation**

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and the Companies Act 2006.

**1.2 Incoming resources**

With the exception of some voluntary income arising from donation gifts, the existence of which is not known until it is received by the charity, all income is credited to the Statement of Financial Activities (SOFA) on an accruals basis. Income received for specific purposes relating to the expenses of the charity in achieving its objectives is treated as restricted income.

Voluntary income includes net proceeds of events organised by Groups of Friends.

Donations, legacies and other forms of voluntary income are recognised as incoming resources when receivable, except insofar as they are incapable of financial measurement.

**1.3 Resources expended**

Direct charitable expenditure comprises direct expenses incurred on the defined charitable purposes of the charity and includes direct staff costs attributable to charity's activities. All management and overhead costs are shown as governance costs of the charity. Fundraising costs consist of the direct costs of fundraising activities.

**1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	25% per annum on a straight line basis
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**1.5 Investments**

Current asset investments are stated at the lower of cost and net realisable value.

**1.6 Pensions**

The company operates a defined contributions pension scheme. Contributions are charged in the accounts as they become payable in accordance with the rules of the scheme.

**1.7 Foreign currency translation**

Transactions denominated in foreign currencies are recorded at the rate ruling at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. All differences are included in resources expended.

**1.8 Accumulated funds**

Unrestricted funds comprise those monies which may be used towards meeting the charitable objectives of the charity at the discretion of the board of directors.

**MAGEN DAVID ADOM UK  
(A COMPANY LIMITED BY GUARANTEE)  
NOTES TO THE ACCOUNTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2013**

**1 Accounting Policies**

**(continued)**

Restricted funds are monies raised for a specific purpose, or donations subject to conditions imposed by donors. Restricted fund balances cannot be transferred to unrestricted.

**2 Donations and legacies**

	Unrestricted funds £	Restricted funds £	Total 2013 £	Total 2012 £
Donations and gifts	1,130,678	1,032,363	2,163,041	2,829,899
Legacies receivable	1,640,254	186,330	1,826,584	718,295
	<u>2,770,932</u>	<u>1,218,693</u>	<u>3,989,625</u>	<u>3,548,194</u>

Gifts in Kind

Gifts in kind relating to medical supplies have been included at £2,849,553 (2012 - £61,261) as incoming resources for the year and distributed in the year. The valuation is based on the gift donation certificate. This is included in restricted funds.

**3 Investment income**

	2013 £	2012 £
Interest receivable	<u>10,864</u>	<u>17,966</u>

**4 Gift aid received**

	2013 £	2012 £
Tax refunds under gift aid	<u>120,265</u>	<u>141,666</u>



**MAGEN DAVID ADOM UK**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE ACCOUNTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2013**

5 **Total resources expended**

	Staff costs	Depreciation	Other costs	Grant funding	Total 2013	Total 2012
	£	£	£	£	£	£
<b>Costs of generating funds</b>						
Staff costs	141,017	-	-	-	141,017	193,775
Advertising & Marketing	-	-	147,716	-	147,716	162,197
Event costs	-	-	155,192	-	155,192	182,639
	<u>141,017</u>	<u>-</u>	<u>302,908</u>	<u>-</u>	<u>443,925</u>	<u>538,611</u>
<b>Charitable activities</b>						
<u>Gifts in kind - Medical supplies</u>						
Activities undertaken directly	-	-	2,868,806	-	2,868,806	64,018
<u>Medical equipment</u>						
Activities undertaken directly	-	-	1,558,988	-	1,558,988	1,027,949
<u>Casualty station expenditure</u>						
Activities undertaken directly	-	-	413,610	-	413,610	458,704
<u>MDA Training</u>						
Activities undertaken directly	-	-	7,716	-	7,716	328,942
<u>UK First Aid</u>						
Activities undertaken directly	-	-	102,157	-	102,157	14,552
<u>Command and control</u>						
Activities undertaken directly	-	-	395,756	-	395,756	408,437
<u>Ambulances and other vehicles</u>						
Activities undertaken directly	-	-	1,170,349	-	1,170,349	761,747
<u>International project</u>						
Activities undertaken directly	-	-	35,737	-	35,737	50,855
<u>Holocaust survivors project</u>						
Activities undertaken directly	-	-	132,212	-	132,212	25,000
<u>Other expenditure on behalf of MDA Israel</u>						
Activities undertaken directly	-	-	52,402	-	52,402	72,576
	<u>-</u>	<u>-</u>	<u>6,737,733</u>	<u>-</u>	<u>6,737,733</u>	<u>3,212,780</u>
Governance costs	217,218	5,207	131,907	-	354,332	345,619
	<u>358,235</u>	<u>5,207</u>	<u>7,172,548</u>	<u>-</u>	<u>7,535,990</u>	<u>4,097,010</u>

Governance costs includes payments to the auditors of £6,600 for audit fees.

**MAGEN DAVID ADOM UK**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE ACCOUNTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2013**

**6 Directors**

None of the directors (or any persons connected with them) received any remuneration during the year, but several of them were reimbursed a total of £4,233 (2012 - £11,276) for travelling expenses.

**7 Employees**

**Number of employees**

The average monthly number of employees during the year was:

	<b>2013</b>	2012
	<b>Number</b>	Number
Management and administration of charity	<b>9</b>	9
Directors	<b>11</b>	11
	<b>20</b>	20

**Employment costs**

	<b>2013</b>	2012
	<b>£</b>	£
Wages and salaries	<b>308,824</b>	329,719
Social security costs	<b>34,077</b>	34,079
Other pension costs	<b>15,334</b>	38,308
	<b>358,235</b>	402,106

The number of employees whose annual remuneration was £60,000 or more were:

	<b>2013</b>	2012
	<b>Number</b>	Number
70,000 - 80,000	-	-
80,000 - 90,000	<b>1</b>	1

Contributions totalling £6,677 (2012 - £4,969) were made to defined contribution pension schemes on behalf of employees whose emoluments exceed £60,000.

The number of higher paid employees to whom retirement benefits are accruing under defined contribution schemes amounted to 1 (2012 - 1).

**MAGEN DAVID ADOM UK**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE ACCOUNTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2013**

<b>8</b>	<b>Tangible fixed assets</b>		<b>Fixtures, fittings &amp; equipment £</b>
	<b>Cost</b>		
	At 1 January 2013		13,537
	Additions		5,352
	<b>At 31 December 2013</b>		<b>18,889</b>
	<b>Depreciation</b>		
	At 1 January 2013		6,930
	Charge for the year		5,207
	<b>At 31 December 2013</b>		<b>12,137</b>
	<b>Net book value</b>		
	At 31 December 2013		<b>6,752</b>
	At 31 December 2012		<b>6,607</b>
<b>9</b>	<b>Debtors</b>	<b>2013</b>	<b>2012</b>
		£	£
	Trade debtors	601,871	407,206
	Other debtors	17,067	63,353
	Prepayments and accrued income	39,761	121,840
		<b>658,699</b>	<b>592,399</b>
<b>10</b>	<b>Creditors: amounts falling due within one year</b>	<b>2013</b>	<b>2012</b>
		£	£
	Trade creditors	315,831	835,572
	Taxes and social security costs	8,413	8,451
	Other creditors	-	243
	Accruals	24,062	44,541
		<b>348,306</b>	<b>888,807</b>

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**11 Pension and other post-retirement benefit commitments  
Defined contribution**

	2013 £	2012 £
Contributions payable by the company for the year	<u>15,334</u>	<u>38,308</u>

**12 Restricted funds**

Restricted funds	Movement in funds			Balance at 31 December 2013 £
	Balance at 1 January 2013 £	Incoming resources £	Resources expended £	
	1,835,008	4,068,246	(4,769,840)	<u>1,133,414</u>
	<u>1,835,008</u>	<u>4,068,246</u>	<u>(4,769,840)</u>	<u>1,133,414</u>

**13 Analysis of net assets between funds**

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 December 2013 are represented by:			
Tangible fixed assets	6,752	-	<b>6,752</b>
Current assets	493,570	1,133,414	<b>1,626,984</b>
Creditors: amounts falling due within one year	(348,306)	-	<b>(348,306)</b>
	<u>152,016</u>	<u>1,133,414</u>	<u><b>1,285,430</b></u>

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**14 Commitments under operating leases**

At 31 December 2013 the company had annual commitments under non-cancellable operating leases as follows:

	<b>Land and buildings</b>	
	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Expiry date:		
Between two and five years	-	16,000
	<u>          </u>	<u>          </u>