

SWINDON THERAPY CENTRE FOR MULTIPLE SCLEROSIS

England & Wales · Charity number 1047353

Details

Other names S T C, Neuro Wellbeing Centre

Status Registered

Legal form Charitable company

Company number [03031662](#)

Registered 1995-06-19

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

Contact

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Bradbury House
Westmead Drive
Swindon
Wilts

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Website www.neurowellbeingcentre.co.uk

Activities

Objects: The object of the Charity (the "Object") is the relief of sickness and, in particular, the relief of persons with multiple sclerosis and other neurological conditions, by the provision of a therapy centre.

Activities: An inclusive charity dedicated to helping people lead happy, healthy, independent lives. Primarily known for supporting those with neurological conditions, some therapies help other conditions too. The Centre provides practical therapies, including hyperbaric oxygen, physio-led gym, exercise, yoga, pilates and tai chi classes, counselling and social activities.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** The Advancement Of Health Or Saving Of Lives, Disability
- **Who:** Children/young People, Elderly/old People, People With Disabilities

Geography

- **Area of benefit:** NOT DEFINED IN PRACTICE SWINDON
- Gloucestershire
- Swindon
- Wiltshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£231,290	£235,804	-	-
2024-03-31	£217,108	£279,730	-	-
2023-03-31	£201,330	£278,898	-	-
2022-03-31	£202,316	£319,965	-	-
2021-03-31	£253,965	£179,411	-	-

Trustees

Name	Role	Appointed
Timothy Paul Culling	Chair	2014-11-28
AMANDA JANE SAUNDERS		
Chris Clayton		2023-03-15
John Keppel		2023-11-01
Simon Wells		2023-07-03

Accounts

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2025
for
Swindon Therapy Centre for
Multiple Sclerosis
Trading as Neuro Wellbeing Centre

Monahans
Chartered Accountants
Hermes House
Fire Fly Avenue
Swindon
Wiltshire
SN2 2GA

Swindon Therapy Centre for
Multiple Sclerosis
Trading as Neuro Wellbeing Centre

Contents of the Financial Statements
for the Year Ended 31 March 2025

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Swindon Therapy Centre for
Multiple Sclerosis (Registered number: 03031662)
Trading as Neuro Wellbeing Centre

Report of the Trustees
for the Year Ended 31 March 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity delivers benefit to service users using the name of 'The Neuro Wellbeing Centre', an identity which reflects the diverse range of conditions for which relief is provided. It is governed by its Memorandum and Articles of Association and aims to promote the relief of persons who live with neurological conditions, by any lawful means, and in particular:

- I. to provide wellbeing treatments, guidance and practical support to those living with neurological conditions.
- II. to provide therapy (including but not limited to high dosage oxygen therapy (HDO)).

Significant activities

To ensure that the charitable company's aims are met, it has a general policy to bring together those living with neurological conditions to form a service-user-based community in which help delivered by the Wellbeing Centre, and self-help enabled by a supportive community of staff, volunteers, and service-users improves the quality of life for everyone in that community.

The Charitable Company equips and administers a "Centre" (Bradbury House) for the provision of therapy for any person or body, and funds this by requesting membership contributions together with fundraising events, general donations and grant funding, supplied by a wide range of grant making organisations.

There have been no material changes in these policies since the last report.

Public benefit

The trustees are satisfied that the Charity's stated objective falls within the category "advancement of health" which is set out in the Charities Act 2011. The Charity meets this objective through lawful means as described previously.

The trustees have complied with the Charities Act 2011 and their duty to 'have regard' to public benefit guidance provided by the Charity Commission when exercising powers or duties to which guidance is relevant.

Swindon Therapy Centre for
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Report of the Trustees
for the Year Ended 31 March 2025

ACHIEVEMENTS AND PERFORMANCE

"Because I can feel the results and it's such a nice vibrant environment, it's really helped me to maintain a fitness regime that I'm happy with and benefitting from. And it's affordable too. I actually look forward to going there. The whole team have time for everyone and that gives us all a lift and often a laugh!"

Service User, Ian

Delivery against charitable objects

The charitable company continued to deliver against its objective of providing a range of therapies, support, and advice to those living with neurological conditions, their families, and carers and to other people who can benefit from the support which it provides. Constantly striving to "Make Today a Good Day" and, yes, often having a laugh together with our inspirational beneficiaries.

The Charity delivered therapies and services during the reporting period through the tireless efforts of a small part-time staff team, supplemented by other (contracted, self-employed) specialist providers. Alongside paid staff and contractors, the charity again continued to benefit from the selfless and inspirational support of a (growing as the year progressed) team of volunteers.

Volunteers

As the year began, we were benefiting from the support of a team of 18 volunteers. By the end of the period, this team had grown in number to 24 (a 33% increase). On average across the year, this group provided the charity with 80 volunteer hours of vital support per week (4,160 volunteer hours over the full period) covering operation of the oxygen chambers, being the welcoming first encounter for all using the Centre in the reception area and providing additional care for attending service-users.

Without these volunteers, we would still have needed to cover the activities which they undertook and would therefore have needed to employ further paid staff or contractors. Whilst one method of estimating the financial value of our volunteers would be to apply a 'market pay rate' to each of the roles they performed for us, we prefer to use the more conservative 'minimum wage' method for calculating value. Had our volunteers all been paid the minimum wage hourly rate applicable for this period, uplifted by 15% to include overheads, then the total cost to the charity would have been 4,160 hours x £13.16 per hour = £54,746.

The true value of our amazing volunteers, though, is far in excess of any calculated 'financial benefit'. Their dedication, compassion, integrity and hard work are attributes which add huge value far beyond any calculated 'avoided cost' benefit of their work. The trustees, who are also all volunteers, wish to record their sincere and grateful thanks to all occasional and regular volunteers (new, as well as longstanding) who so willingly donated their time and service to our charity during the year. Their support has once again been an inspiration, and they have individually and collectively ensured that the charity is able to provide vital care and support and will continue to be able to do so for the foreseeable future.

Continued support from the business community

In addition to the volunteers who help with day-to-day running of the Centre, we also continued to benefit from support provided by the local business community. Scottish Widows provided a volunteer team to help with the grounds adjoining our car park, and their makeover of our garden and car-parking area was greatly appreciated by all attending the Centre. Zurich Community Trust continued to help us to deliver key social events through their "Challenge" programme, with two teams of Zurich staff volunteers organising and funding elements of our summer and Christmas parties, which were attended by more than 120 service users and volunteers.

The Centre benefitted from the services of local independent tradesmen, Keith Sage, who replaced the floor tiles in our kitchen area free of charge, and Neville Bishop who also provided pro-bono services to remove a faulty hand-dryer and worn window coverings. In addition, Apex Cleaning & Maintenance provided free jet washing services to ensure the safety of our Centre entrance and Incite IT donated free IT support, when required.

Again, there is financial benefit to these 'free' events and services, but there is also the gift of belief and hope which comes with such work. Belief, in that all associated with the Centre can see that businesses wish to support the work that we do. And hope, in that against a background of increasingly divisive narrative about 'business' in local and national media, there is still a philanthropic heart to the commercial sector. The trustees remain grateful for and inspired by this kind of support and send heartfelt thanks to all who continue to support us.

One team, common purpose, common goals

The trustees were delighted, during the early part of 2025, to confirm Debi Isaac-Taylor's appointment to the role of permanent CEO of the charity. Debi had been acting as 'interim CEO' since the departure of the previous CEO in November 2023, and throughout 2024 had undertaken methodical and outstandingly high-quality work to review, refine and significantly improve many aspects of our operational procedures, processes and delivery inputs and outcomes of the work of the charity.

Swindon Therapy Centre for
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Report of the Trustees
for the Year Ended 31 March 2025

Along with her excellent staff team, supported by a further complement of highly skilled contractors, and the volunteers mentioned above, the needs and expectations of those seeking our support continued to be front of mind.

There were two departures from the staff team during September of 2024. Carol Lawrence our lead neuro-physio took early retirement and Abi Jones, our neuro-physio assistant, decided to pursue different opportunities.

Given the specialised nature of neuro-physio activity and in a highly competitive recruitment environment, recruiting successors for Carol and Abi took time. Whilst we undertook our search, we made the difficult but necessary decision to temporarily close the gym for, what turned out to be, a period of 5 months.

During that time, our brilliant team of exercise specialists offered increased capacity, service users who had previously used the gym supported that and continued to benefit from regular exercise, and we saw a 20% uplift in class attendance for the gym closure period.

After a long and careful search, we were delighted to welcome Lovish Gupta to the team in February 2025. After just one month, his impact restored gym attendance levels to where they had previously been and quickly started to grow the number of therapies delivered.

"The work and help that Lovish, the physio, provides is second to none. He's incredibly knowledgeable, and he pushes me to my comfort level and then a little bit more, which is great! I can now stand at the parallel bars without using my arms for support...which in itself is transformational. And it has given me the drive to keep pushing for more!

My achievements in the gym have given me new purpose and allowed me to set and achieve goals for myself; keeping me focussed on looking forward and not pondering the past. It's been a godsend; not only physically but also rebuilding my confidence, positivity and my ability to socialise with others who understand, because they're in a similar position."
Service User, Jackie

Service delivery

The increased levels of attendance in our oxygen chambers which we had seen during the previous financial year were sustained and we delivered almost as many sessions during this year as last. Even without 5 months of delivery in the gym, total therapies, treatments and classes delivered during the year compared very favourably to the prior year.

Therapy	2024/25	2023/24
Oxygen	2,185	2,250
Counselling	80	67
Gym/Exercise/Classes (Physio services)	2,619	2,856
Total Therapies	4,884	5,173
 New enquires	 290	 140

Of particular note here is that, despite the gym being closed for 42% of the year, to have seen only a 9% reduction in gym sessions delivered endorses a trajectory of improvement in raising awareness of the gym, alongside targeted scheduling and thus delivering more help to more service users.

We are also extremely optimistic about the very significant increase in new enquiries, showing that efforts to raise our profile and stimulate greater awareness of our offering is delivering results, and helping many more people, who may not have known about our service, to benefit from what we do.

Continuing improvements to facilities

We continued to protect and improve the viability (and safety) of our building with further upgrades and enhancements. We have deep cleaned carpets and toilet facilities and replaced the flooring in the kitchen area. In addition, we replaced marked ceiling tiles, installed a defibrillator, undertook long-awaited repairs and upgrades to CCTV systems, repaired and maintained the oxygen chambers and upgraded the fire alarm system and panel.

The trustees recognise the need to strike the right balance in the way that funds which we raise are used in order to deliver our objects and, of course, capital spending restricts the amount of those funds which we can devote to delivery of services and support to those who need them. But we also believe that ensuring the safety and wellbeing of all who use the Centre is paramount (see the commentary of key risks below). The trustees are satisfied with the balance in use of funds and remain confident that we are mitigating the physical risks associated with running a facility such as the Centre.

Swindon Therapy Centre for
Multiple Sclerosis (Registered number: 03031662)
Trading as Neuro Wellbeing Centre

Report of the Trustees
for the Year Ended 31 March 2025

FINANCIAL REVIEW

Financial position

The financial statements for the year show a deficit of £4,514 in the Statement of Financial Activities (SoFA). However, the charity has simultaneously achieved a cash flow surplus of £19,124, ending the period with a strong cash balance of £64,668. This difference between SoFA and cash flow outcomes is a normal result of charity accounting practices and does not indicate financial distress. The difference primarily arises from the distinction between accrual accounting (used for the SoFA) and cash accounting (reflected in our cash position).

SoFA Deficit: The SoFA reports income and expenditure when each are earned or committed, not necessarily when the cash changes hands. Our reported deficit in this first section of the accounts is largely due to the accounting requirements to:

- recognise depreciation charges on our capital assets,
- adhere to the required accounting treatment of loan capital and interest payments,
- ensure appropriate recognition of debtors and creditors,
- and allocation of some (capital) spend to fixed assets.

These are non-cash items and/or timing differences and do not affect the immediate cash available in our bank account.

Cash Flow Surplus: The strong cash position referred to above confirm that day-to-day operations have been managed effectively, with sufficient incoming cash from donations, grants and rental income to cover operational costs as they fell due. Cash flows for the financial year (and prior period) are shown here:

	2025 £	2024 £
INCOME		
Donations (including gift aid reclaimed)	83,082	72,095
Legacies	297	25,891
Grants	118,636	85,378
Rental income	34,238	24,873
Other income	58	1,324
Interest	754	757
Total income	237,065	210,318
EXPENDITURE		
Staff related costs	128,468	182,198
Other running costs	88,723	83,648
Project spend	750	10,791
Total expenditure	217,941	276,637
Net Income/Expenditure	19,124	(66,319)

Overall income growth compared to the prior year, was 12.7%; donations increased by 15.2%, rental income by 37.7% and grant funding by 38.9%, with legacy income, where we had benefited from a generous and substantial gift of more than £25,000 during the prior year, being the only income category not to show significant growth.

Operational expenditure was £58,696 (21.2%) lower than the prior year, with the majority of this saving attributable to reduction in staff, contractor and associated staff-related costs (down by £53,730, 29.5% on last year).

The significantly improved out-turn (both in SoFA and cash flow terms) for the year ending 31st March 2025 reflects a sustained programme of activity undertaken by the CEO supported by the Trustee Board, focused on optimising income generation opportunities, maximising use of capital assets and controlling and containing expense.

A balanced approach to income generation

The charity does not receive any funding from local or central government, nor from the primary healthcare sector. We have always been, and remain, a self-funded charity and we are proud that we have been able to sustain the charity through some very tough recent years.

As can be seen from the cash flow table above, during 2024/25 we saw income arrive from three main sources:

- Donations, which accounted for 35% of income
- Grant funding, contributing 50% of income
- Rental income, delivering 14% of income

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for the Year Ended 31 March 2025

Donations are made largely by those using our services (and in a few cases by those inspired by what we do and wanting to support us). Against a background of ongoing cost-of-living pressures, we were hugely grateful for the increase in donations made during the period compared to the prior year.

Rental income arises from the letting out of space which we do not use, and the growth here reflects the outcome of another of the improvement projects undertaken by the CEO.

Grant funding is an important foundation of our income generation strategy and grew during the period from 40% of income in the prior year to 50% this. This growth reflected sustained hard work by Debi and Sharon Tombs (an experienced and highly effective grant fundraiser who worked with us for most of this financial year) to compile and progress funding bids in an environment where the work needed to succeed is now far more extensive and complex than we have experienced in the past.

In summary: The Trustees remain confident in the charity's financial health. The cash surplus generated in the period and healthy cash-at-bank balances ensure that we have the necessary liquidity to meet our immediate obligations and support our planned activities in the coming year, while the SoFA deficit reported in the pages that follow is a technical accounting adjustment reflecting long-term commitments and asset management.

We have a clear reserves policy, which the trustees review regularly, and our current reserves are in line with this policy, providing resilience against potential risks.

Reserves policy

It is the view of the trustees that the level (value) of free reserves held at any one time must be very carefully calibrated and balanced.

On one hand, free reserves provide a prudent 'buffer' that enables continuing operation for a time if any of the risks described below crystallise. On the other hand, experience in recent years has shown that potential grant funders are deterred from approving grant requests if they see what they consider to be either unsustainably low or excessively large values of free reserves.

The trustees have identified four principal risks which, if crystallised, may challenge operational and/or financial security. These are as follows:

- i. Contingency:** unexpected expenditure in the event of an emergency,
- ii. Cash-flow:** situations where a bill must be paid before the money to cover it has been received,
- iii. Commitment:** a commitment to occasional significant expenditure which cannot be covered by the annual income,
- iv. Imminent Closure:** the charity becomes financially unsustainable and must be wound down.

After careful consideration, and in the case of the first three of these four risks, the trustees do not earmark specific free reserves to mitigate the possibility that one or more may crystallise. This is because, in adopting regular and rigorous cash-flow management, forecasting and budgeting controls, suitable credit balances and/or contingency sources of funds (e.g. equity release from the substantial equity in the freehold premises owned by the Charity) will be maintained to enable such unexpected and very rare cost challenges to be met.

In the case of the (fourth) risk of 'imminent closure', the trustees believe that the value of free reserves held must provide sufficient value to cover 'wind down' running costs for a period of 3 months.

Reserves to be held for mitigation of imminent closure risk.

If there were no other choice than to wind down the Charity, most 'steady state' income would be maintained for the wind-up period. The committed cohort of unpaid volunteers who help with core-service delivery would enable the provision of services to beneficiaries to be managed in such a way as to sustain most throughout the wind-down period, thus ensuring a residual stream of service-user donations. Rental income, and other income, would also be sustained, as notice to tenants was served and worked through.

The level of expenditure would be managed down immediately and significantly. Staff costs would be reduced by retaining only essential salaried staff needed to ensure an orderly winding down of operations. Contract staff would be released, non-critical spend stopped and such assets as could be disposed of would be sold to realise further cash to cover run-down costs.

It is the view of the trustees, that the value of free-reserves needed to cover for this scenario would need to be £5,000 per month giving a free-reserve requirement of £15,000, which, as can be seen from the balance sheet, was exceeded by a substantial margin at year-end.

Swindon Therapy Centre for
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Report of the Trustees
for the Year Ended 31 March 2025

FINANCIAL REVIEW

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the 'going concern' basis under the historical cost convention in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Legal structure

The Company was incorporated in England and Wales on 10th March 1995 and is limited by guarantee without share capital use of 'Limited' exemption, under Company number 03031662. It is a registered Charity under number 1047353 and operates under the name of "Neuro Wellbeing Centre".

Organisational structure and decision-making

A Trustee Board, consisting of appropriate officers and trustees, meets quarterly to oversee the strategic direction and implementation, change management and fundraising progress, and review the financial position, amongst other governance matters.

Trustee Induction and Training

The CEO and Chair are responsible for ensuring that new trustees are familiarised with the strategy, objectives, operational activities, resourcing and finances of the charity and with their duties as trustees by sharing Charity Commission guides and materials setting out duties and responsibilities of charity trustees.

Risk management

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

The trustees have identified the top five risks for this reporting period as:

1. Sustainability: Failure to generate sufficient income to meet costs required to sustain the Charity.
2. Fundraising activity: Fundraising activity is insufficient as service users continue to experience cost-of-living pressures and are therefore limited in amounts of donations they can make, and/or grant funding opportunities are limited considering current pressures within the voluntary sector, where demand for grant funding now exceeds supply of available funds.
3. Delivery of optimum impact: Expected impact as defined in Objects to our service users, their carers and/or the wider community is not delivered.
4. Volunteer/operational resource: Inability to recruit and/or retain enough volunteers.
5. Serious injury or damage to individuals or property: An injury is sustained whilst an individual is in our facility and/or damage occurs to property or equipment because we do not attend to mitigating actions.

For each of the top five risks, and all other risks that the trustees have identified and regularly consider, there are risks associated with our own conduct, the conduct of others whom we have authorised and conduct which we have not authorised.

To mitigate each of the risks, there are various processes, procedures, and controls in place and these are periodically reviewed by trustees, staff and volunteers (where appropriate) to ensure extensive mitigating actions are in place.

Measures already in place, which are operating effectively, include but are not limited to:

- Board of Trustees and CEO have a constant focus on financial measures and strategy.
- Regular financial forecasting defines actions required to ensure sustainability.
- Continual marketing of the Centre and awareness-raising ensures that we reach new service users and funding supporters.
- A programme is in place to actively manage costs, ensuring best use of revenues generated.
- CEO and trustees continuously monitor volunteer numbers and act appropriately if volunteer numbers decline or Centre needs change.
- Regular contact is maintained with all volunteers and support and encouragement provided by the CEO and the Oxygen Services Manager.
- Regular health and safety checks are undertaken, and an annual Health and Safety audit is completed and acted upon.
- A strong working relationship with the Fire Service has been maintained and we have enlisted their help in ensuring that our approach to fire risk reflects best practice
- Regular equipment checks, maintenance and servicing are undertaken, alongside upgrades to the infrastructure of the Centre, with careful and appropriate focus given to balancing capital and service delivery-oriented spending.

Swindon Therapy Centre for
Multiple Sclerosis (Registered number: 03031662)
Trading as Neuro Wellbeing Centre

Report of the Trustees
for the Year Ended 31 March 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
03031662 (England and Wales)

Registered Charity number
1047353

Registered office

Bradbury House
Westmead Drive
Westmead
Swindon
Wiltshire
SN5 7ER

Trustees

C Clayton
T Culling
J Keppel
Y Omotoso (Resigned: 1 February 2025)
A Saunders
S Wells

Independent Examiner

James Gare
Monahans
Chartered Accountants
Hermes House
Fire Fly Avenue
Swindon
Wiltshire
SN2 2GA

Approved by order of the board of trustees on 2 December 2025 and signed on its behalf by:

T Culling - Trustee

Independent Examiner's Report to the Trustees of
Swindon Therapy Centre for
Multiple Sclerosis

Independent examiner's report to the trustees of Swindon Therapy Centre for Multiple Sclerosis ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

James Gare

Monahans
Chartered Accountants
Hermes House
Fire Fly Avenue
Swindon
Wiltshire
SN2 2GA

4 December 2025

**Swindon Therapy Centre for
Multiple Sclerosis
Trading as Neuro Wellbeing Centre**

**Statement of Financial Activities
for the Year Ended 31 March 2025**

	Notes	Unrestricted fund £	Designated funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	3	181,709	-	19,200	200,909	184,408
Other trading activities	4	29,627	-	-	29,627	31,943
Investment income	5	754	-	-	754	757
Total		<u>212,090</u>	<u>-</u>	<u>19,200</u>	<u>231,290</u>	<u>217,108</u>
EXPENDITURE ON						
Raising funds	6	12,211	-	-	12,211	396
Charitable activities	7					
Therapy and Support		<u>162,633</u>	<u>45,460</u>	<u>15,500</u>	<u>223,593</u>	<u>279,334</u>
Total		<u>174,844</u>	<u>45,460</u>	<u>15,500</u>	<u>235,804</u>	<u>279,730</u>
NET INCOME/(EXPENDITURE)		<u>37,246</u>	<u>(45,460)</u>	<u>3,700</u>	<u>(4,514)</u>	<u>(62,622)</u>
Transfers between funds	19	<u>(2,522)</u>	<u>2,522</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>34,724</u>	<u>(42,938)</u>	<u>3,700</u>	<u>(4,514)</u>	<u>(62,622)</u>
RECONCILIATION OF FUNDS						
Total funds brought forward		<u>26,105</u>	<u>741,433</u>	<u>-</u>	<u>767,538</u>	<u>830,160</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>60,829</u></u>	<u><u>698,495</u></u>	<u><u>3,700</u></u>	<u><u>763,024</u></u>	<u><u>767,538</u></u>

The notes form part of these financial statements

Swindon Therapy Centre for
Multiple Sclerosis (Registered number: 03031662)
Trading as Neuro Wellbeing Centre

Balance Sheet
31 March 2025

	Notes	Unrestricted fund £	Designated funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS						
Tangible assets	13	-	923,953	-	923,953	948,976
CURRENT ASSETS						
Debtors	14	7,886	-	-	7,886	12,369
Cash at bank		60,968	-	3,700	64,668	20,815
		<u>68,854</u>	<u>-</u>	<u>3,700</u>	<u>72,554</u>	<u>33,184</u>
CREDITORS						
Amounts falling due within one year	15	(8,025)	(7,522)	-	(15,547)	(15,019)
		<u>60,829</u>	<u>(7,522)</u>	<u>3,700</u>	<u>57,007</u>	<u>18,165</u>
NET CURRENT ASSETS						
		<u>60,829</u>	<u>(7,522)</u>	<u>3,700</u>	<u>57,007</u>	<u>18,165</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		60,829	916,431	3,700	980,960	967,141
CREDITORS						
Amounts falling due after more than one year	16	-	(217,936)	-	(217,936)	(199,603)
		<u>60,829</u>	<u>698,495</u>	<u>3,700</u>	<u>763,024</u>	<u>767,538</u>
NET ASSETS						
		<u>60,829</u>	<u>698,495</u>	<u>3,700</u>	<u>763,024</u>	<u>767,538</u>
FUNDS	19					
Unrestricted funds:						
General fund					60,829	26,105
Designated fixed asset fund					698,495	741,433
					<u>759,324</u>	<u>767,538</u>
Restricted funds					<u>3,700</u>	<u>-</u>
TOTAL FUNDS					<u>763,024</u>	<u>767,538</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

Swindon Therapy Centre for
Multiple Sclerosis (Registered number: 03031662)
Trading as Neuro Wellbeing Centre

Balance Sheet - continued
31 March 2025

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 2 December 2025 and were signed on its behalf by:

T Culling - Trustee

**Swindon Therapy Centre for
Multiple Sclerosis
Trading as Neuro Wellbeing Centre**

**Notes to the Financial Statements
for the Year Ended 31 March 2025**

1. GENERAL INFORMATION

Swindon Therapy for Multiple Sclerosis is an incorporated charitable company incorporated in England / Wales . In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office, the nature of the charity's operations and principal activities are given in the Trustees Report.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP. Further detail is given in the Trustees' Annual Report.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Interest income is recognised using the effective interest method

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on straight line basis
Oxygen Chamber	- 10% on reducing balance
Equipment	- 20% on reducing balance
Computer equipment	- 25% on straight line basis

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Swindon Therapy Centre for
Multiple Sclerosis
Trading as Neuro Wellbeing Centre

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

2. ACCOUNTING POLICIES - continued

Fund accounting

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash 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.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

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.

3. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations and grants	195,968	180,010
Gift aid	4,941	4,398
	<u>200,909</u>	<u>184,408</u>

4. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Fundraising events	-	460
Membership	5,580	5,520
Rental income and hire of equipment	24,047	25,963
	<u>29,627</u>	<u>31,943</u>

5. INVESTMENT INCOME

	2025	2024
	£	£
Deposit account interest	<u>754</u>	<u>757</u>

**Swindon Therapy Centre for
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Trading as Neuro Wellbeing Centre**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

6. RAISING FUNDS

Raising donations and legacies

	2025 £	2024 £
Staff costs	7,900	-
Fundraising costs	260	396
Support costs	4,051	-
	<u>12,211</u>	<u>396</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Therapy and Support	<u>178,451</u>	<u>45,142</u>	<u>223,593</u>

8. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Raising donations and legacies	4,051	-	4,051
Therapy and Support	<u>41,065</u>	<u>4,077</u>	<u>45,142</u>
	<u>45,116</u>	<u>4,077</u>	<u>49,193</u>

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2025 £	2024 £
Depreciation - owned assets	25,773	27,256
Independent examination	<u>2,400</u>	<u>2,237</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

11. STAFF COSTS

	2025 £	2024 £
Wages and salaries	123,815	141,839
Social security costs	2,006	6,102
Other pension costs	3,807	5,955
	<u>129,628</u>	<u>153,896</u>

The average monthly number of employees during the year was as follows:

	2025	2024
Employees	<u>6</u>	<u>8</u>

**Swindon Therapy Centre for
Multiple Sclerosis
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**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

11. STAFF COSTS - continued

No employees received emoluments in excess of £60,000.

The key management personnel of the charity comprise the trustees and the Chief Executive Officer. The total employee benefits of the key management personnel of the charity were £46,882 (2024: £57,034).

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Designated funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	129,771	-	54,637	184,408
Other trading activities	31,943	-	-	31,943
Investment income	757	-	-	757
Total	<u>162,471</u>	<u>-</u>	<u>54,637</u>	<u>217,108</u>
EXPENDITURE ON				
Raising funds	396	-	-	396
Charitable activities				
Therapy and Support	178,778	45,919	54,637	279,334
Total	<u>179,174</u>	<u>45,919</u>	<u>54,637</u>	<u>279,730</u>
NET INCOME/(EXPENDITURE)	(16,703)	(45,919)	-	(62,622)
Transfers between funds	(37,277)	37,277	-	-
Net movement in funds	<u>(53,980)</u>	<u>(8,642)</u>	<u>-</u>	<u>(62,622)</u>
RECONCILIATION OF FUNDS				
Total funds brought forward	80,085	750,075	-	830,160
TOTAL FUNDS CARRIED FORWARD	<u>26,105</u>	<u>741,433</u>	<u>-</u>	<u>767,538</u>

The above relates to the year ended 31 March 2024.

13. TANGIBLE FIXED ASSETS

	Freehold property £	Oxygen Chamber £	Equipment £	Computer equipment £	Totals £
COST					
At 1 April 2024	952,927	107,896	145,706	1,667	1,208,196
Additions	-	-	750	-	750
At 31 March 2025	<u>952,927</u>	<u>107,896</u>	<u>146,456</u>	<u>1,667</u>	<u>1,208,946</u>
DEPRECIATION					
At 1 April 2024	53,545	85,324	118,684	1,667	259,220
Charge for year	17,992	2,257	5,524	-	25,773
At 31 March 2025	<u>71,537</u>	<u>87,581</u>	<u>124,208</u>	<u>1,667</u>	<u>284,993</u>
NET BOOK VALUE					
At 31 March 2025	<u>881,390</u>	<u>20,315</u>	<u>22,248</u>	<u>-</u>	<u>923,953</u>
At 31 March 2024	<u>899,382</u>	<u>22,572</u>	<u>27,022</u>	<u>-</u>	<u>948,976</u>

Swindon Therapy Centre for
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Trading as Neuro Wellbeing Centre

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

13. TANGIBLE FIXED ASSETS - continued

Included in cost or valuation of land and buildings is freehold land of £53,333 (2024 - £53,333) which is not depreciated.

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade debtors	6,535	10,531
Prepayments and accrued income	1,351	1,838
	<u>7,886</u>	<u>12,369</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Bank loans and overdrafts (see note 17)	7,522	7,940
Trade creditors	-	836
Social security and other taxes	1,283	2,296
Other creditors	355	689
Accruals and deferred income	6,387	3,258
	<u>15,547</u>	<u>15,019</u>

16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2025	2024
	£	£
Bank loans (see note 17)	<u>217,936</u>	<u>199,603</u>

17. LOANS

An analysis of the maturity of loans is given below:

	2025	2024
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>7,522</u>	<u>7,940</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>8,174</u>	<u>8,728</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>18,538</u>	<u>20,129</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	191,224	170,746

Swindon Therapy Centre for
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Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

18. SECURED DEBTS

The following secured debts are included within creditors:

	2025 £	2024 £
Bank loans	225,458	207,543

The bank loan is secured by a legal charge over the charity's freehold property.

19. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
Unrestricted funds				
General fund	26,105	37,246	(2,522)	60,829
Designated fixed asset fund	741,433	(45,460)	2,522	698,495
	767,538	(8,214)	-	759,324
Restricted funds				
Car park	-	1,200	-	1,200
Air con costs	-	2,500	-	2,500
	-	3,700	-	3,700
TOTAL FUNDS	767,538	(4,514)	-	763,024

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	212,090	(174,844)	37,246
Designated fixed asset fund	-	(45,460)	(45,460)
	212,090	(220,304)	(8,214)
Restricted funds			
Oxygen	2,000	(2,000)	-
Car park	1,200	-	1,200
Utilities	1,000	(1,000)	-
Exercise costs	10,000	(10,000)	-
Defibrillator costs	1,000	(1,000)	-
Gym costs	1,500	(1,500)	-
Air con costs	2,500	-	2,500
	19,200	(15,500)	3,700
TOTAL FUNDS	231,290	(235,804)	(4,514)

**Swindon Therapy Centre for
Multiple Sclerosis
Trading as Neuro Wellbeing Centre**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

19. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	80,085	(16,703)	(37,277)	26,105
Designated fixed asset fund	750,075	(45,919)	37,277	741,433
	<u>830,160</u>	<u>(62,622)</u>	<u>-</u>	<u>767,538</u>
TOTAL FUNDS	<u>830,160</u>	<u>(62,622)</u>	<u>-</u>	<u>767,538</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	162,471	(179,174)	(16,703)
Designated fixed asset fund	-	(45,919)	(45,919)
	<u>162,471</u>	<u>(225,093)</u>	<u>(62,622)</u>
Restricted funds			
Building maintenance	3,000	(3,000)	-
Alter G machine repairs	1,080	(1,080)	-
Lottery funding	49,002	(49,002)	-
TE Connectivity Community Ambassador Program	1,555	(1,555)	-
	<u>54,637</u>	<u>(54,637)</u>	<u>-</u>
TOTAL FUNDS	<u>217,108</u>	<u>(279,730)</u>	<u>(62,622)</u>

Restricted funds:

Building maintenance - funding received from the Neighbourly Foundation (B&Q) for repairs to the premises including central heating system

Lottery funding - funding was for predominantly towards post Covid recovery costs; supporting resuming operations and expanding the Centre's reach and support

Alter G machine repair - funding received from The Hillier Community Fund to repair this machine.

TE Connectivity Community Ambassador Program - funding received to expand range and reach to meet demand

Utilities - ASDA Community Fund towards utilities

Exercise costs - The February Foundation and Wiltshire Community Foundation towards Exercise costs

Defibrillator costs - Arnold Clarke Auto for Defibrillator costs

Gym costs - The CPF Trust for Gym costs

Oxygen costs - The Hospital Saturday Fund for Oxygen costs

Car park costs - The Jack Lane Trust for Car park costs

Air con costs - SJP Charitable Foundation for Air con costs

Designated fund:

Designated fixed assets - this fund is equivalent to the net book value of unrestricted fixed assets held less the loan held as security against the property.

Swindon Therapy Centre for
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Trading as Neuro Wellbeing Centre

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

20. EMPLOYEE BENEFIT OBLIGATIONS

The charity operates a defined contribution pension scheme. The costs for the period was £3,807 (2024: £6,784). Contributions totalling £355 (2024: £689) were outstanding at the balance sheet date.

21. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.

Accounts

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2024
for
Swindon Therapy Centre for
Multiple Sclerosis
Trading as Neuro Wellbeing Centre

Monahans
Chartered Accountants
Hermes House
Fire Fly Avenue
Swindon
Wiltshire
SN2 2GA

Swindon Therapy Centre for
Multiple Sclerosis
Trading as Neuro Wellbeing Centre

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for the Year Ended 31 March 2024

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Swindon Therapy Centre for
Multiple Sclerosis (Registered number: 03031662)
Trading as Neuro Wellbeing Centre

Report of the Trustees
for the Year Ended 31 March 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity delivers benefit to service users using the name of 'The Neuro Wellbeing Centre', an identity which reflects the diverse range of conditions for which relief is provided. It is governed by its Memorandum and Articles of Association and aims to promote the relief of persons who live with neurological conditions, by any lawful means, and in particular:

- I. to provide wellbeing treatments, guidance and practical support to those living with neurological conditions.
- II. to provide therapy (including but not limited to high dosage oxygen therapy (HDO)).

Significant activities

To ensure that the charitable company's aims are met, it has a general policy to bring together those living with neurological conditions to form a service-user-based community in which help delivered by the Wellbeing Centre, and self-help enabled by a supportive community of staff, volunteers, and service-users improves the quality of life for everyone in that community.

The Charitable Company equips and administers a "Centre" (Bradbury House) for the provision of therapy for any person or body, and funds this by requesting membership contributions together with fundraising events, general donations and grant funding, supplied by a wide range of grant making organisations.

There have been no material changes in these policies since the last report.

Public benefit

The trustees are satisfied that the Charity's stated objective falls within the category "advancement of health" which is set out in the Charities Act 2011. The Charity meets this objective through lawful means as described previously.

The trustees have complied with the Charities Act 2011 and their duty to 'have regard' to public benefit guidance provided by the Charity Commission when exercising powers or duties to which guidance is relevant.

ACHIEVEMENT AND PERFORMANCE

Delivery against charitable objects

The charitable company continued to deliver against its objective of providing a range of therapies, support, and advice to those living with neurological conditions, their families, and carers and to other people who can benefit from the support which it provides.

The team effort and effect

The Charity delivered therapies and services during the reporting period through the tireless efforts of a small part-time staff team of eight, supplemented by other (contracted, self-employed) specialist providers. Alongside paid staff and contractors, the charity continued to benefit from the selfless and inspirational support of a team of 28 volunteers.

In October 2023, a managed handover was effected from Beth Gardner, the first ever incumbent in a CEO role for the charity, to Debi Isaac-Taylor who, following an unproductive recruitment process, agreed to take the role on an interim basis. This was a smooth and natural transition for Debi, who had previously held the position of Communications and Engagement Manager, and was already focused on growing the capacity, sustainability and reach of the charity.

Governance (and volunteer) resilience was further strengthened by the addition of two new trustees to the Board, each chosen for their specific skills and experience.

Swindon Therapy Centre for
Multiple Sclerosis
Trading as Neuro Wellbeing Centre

Report of the Trustees
for the Year Ended 31 March 2024

Continuing to grow our reach

During the reporting period the number and diversity of those using our facilities continued to increase, successfully adding to the positive, supportive culture and sense of community which service users regularly report as a key strength of the charity, and as beneficial to their wellbeing.

Ongoing work to update our website (to reflect additional offerings, provide more detail about availability and ways to refer), attendance at local health and wellbeing groups and events, and significantly increased distribution of information leaflets about the Centre, all contributed to wider awareness of who and where we are, leading to engagement with a wider community, not only of prospective service-users, but also of referrers, new volunteers, and new potential and actual funders.

As a result of these initiatives, new enquiries reached unprecedented levels, with 71 new people contacting the Centre between September and December 2023 alone, each seeking to learn more about and use our services. The overall average rate of new enquiries during this financial year, of 18 per month, was more than four times greater than in the period between emergence from the last Covid lockdown and the beginning of this period.

The charity now has more than 300 regular service users, undertaking therapies, exercise, and classes. Further, with the addition of new groups who use the charity for pain management, Pilates, Tai Chi, dance classes and simply, in some cases, for meeting up, the number of people now benefitting from support is close to 700.

Leveraging resources and skills of a growing network of external partners

Following an extensive programme of engagement with large local employers, we have been delighted to welcome eighteen corporate volunteering teams during the reporting period, who between them carried out a widespread refresh of the building and accessible garden area at minimal cost to the charity. These pro-bono services have avoided incurring further necessary overhead costs and provided contacts and skill-shares that are, in turn, beginning to deliver further financial and other benefits. For example, one of these corporate days, in which a full redecoration of the social area was undertaken by the senior leadership team of a large local corporate, resulted in the recruitment of one of our new trustees.

Continuing improvements to facilities

We continued to protect and improve the viability of our building with upgrades and enhancements. Long planned work was undertaken to reorganise and extend car parking. Much of the building was redecorated and the outdoor garden area refreshed by the corporate volunteers mentioned above. Significant and necessary maintenance and replacement work was carried out on the heating and plumbing systems and repairs made to leaking roof tiles. We continue to strive for a facility which is welcoming, safe and sustainable.

Service delivery

Overall service delivery increased over the reporting period by 20.3%.

Therapy	2023/24	2022/23
Oxygen	2,250	1,722
Counselling	67	72
Gym/Exercise/Classes (Physio services)	2,856	2,481
Assessments (Physio new appointments)	84	94
Total Therapies	5,257	4,369

Making best use of barometric oxygen

The trustees are particularly grateful for the excellent work undertaken by the dedicated team of staff and volunteers who operate the oxygen chamber and who have contributed to a substantial increase in utilisation of this key asset.

Prior to the pandemic, occupancy of available seats ('utilisation') during oxygen sessions ran at 30% at best. During 2023 and early 2024, utilisation increased to well over 70%. This is great news for two reasons. First, it means that we are reaching more people and delivering a service, which users tell us makes a very positive difference to the management of their condition, to many more who can benefit from it. Second, it is much more cost efficient and therefore sustainable for the oxygen chambers to be as fully used as possible. The trustees record grateful thanks and congratulations to everyone who has enabled the development of this key service.

Volunteers

The trustees, who are also all volunteers, wish to record their grateful thanks to all occasional and regular volunteers (new as well as longstanding) who so willingly donate their time and service to our charity. Their support has once again been an inspiration, and they have individually and collectively ensured that the charity is able to continue to provide care and support and will continue to be able to do so for the foreseeable future.

Swindon Therapy Centre for
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Trading as Neuro Wellbeing Centre

Report of the Trustees
for the Year Ended 31 March 2024

FINANCIAL REVIEW

Financial position

The Statement of Financial Activities ("SoFA", p.8) shows an excess of expenditure over income of £62,622 for the reporting period. The operating environment remains hugely challenging, with opportunities to generate income significantly constrained and inflation pushing costs higher at an alarming rate. However, whilst the out-turn for this financial year was an accounting deficit, the trustees have confidence in significant progress made to control costs and grow income during late 2023 and early 2024 and, looking forward, in ongoing planning towards a more balanced financial future.

Looking back

Income increased by 7.8% compared to the prior financial year, with growth in donations from service users of 10% and an increase in rental income of 31.6% reflecting outstanding work to maximise revenue generation opportunities. Grant fundraising was challenging during this period, though, with grant income of £83,823 representing a 25% reduction on the prior year. This followed a long period during which the role of Grant Fundraiser had remained vacant, despite ongoing recruitment searches, and meant that for most of this financial year only one part-time resource was focused on grant fundraising. As a result the number of applications, extent of grant pipeline and subsequent successful bids fell below aspiration.

Despite the pressures mentioned above prevailing for the whole financial year, overall expenditure for the period increased by only £832 (0.3%) compared to the prior year. This reflects a sustained and concerted effort to manage and limit costs. Significant increases in unit costs for light, heating, oxygen, insurance and general office expenses were balanced by a 'cost optimisation' programme, undertaken by the Interim CEO, ensuring that each expense item was controlled and overall spend contained. It should also be noted that 'expenditure' recorded in the SoFA, in line with the requirements of FRS102, includes depreciation of physical assets (freehold property, plant and machinery, fixtures and fittings) of £27,256.

Looking forward

Recruitment of a new, very experienced Grant Fundraiser was successfully completed during the final weeks of the reporting period. Cost optimisation continues, further opportunities to grow income from donations and renting out of unused space/equipment are being leveraged, and improved systems and processes to monitor cashflows and cost drivers are in place and working productively.

Swindon Therapy Centre for
Multiple Sclerosis (Registered number: 03031662)
Trading as Neuro Wellbeing Centre

Report of the Trustees
for the Year Ended 31 March 2024

FINANCIAL REVIEW

Reserves policy

The trustees have identified four principal risks which, if crystallised, may challenge operational and/or financial security. These are as follows:

- i. Contingency:** unexpected expenditure in the event of an emergency,
- ii. Cash-flow:** situations where a bill must be paid before the money to cover it has been received,
- iii. Commitment:** a commitment to occasional significant expenditure which cannot be covered by the annual income,
- iv. Imminent Closure:** the charity becomes financially unsustainable and must be wound up.

After careful consideration, and in the case of the first three of these four risks, the trustees do not intend to earmark specific free reserves to mitigate the possibility that one or more may crystallise. This is because, in adopting regular and rigorous cash-flow management, forecasting and budgeting controls, suitable credit balances and/or contingency sources of funds (e.g. equity release from the substantial equity in the freehold premises owned by The Charity) are being maintained to enable such unexpected and very rare cost challenges to be met.

In the case of the (fourth) risk of 'imminent closure', the trustees monitor to ensure that the value of free reserves held provide sufficient value to cover 'wind-up' running costs for a period of 3 months.

Reserves to be held for mitigation of imminent closure risk

If there were no other choice than to wind up the Charity, most 'steady state' income would be maintained for the wind-up period ("WuP"). The committed cohort of unpaid volunteers who help with core-service delivery would enable provision of services to beneficiaries to be managed in such a way as to sustain most throughout WuP, thus ensuring a continuing stream of service-user donations. Rental income, and other income, would also be sustained as notice to tenants was served and worked through.

The level of expenditure would be managed down immediately and significantly. Staff costs would be reduced by retaining only essential salaried staff needed to ensure an orderly winding down of operations. Contract staff would be released, non-critical spend stopped and such assets as could be disposed of would be sold to realise further cash to cover some run-down costs.

It is the view of the trustees, that the value of free reserves to cover for this scenario would need to be £5,000 per month, with a further amount held sufficient to cover redundancy costs (which stood at £5,000 at end of FY24), giving a need to hold a total of £20,000 in free reserves. The balance sheet (p.9) confirms that cash in the bank at the end of the financial year was £20,815, meaning that the reserves policy has been met.

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the 'going concern' basis under the historical cost convention in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Legal structure

The Company was incorporated in England and Wales on 10th March 1995 and is limited by guarantee without share capital use of 'Limited' exemption, under Company number 03031662. It is a registered Charity under number 1047353 and also operates under the name of "Neuro Wellbeing Centre".

Organisational structure and decision-making

A Trustee Board, consisting of appropriate officers and trustees, meets quarterly to oversee the strategic direction and implementation, change management and fundraising progress, and review the financial position, amongst other governance matters.

Induction and training of new trustees

The CEO and Chair are responsible for ensuring that new trustees are familiarised with the strategy, objectives, operational activities, resourcing and finances of the charity and with their duties as trustees by sharing of Charity Commission guides and materials setting out duties and responsibilities of charity trustees.

Swindon Therapy Centre for
Multiple Sclerosis
Trading as Neuro Wellbeing Centre

Report of the Trustees
for the Year Ended 31 March 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

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

The trustees have identified the top five risks as:

1. Financial Sustainability: We fail to generate sufficient income to meet the costs needed to sustain our charity.
2. Fundraising impairment: We do not undertake sufficient grant and/or community fundraising activity to deliver sustained levels of income.
3. Serious personal injury or property damage: We do not attend to sufficient mitigating actions to prevent injury to a service user, volunteer or staff member and/or property/equipment.
4. Safeguarding: We fail in our safeguarding obligations.
5. Impact: We do not deliver optimum impact for those who depend upon us.

For each of the top five risks (and all other risks that the trustees have identified and regularly consider), there are risks associated with our own conduct, the conduct of others whom we have authorised and conduct which we have not authorised.

To mitigate each of the risks, there are in place various processes, procedures, and controls and these are periodically reviewed by trustees, staff and volunteers (where appropriate) to ensure full coverage of and mitigating actions in place in respect of all aspects of risks.

Measures already in place, which are operating effectively, include but are not limited to:

- a programme of systematic and frequent review of costs incurred and concerted action to optimise such costs at every opportunity.
- a reinvigorated focus on a diverse range of community and grant fundraising activities alongside continued strategic focus on maximising use of our Centre facilities and generating optimal rental/hire income from this approach.
- an ongoing focus on delivery to service users that, whilst encouraging donations, also recognises that donation income may need to be replaced with other sources of income if individuals cannot afford to donate (emphasising that delivery of our service is not contingent on ability or propensity to donate).
- a comprehensive continuous review of safeguarding needs, health and safety measures and required actions including, where necessary, engaging external agencies to advise on and assist with mitigation of safeguarding risks (e.g. regular fire safety checks, inspection of the barometric oxygen chamber and plant, PAT testing and servicing of gym and exercise equipment).
- careful and regular monitoring of the expectations of service users, through focused surveys, ongoing dialogue between them and Support Workers, and by consultation with a "Focus Group", considering and regularly reviewing the extent to which positive outcomes are delivered.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03031662 (England and Wales)

Registered Charity number

1047353

Registered office

Bradbury House
Westmead Drive
Westmead
Swindon
Wiltshire
SN5 7ER

Trustees

C Clayton
T Culling
J Keppel (Appointed 1.11.23)
Y Omotoso
A Saunders
S Wells (Appointed 20.7.23)

Swindon Therapy Centre for
Multiple Sclerosis (Registered number: 03031662)
Trading as Neuro Wellbeing Centre

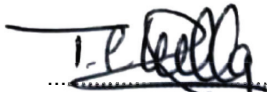
Report of the Trustees
for the Year Ended 31 March 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

James Gare
Monahans
Chartered Accountants
Hermes House
Fire Fly Avenue
Swindon
Wiltshire
SN2 2GA

Approved by order of the board of trustees on 21st October 2024 and signed on its behalf by:


.....
T Culling - Trustee

Independent Examiner's Report to the Trustees of
Swindon Therapy Centre for
Multiple Sclerosis

Independent examiner's report to the trustees of Swindon Therapy Centre for Multiple Sclerosis ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



James Gare

Monahans
Chartered Accountants
Hermes House
Fire Fly Avenue
Swindon
Wiltshire
SN2 2GA

Date: 30 October 2024

**Swindon Therapy Centre for
Multiple Sclerosis
Trading as Neuro Wellbeing Centre**

**Statement of Financial Activities
for the Year Ended 31 March 2024**

	Notes	Unrestricted fund £	Designated funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	3	129,771	-	54,637	184,408	155,930
Other trading activities	4	31,943	-	-	31,943	45,128
Investment income	5	757	-	-	757	272
Total		<u>162,471</u>	<u>-</u>	<u>54,637</u>	<u>217,108</u>	<u>201,330</u>
EXPENDITURE ON						
Raising funds	6	396	-	-	396	1,030
Charitable activities	7					
Therapy and Support		<u>178,778</u>	<u>45,919</u>	<u>54,637</u>	<u>279,334</u>	<u>277,868</u>
Total		<u>179,174</u>	<u>45,919</u>	<u>54,637</u>	<u>279,730</u>	<u>278,898</u>
NET INCOME/(EXPENDITURE)		(16,703)	(45,919)	-	(62,622)	(77,568)
Transfers between funds	19	<u>(37,277)</u>	<u>37,277</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		(53,980)	(8,642)	-	(62,622)	(77,568)
RECONCILIATION OF FUNDS						
Total funds brought forward		<u>80,085</u>	<u>750,075</u>	<u>-</u>	<u>830,160</u>	<u>907,728</u>
TOTAL FUNDS CARRIED FORWARD		<u>26,105</u>	<u>741,433</u>	<u>-</u>	<u>767,538</u>	<u>830,160</u>

The notes form part of these financial statements

Swindon Therapy Centre for
Multiple Sclerosis (Registered number: 03031662)
Trading as Neuro Wellbeing Centre

Balance Sheet
31 March 2024

	Notes	Unrestricted fund £	Designated funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS						
Tangible assets	13	-	948,976	-	948,976	965,441
CURRENT ASSETS						
Debtors	14	12,369	-	-	12,369	4,349
Cash at bank		20,815	-	-	20,815	86,860
		<u>33,184</u>	<u>-</u>	<u>-</u>	<u>33,184</u>	<u>91,209</u>
CREDITORS						
Amounts falling due within one year	15	(7,079)	(7,940)	-	(15,019)	(18,976)
NET CURRENT ASSETS		<u>26,105</u>	<u>(7,940)</u>	<u>-</u>	<u>18,165</u>	<u>72,233</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		26,105	941,036	-	967,141	1,037,674
CREDITORS						
Amounts falling due after more than one year	16	-	(199,603)	-	(199,603)	(207,514)
NET ASSETS		<u>26,105</u>	<u>741,433</u>	<u>-</u>	<u>767,538</u>	<u>830,160</u>
FUNDS	19					
Unrestricted funds:						
General fund					26,105	80,085
Designated fixed asset fund					741,433	750,075
					<u>767,538</u>	<u>830,160</u>
TOTAL FUNDS					<u>767,538</u>	<u>830,160</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

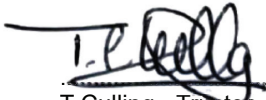
- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

Swindon Therapy Centre for
Multiple Sclerosis (Registered number: 03031662)
Trading as Neuro Wellbeing Centre

Balance Sheet - continued
31 March 2024

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on ~~21st October 2024~~ and were signed on its behalf by:


.....
T Culling - Trustee

**Swindon Therapy Centre for
Multiple Sclerosis
Trading as Neuro Wellbeing Centre**

**Notes to the Financial Statements
for the Year Ended 31 March 2024**

1. GENERAL INFORMATION

Swindon Therapy for Multiple Sclerosis is an incorporated charitable company incorporated in England / Wales . In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office, the nature of the charity's operations and principal activities are given in the Trustees Report.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP. Further detail is given in the Trustees' Annual Report.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Interest income is recognised using the effective interest method

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on straight line basis
Oxygen Chamber	- 10% on reducing balance
Equipment	- 20% on reducing balance
Computer equipment	- 25% on straight line basis

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Swindon Therapy Centre for
Multiple Sclerosis
Trading as Neuro Wellbeing Centre

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

2. ACCOUNTING POLICIES - continued

Fund accounting

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash 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.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

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.

3. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations and grants	180,010	153,048
Gift aid	4,398	2,882
	<u>184,408</u>	<u>155,930</u>

4. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Fundraising events	460	10,293
Membership	5,520	3,700
Rental income and hire of equipment	25,963	18,900
Other income	-	12,235
	<u>31,943</u>	<u>45,128</u>

5. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	757	272
	<u>757</u>	<u>272</u>

**Swindon Therapy Centre for
Multiple Sclerosis
Trading as Neuro Wellbeing Centre**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

6. RAISING FUNDS

Raising donations and legacies

	2024 £	2023 £
Fundraising costs	396	1,030
	<u> </u>	<u> </u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Therapy and Support	230,477	48,857	279,334
	<u> </u>	<u> </u>	<u> </u>

8. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Therapy and Support	45,279	3,578	48,857
	<u> </u>	<u> </u>	<u> </u>

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024 £	2023 £
Depreciation - owned assets	27,256	29,006
Independent examination	2,237	2,035
	<u> </u>	<u> </u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

11. STAFF COSTS

	2024 £	2023 £
Wages and salaries	141,839	140,891
Social security costs	6,102	6,269
Other pension costs	6,784	6,173
	<u> </u>	<u> </u>
	154,725	153,333
	<u> </u>	<u> </u>

The average monthly number of employees during the year was as follows:

	2024	2023
Employees	8	7
	<u> </u>	<u> </u>

No employees received emoluments in excess of £60,000.

The key management personnel of the charity comprise the trustees and the Chief Executive Officer. The total employee benefits of the key management personnel of the charity were £57,034 (2023: £52,467).

**Swindon Therapy Centre for
Multiple Sclerosis
Trading as Neuro Wellbeing Centre**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Designated funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	95,020	-	60,910	155,930
Other trading activities	45,128	-	-	45,128
Investment income	272	-	-	272
Total	140,420	-	60,910	201,330
EXPENDITURE ON				
Raising funds	1,030	-	-	1,030
Charitable activities				
Therapy and Support	169,254	29,005	79,609	277,868
Total	170,284	29,005	79,609	278,898
NET INCOME/(EXPENDITURE)	(29,864)	(29,005)	(18,699)	(77,568)
Transfers between funds	31,207	346,275	(377,482)	-
Net movement in funds	1,343	317,270	(396,181)	(77,568)
RECONCILIATION OF FUNDS				
Total funds brought forward	78,742	432,805	396,181	907,728
TOTAL FUNDS CARRIED FORWARD	80,085	750,075	-	830,160

13. TANGIBLE FIXED ASSETS

	Freehold property £	Oxygen Chamber £	Equipment £	Computer equipment £	Totals £
COST					
At 1 April 2023	942,136	107,896	145,706	1,667	1,197,405
Additions	10,791	-	-	-	10,791
At 31 March 2024	952,927	107,896	145,706	1,667	1,208,196
DEPRECIATION					
At 1 April 2023	35,553	82,816	111,928	1,667	231,964
Charge for year	17,992	2,508	6,756	-	27,256
At 31 March 2024	53,545	85,324	118,684	1,667	259,220
NET BOOK VALUE					
At 31 March 2024	899,382	22,572	27,022	-	948,976
At 31 March 2023	906,583	25,080	33,778	-	965,441

Included in cost or valuation of land and buildings is freehold land of £53,333 (2023 - £53,333) which is not depreciated.

**Swindon Therapy Centre for
Multiple Sclerosis
Trading as Neuro Wellbeing Centre**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	10,531	3,672
Prepayments and accrued income	1,838	677
	<u>12,369</u>	<u>4,349</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Bank loans and overdrafts (see note 17)	7,940	7,852
Trade creditors	835	836
Social security and other taxes	2,296	2,582
Other creditors	689	3,604
Accruals and deferred income	3,259	4,102
	<u>15,019</u>	<u>18,976</u>

16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023
	£	£
Bank loans (see note 17)	<u>199,603</u>	<u>207,514</u>

17. LOANS

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>7,940</u>	<u>7,852</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>8,728</u>	<u>8,511</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>20,129</u>	<u>30,074</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	170,746	168,929

18. SECURED DEBTS

The following secured debts are included within creditors:

	2024	2023
	£	£
Bank loans	<u>207,543</u>	<u>215,366</u>

The bank loan is secured by a legal charge over the charity's freehold property.

**Swindon Therapy Centre for
Multiple Sclerosis
Trading as Neuro Wellbeing Centre**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

19. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	80,085	(16,703)	(37,277)	26,105
Designated fixed asset fund	750,075	(45,919)	37,277	741,433
	<u>830,160</u>	<u>(62,622)</u>	<u>-</u>	<u>767,538</u>
TOTAL FUNDS	<u>830,160</u>	<u>(62,622)</u>	<u>-</u>	<u>767,538</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	162,471	(179,174)	(16,703)
Designated fixed asset fund	-	(45,919)	(45,919)
	<u>162,471</u>	<u>(225,093)</u>	<u>(62,622)</u>
Restricted funds			
Building maintenance	3,000	(3,000)	-
Alter G machine repairs	1,080	(1,080)	-
Lottery funding	49,002	(49,002)	-
TE Connectivity Community Ambassador Program	1,555	(1,555)	-
	<u>54,637</u>	<u>(54,637)</u>	<u>-</u>
TOTAL FUNDS	<u>217,108</u>	<u>(279,730)</u>	<u>(62,622)</u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	78,742	(29,864)	31,207	80,085
Designated fixed asset fund	432,805	(29,005)	346,275	750,075
	<u>511,547</u>	<u>(58,869)</u>	<u>377,482</u>	<u>830,160</u>
Restricted funds				
Property	344,303	-	(344,303)	-
Oxygen chamber	1,652	-	(1,652)	-
Equipment	31,527	-	(31,527)	-
Other	3,119	(3,119)	-	-
Support worker salaries	9,580	(9,580)	-	-
Core Costs	6,000	(6,000)	-	-
	<u>396,181</u>	<u>(18,699)</u>	<u>(377,482)</u>	<u>-</u>
TOTAL FUNDS	<u>907,728</u>	<u>(77,568)</u>	<u>-</u>	<u>830,160</u>

**Swindon Therapy Centre for
Multiple Sclerosis
Trading as Neuro Wellbeing Centre**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

19. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	140,420	(170,284)	(29,864)
Designated fixed asset fund	-	(29,005)	(29,005)
	<u>140,420</u>	<u>(199,289)</u>	<u>(58,869)</u>
Restricted funds			
Other	-	(3,119)	(3,119)
Support worker salaries	-	(9,580)	(9,580)
Physio	22,045	(22,045)	-
Core Costs	26,110	(32,110)	(6,000)
Garden	3,120	(3,120)	-
Building maintenance	4,635	(4,635)	-
Car park	5,000	(5,000)	-
	<u>60,910</u>	<u>(79,609)</u>	<u>(18,699)</u>
TOTAL FUNDS	<u>201,330</u>	<u>(278,898)</u>	<u>(77,568)</u>

Restricted funds:

Building maintenance - funding received for repairs to the premises including central heating system

Lottery funding - funding was for predominantly towards post Covid recovery costs; supporting resuming operations and expanding the Centre's reach and support

Alter G machine repair - funding received to repair this machine.

TE Connectivity Community Ambassador Program - funding received to expand range and reach to meet demand

Designated fund:

Designated fixed assets - this fund is equivalent to the net book value of unrestricted fixed assets held less the loan held as security against the property.

20. EMPLOYEE BENEFIT OBLIGATIONS

The charity operates a defined contribution pension scheme. The costs for the period was £6,784 (2023: £6,172). Contributions totalling £689 (2023: £809) were outstanding at the balance sheet date.

21. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

Accounts

REGISTERED COMPANY NUMBER: 03031662 (England and Wales)
REGISTERED CHARITY NUMBER: 1047353

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2023
for
Swindon Therapy Centre for
Multiple Sclerosis

Monahans
Chartered Accountants
Hermes House
Fire Fly Avenue
Swindon
Wiltshire
SN2 2GA

**Swindon Therapy Centre for
Multiple Sclerosis**

**Contents of the Financial Statements
for the Year Ended 31 March 2023**

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**Swindon Therapy Centre for
Multiple Sclerosis (Registered number: 03031662)**

**Report of the Trustees
for the Year Ended 31 March 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity is governed by its Memorandum and Articles of Association and aims to promote the relief of persons who live with neurological conditions, by any lawful means, and in particular:

- I. to provide wellbeing treatments, guidance and practical support to those living with neurological conditions,
- II. to provide therapy (including but not limited to high dosage oxygen therapy (HDOT)).

Significant activities

To ensure that the charitable company's aims are met, it has a general policy to bring together those living with neurological conditions, to form a member-based community in which help delivered by the Wellbeing Centre, and self-help enabled by a supportive community of staff, volunteers and members, improves the quality of life for everyone in that community.

The charitable company equips and administers a "Centre" (Bradbury House) for the provision of therapy for any person or body and funds this by requesting membership contributions together with fundraising events, general donations and grant funding, supplied by a wide range of grant-making organisations.

There have been no material changes in these policies since the last report.

Public benefit

The trustees are satisfied that the charity's stated objective falls within the category "advancement of health" which is set out in the Charities Act 2011. The charity meets this objective through lawful means, as described previously.

The trustees have complied with the Charities Act 2011 and their duty to 'have regard' to public benefit guidance provided by the Charity Commission when exercising powers or duties to which guidance is relevant.

ACHIEVEMENT AND PERFORMANCE

Delivery against charitable objects

Our charitable community entered this reporting period with optimism, believing that the significant challenges of the prior two years were beginning to ease. Whilst we did begin to emerge from the full impact of the pandemic, our expectation of a swift return to pre-pandemic operating norms did not materialise as we had expected. We note the most significant ongoing challenges, and mitigating actions, in the narrative that follows.

Notwithstanding those challenges and actions, the charitable company has continued to deliver against its main objective of providing a range of therapies, support and advice to those living with neurological conditions, their families and carers. Enabled and endorsed by constitutional changes, the charity has also continued to work to support the numbers of people presenting with more diverse conditions, including those living with 'Long Covid' and chronic pain conditions, who can and do access and benefit from its treatments, therapies, activities and facilities.

Continuing headwinds

Throughout the spring and summer of 2022, the remaining impacts of emergence from Covid restrictions and a continuing need to ensure appropriate safeguarding, the additional health and safety measures to protect all involved with the charity shaped what we could deliver and how we could operate, required careful planning and execution, and often resulted in greater cost than we would normally expect. Not only were running costs higher than we had anticipated but this continuing environment of caution, relating to safe emergence from the pandemic, had also led to the emergence of an increasingly challenging fundraising environment.

It was also the case that, by the beginning of the reporting period, economic turmoil driven by domestic and international geopolitical events and an ensuing 'cost-of-living crisis' impacted heavily on our beneficiaries and, again, on our running and overhead costs.

**Swindon Therapy Centre for
Multiple Sclerosis (Registered number: 03031662)**

**Report of the Trustees
for the Year Ended 31 March 2023**

ACHIEVEMENT AND PERFORMANCE- continued

Rising to the challenge

Despite the challenges and headwinds noted above, the trustees are proud of many significant achievements in the reporting period, which in turn led to a sustained and positive difference being made to the lives and wellbeing of the now steadily increasing numbers of people using our services. Highlights included (but are not limited to):

Rebranding: After careful thought and consultation with our existing membership, we rebranded and adopted a new Centre identity; the "Neuro Wellbeing Centre"; focused on embracing the growing diversity of conditions supported. Concentrating on wellbeing as an outcome, this promotes our more inclusive approach; allowing the Centre to appeal to a wider audience, offset some of its costs, and face the future with greater resilience.

Focus on oxygen: We recruited a new staff member to become 'Oxygen Services Manager' and, along with the excellent team of 'oxygen volunteers', she has delivered a significant change in approach in this important area of delivery. Whilst at the beginning of the reporting period, the 'utilisation' of our two oxygen chambers (where 'utilisation' refers to the proportion of seats in each chamber which are occupied in a treatment session) was around 20%, by the end of the reporting period, utilisation was running at well above 80%, and we are now actively considering extending the numbers of sessions which are available.

Growing membership: Our excellent staff team worked tirelessly to ensure positive media coverage and, in a sustained, painstaking and tenacious way, to build stronger and deeper relationships with practitioners from both the local NHS hospital and the local GP practices.

These efforts ensured a growing number of referrals to the charity, who in turn could benefit from the support we offer. Reaching more people who can benefit from our support remains a key strategic focus for the trustees and we are pleased to see the outcomes of this work increasingly showing through; with membership numbers up by 384% since the pandemic low point:

Membership numbers

31 December 2020	76
31 December 2021	185
31 December 2022	265
31 March 2023	292

Regrowth in therapy delivery: Overall therapy numbers also increased over the reporting period by 4.6%, even though services including our neuro gym could not fully reopen until October 2022. In the case of each therapy reported below, the picture was one of building momentum, with a slow restart after the pandemic but then a very encouraging building of volume later in the year. We expect this rate of growth to continue going forward.

Therapy	2022/23	2021/22
Oxygen	1,722	1,443
Counselling	72	62
Gym/Exercise/Classes (Physio services)	2,481	2,583
Assessments (Physio new appointments)	94	88
Total Therapies	4,369 (up 4.6%)	4,176

Improvements to facilities: We continued to protect and improve the viability of our building with upgrades and enhancements, several of which were grant funded, including:

- initial works to increase the number of car park spaces (and lock in the required planning permission to enable a larger, longer-term project of enhancement in this area),
- a volunteer-led project to upgrade the outdoor garden area and make it more accessible,
- an ongoing programme to recruit corporate volunteer teams to repaint, clean and refresh the building, with most of the internal areas refreshed by such volunteers,
- new laptops for the staff team, protecting the ability, appreciated during lockdown, for more flexible working.

We continue to apply for grant funding to support maintenance and upgrades including planned replacement of leaking boiler, purchase of a floor steam cleaner, flooring, blinds, fixed wiring and other necessary maintenance and improvement works.

**Swindon Therapy Centre for
Multiple Sclerosis (Registered number: 03031662)**

**Report of the Trustees
for the Year Ended 31 March 2023**

ACHIEVEMENT AND PERFORMANCE- continued

Focus on key stakeholder relationships: As mentioned briefly above, the staff team continued to establish and grow productive relationships with referrers from within the NHS. Beyond that, other key stakeholders with whom much deeper and stronger relationships were forged included other charities, volunteer groups and care providers, the fire service, professional health and safety advisers, marketing and website support and the Swindon Borough Council's accessible physical activity service, who now advertise our services to a network of referrers and community groups.

Corporate volunteering partnerships were strengthened throughout the year with Zimmer Biomet, Zurich Community Trust and Nationwide Building Society, some of which enabled access to staff grant funding programmes, team fundraising and myriad volunteering projects to enhance our building and grounds.

A speaker programme was developed and maintained to bring helpful and supportive organisations in to informally chat to interested service users, with speakers from a diverse range of organisations including Healthwatch, Thames Water, Lift Psychology, Wiltshire Police, Bobby Van Trust and Westlea Fire Service.

Volunteers: The trustees (who are all also volunteers) wish to record their grateful thanks to the other regular volunteers (new and longstanding) who so willingly donate their time and service to our cause. Their support, particularly during the emergence from Covid and in the face of the other pressures mentioned above, continues to be an inspiration and they have individually and collectively ensured that the charity is able to continue to provide care and support to its members.

FINANCIAL REVIEW

Financial position

The effects of steeply rising costs of living impacted greatly on our members, especially in relation to their ability to make donations to the charity, with that same impact observed for other funders who would normally support us during the year.

Even with a growing number of service users, sustaining levels of donations, whilst they in turn struggled to cope with cost-of-living challenges, became harder to achieve than at any time in recent years. And as demand for grant funding correspondingly increased across the voluntary sector, so supply of such funding became much harder to secure. Despite such a challenging environment, the charity was able to generate income of £201,330, almost equivalent to that raised in the prior year (£202,316).

Emergence from the 'pandemic years' entailed a great deal of not unexpected but nonetheless costly operational challenge. Running costs for staff and self-employed contractor salaries and attendant benefits returned to a post-pandemic 'normal' level. Exceptional and unexpected geopolitical events led to a steep (at least four-fold) increase in our energy costs. Activity to undertake improvements to facilities, including various repairs to equipment, further alterations to the roof and initial works to extend our car parking arrangements and some unexpected maintenance costs, required use of previously acquired and retained financial resources. The need to respond to, and in some cases seek to finally resolve, several unexpected, complex and sensitive safeguarding matters required use of funds from reserves. The total spending for the reporting period reflected this complex and fast evolving environment and amounted to £278,898.

The net outcome for the year was therefore a 'trading' deficit of £77,568 (compared to a deficit of £117,648 in the prior accounting year ending 31 March 2022).

Reserves policy

Notwithstanding the challenging environment described above, the charitable company maintained ongoing control of expenditure throughout the year, such that a reserve account, holding funds equivalent to three months running costs, was sustained.

Free reserves, excluding funds held as designated and fixed assets, were £80,085. This remained in line with our reserves policy.

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis, under the historical cost convention, in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

**Swindon Therapy Centre for
Multiple Sclerosis (Registered number: 03031662)**

**Report of the Trustees
for the Year Ended 31 March 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Legal structure

The Company was incorporated in England and Wales on 10th March 1995 and is limited by guarantee without share capital use of 'Limited' exemption, under Company number 03031662. It is a registered Charity under number 1047353 and also operates under the name of "Neuro Wellbeing Centre".

Organisational structure and decision-making

A Trustee Board, consisting of appropriate officers and trustees, meets quarterly to oversee the strategic direction and implementation, change management and fundraising progress, and review the financial position, amongst other governance matters.

Induction and training of new trustees

The CEO and Chair are responsible for ensuring that new trustees are familiarised with the strategy, objectives, operational activities, resourcing and finances of the charity and with their duties as trustees by sharing of Charity Commission guides and materials setting out duties and responsibilities of charity trustees. We supplement this with our own bespoke induction program.

Risk management

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

The trustees have identified the top five risks as:

1. Financial Sustainability: We fail to generate sufficient income to meet the costs needed to sustain our charity.
2. Fundraising impairment: We do not receive sufficient donations and/or undertake sufficient grant and/or community fundraising activity to deliver sustained levels of income.
3. Serious injury or damage: A member, volunteer or staff member is injured whilst in our facility and/or damage occurs to our property or equipment because we do not attend to mitigating actions.
4. Outcome impairment: We do not deliver expected impact and outcomes to our service users, their carers and/or the wider community whom our objects say that we will serve.
5. Safeguarding: We fail in our safeguarding obligations.

For each of the top five risks (and all other risks that we have identified and regularly consider) there are risks associated with our own conduct, the conduct of others whom we have authorised and conduct which we have not authorised. To mitigate each of the risks, we have in place various processes, procedures, and controls and these are periodically reviewed by trustees, staff, and volunteers (where appropriate) to ensure we have full coverage of and mitigating actions in place in respect of all aspects of our risks.

Measures already in place, which are operating effectively, include:

- working to ensure that our branding remains fit for purpose and reflects the growing diversity of our community and conditions supported by our charity.
- continuing focus on a diverse range of community and grant-fundraising activities and constant pursuit of new opportunities for maximising the use of our Centre facilities.
- an ongoing concentration on delivering to our members in such a way as to encourage donations, whilst recognising, the need to replace donation income with other sources for those unable to donate (emphasising that we do not make delivery of our service contingent on ability or propensity to donate).
- careful monitoring of the expectations of our service users, through ongoing dialogue between them and our Support Workers and volunteers and by consultation with a "member focus group", considering and regularly reviewing the extent to which we deliver positive outcomes.
- a comprehensive continuous review of safeguarding needs and required actions including, where necessary, engaging external agencies to advise on and assist with mitigation of safeguarding risks.

**Swindon Therapy Centre for
Multiple Sclerosis (Registered number: 03031662)**

**Report of the Trustees
for the Year Ended 31 March 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
03031662 (England and Wales)

Registered Charity number
1047353

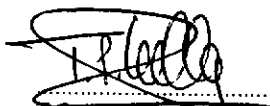
Registered office
Bradbury House
Westmead Drive
Westmead
Swindon
Wiltshire
SN5 7ER

Trustees
T Culling
R Hill (resigned 24.1.23)
Y Omotoso
A Saunders
C Layton (appointed 15.3.23)
S Wells (appointed 20.7.23)
J Keppel (appointed 1.11.23)

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner
James Gare
Monahans
Chartered Accountants
Hermes House
Fire Fly Avenue
Swindon
Wiltshire
SN2 2GA

Approved by order of the board of trustees on 22nd November 2023 and signed on its behalf by:


.....
T Culling - Trustee

Independent Examiner's Report to the Trustees of
Swindon Therapy Centre for
Multiple Sclerosis

Independent examiner's report to the trustees of Swindon Therapy Centre for Multiple Sclerosis ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



James Gare

Monahans
Chartered Accountants
Hermes House
Fire Fly Avenue
Swindon
Wiltshire
SN2 2GA

Date: 13 December 2023.

**Swindon Therapy Centre for
Multiple Sclerosis**

**Statement of Financial Activities
for the Year Ended 31 March 2023**

	Notes	Unrestricted fund £	Designated funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	3	95,020	-	60,910	155,930	177,630
Charitable activities	6					
Therapy and Support		-	-	-	-	1,328
Other trading activities	4	45,128	-	-	45,128	23,352
Investment income	5	<u>272</u>	<u>-</u>	<u>-</u>	<u>272</u>	<u>6</u>
Total		<u>140,420</u>	<u>-</u>	<u>60,910</u>	<u>201,330</u>	<u>202,316</u>
 EXPENDITURE ON						
Raising funds	7	1,030	-	-	1,030	2,738
Charitable activities	8					
Therapy and Support		<u>169,254</u>	<u>29,005</u>	<u>79,609</u>	<u>277,868</u>	<u>317,226</u>
Total		<u>170,284</u>	<u>29,005</u>	<u>79,609</u>	<u>278,898</u>	<u>319,964</u>
 NET INCOME/(EXPENDITURE)						
Transfers between funds	20	(29,864) <u>31,207</u>	(29,005) <u>346,275</u>	(18,699) <u>(377,482)</u>	(77,568) <u>-</u>	(117,648) <u>-</u>
Net movement in funds		1,343	317,270	(396,181)	(77,568)	(117,648)
 RECONCILIATION OF FUNDS						
Total funds brought forward		<u>78,742</u>	<u>432,805</u>	<u>396,181</u>	<u>907,728</u>	<u>1,025,376</u>
 TOTAL FUNDS CARRIED FORWARD		<u>80,085</u>	<u>750,075</u>	<u>-</u>	<u>830,160</u>	<u>907,728</u>

The notes form part of these financial statements

**Swindon Therapy Centre for
Multiple Sclerosis (Registered number: 03031662)**

**Balance Sheet
31 March 2023**

	Notes	Unrestricted fund £	Designated funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS						
Tangible assets	14	-	965,441	-	965,441	994,447
CURRENT ASSETS						
Debtors	15	4,349	-	-	4,349	1,789
Cash at bank and in hand		<u>86,860</u>	<u>-</u>	<u>-</u>	<u>86,860</u>	<u>103,243</u>
		91,209	-	-	91,209	105,032
CREDITORS						
Amounts falling due within one year	16	(11,124)	(7,852)	-	(18,976)	(16,204)
NET CURRENT ASSETS		<u>80,085</u>	<u>(7,852)</u>	<u>-</u>	<u>72,233</u>	<u>88,828</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		80,085	957,589	-	1,037,674	1,083,275
CREDITORS						
Amounts falling due after more than one year	17	-	(207,514)	-	(207,514)	(175,547)
NET ASSETS		<u>80,085</u>	<u>750,075</u>	<u>-</u>	<u>830,160</u>	<u>907,728</u>
FUNDS	20					
Unrestricted funds:						
General fund					80,085	78,742
Designated fixed asset fund					<u>750,075</u>	<u>432,805</u>
					<u>830,160</u>	<u>511,547</u>
Restricted funds					-	<u>396,181</u>
TOTAL FUNDS					<u>830,160</u>	<u>907,728</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

**Swindon Therapy Centre for
Multiple Sclerosis (Registered number: 03031662)**

**Balance Sheet - continued
31 March 2023**

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 22nd November 2023 and were signed on its behalf by:


.....
T Culling - Trustee

The notes form part of these financial statements

**Swindon Therapy Centre for
Multiple Sclerosis**

**Notes to the Financial Statements
for the Year Ended 31 March 2023**

1. GENERAL INFORMATION

Swindon Therapy for Multiple Sclerosis is an incorporated charitable company incorporated in England / Wales . In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office, the nature of the charity's operations and principal activities are given in the Trustees Report.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP. Further detail is given in the Trustees' Annual Report.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Interest income is recognised using the effective interest method

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on straight line basis
Oxygen Chamber	- 10% on reducing balance
Equipment	- 20% on reducing balance
Computer equipment	- 25% on straight line basis

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

**Swindon Therapy Centre for
Multiple Sclerosis**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

2. ACCOUNTING POLICIES - continued

Fund accounting

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash 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.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

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.

3. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations and grants	153,048	176,159
Gift aid	<u>2,882</u>	<u>1,471</u>
	<u>155,930</u>	<u>177,630</u>

4. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Fundraising events	10,293	5,936
Membership	3,700	3,785
Rental income and hire of equipment	18,900	11,499
Other income	<u>12,235</u>	<u>2,132</u>
	<u>45,128</u>	<u>23,352</u>

5. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	<u>272</u>	<u>6</u>

**Swindon Therapy Centre for
Multiple Sclerosis**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

6. INCOME FROM CHARITABLE ACTIVITIES

		2023 £	2022 £
Grants	Activity Therapy and Support	<u>-</u>	<u>1,328</u>

Grants received, included in the above, are as follows:

		2023 £	2022 £
Coronavirus Job Retention Scheme		<u>-</u>	<u>1,328</u>

7. RAISING FUNDS

Raising donations and legacies

		2023 £	2022 £
Fundraising costs		<u>1,030</u>	<u>2,738</u>

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 9) £	Totals £
Therapy and Support	<u>210,968</u>	<u>66,900</u>	<u>277,868</u>

9. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Therapy and Support	<u>63,776</u>	<u>405</u>	<u>2,719</u>	<u>66,900</u>

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023 £	2022 £
Depreciation - owned assets	29,006	31,501
Independent examination	<u>2,035</u>	<u>2,102</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

**Swindon Therapy Centre for
Multiple Sclerosis**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

12. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	140,891	130,162
Social security costs	6,269	5,509
Other pension costs	<u>6,173</u>	<u>5,376</u>
	<u>153,333</u>	<u>141,047</u>

The average monthly number of employees during the year was as follows:

	2023	2022
	<u>7</u>	<u>7</u>
Employees		

No employees received emoluments in excess of £60,000.

The key management personnel of the charity comprise the trustees and the Chief Executive Officer. The total employee benefits of the key management personnel of the charity were £52,467 (2022: £50,890).

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Designated funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	89,250	-	88,380	177,630
Charitable activities				
Therapy and Support	1,328	-	-	1,328
Other trading activities	23,352	-	-	23,352
Investment income	<u>6</u>	<u>-</u>	<u>-</u>	<u>6</u>
Total	<u>113,936</u>	<u>-</u>	<u>88,380</u>	<u>202,316</u>
EXPENDITURE ON				
Raising funds	2,738	-	-	2,738
Charitable activities				
Therapy and Support	<u>178,477</u>	<u>16,336</u>	<u>122,413</u>	<u>317,226</u>
Total	<u>181,215</u>	<u>16,336</u>	<u>122,413</u>	<u>319,964</u>
NET INCOME/(EXPENDITURE)	(67,279)	(16,336)	(34,033)	(117,648)
Transfers between funds	<u>(443,765)</u>	<u>449,141</u>	<u>(5,376)</u>	<u>-</u>
Net movement in funds	(511,044)	432,805	(39,409)	(117,648)
RECONCILIATION OF FUNDS				
Total funds brought forward	<u>589,786</u>	<u>-</u>	<u>435,590</u>	<u>1,025,376</u>
TOTAL FUNDS CARRIED FORWARD	<u>78,742</u>	<u>432,805</u>	<u>396,181</u>	<u>907,728</u>

**Swindon Therapy Centre for
Multiple Sclerosis**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

14. TANGIBLE FIXED ASSETS

	Freehold property £	Oxygen Chamber £	Equipment £	Computer equipment £	Totals £
COST					
At 1 April 2022 and 31 March 2023	<u>942,136</u>	<u>107,896</u>	<u>145,706</u>	<u>1,667</u>	<u>1,197,405</u>
DEPRECIATION					
At 1 April 2022	17,776	80,030	103,485	1,667	202,958
Charge for year	<u>17,777</u>	<u>2,786</u>	<u>8,443</u>	<u>-</u>	<u>29,006</u>
At 31 March 2023	<u>35,553</u>	<u>82,816</u>	<u>111,928</u>	<u>1,667</u>	<u>231,964</u>
NET BOOK VALUE					
At 31 March 2023	<u>906,583</u>	<u>25,080</u>	<u>33,778</u>	<u>-</u>	<u>965,441</u>
At 31 March 2022	<u>924,360</u>	<u>27,866</u>	<u>42,221</u>	<u>-</u>	<u>994,447</u>

Included in cost or valuation of land and buildings is freehold land of £53,333 (2022 - £53,333) which is not depreciated.

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	3,672	357
Prepayments	<u>677</u>	<u>1,432</u>
	<u>4,349</u>	<u>1,789</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Bank loans and overdrafts (see note 18)	7,852	8,615
Trade creditors	836	2,593
Social security and other taxes	2,582	-
Other creditors	3,604	2,126
Accruals and deferred income	<u>4,102</u>	<u>2,870</u>
	<u>18,976</u>	<u>16,204</u>

17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023 £	2022 £
Bank loans (see note 18)	<u>207,514</u>	<u>175,547</u>

18. LOANS

An analysis of the maturity of loans is given below:

	2023 £	2022 £
Amounts falling due within one year on demand:		
Bank loans	<u>7,852</u>	<u>8,615</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>8,511</u>	<u>8,797</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>30,074</u>	<u>30,536</u>

**Swindon Therapy Centre for
Multiple Sclerosis**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

18. LOANS - continued

	2023 £	2022 £
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	168,929	136,214

19. SECURED DEBTS

The following secured debts are included within creditors:

	2023 £	2022 £
Bank loans	<u>215,366</u>	<u>184,162</u>

The bank loan is secured by a legal charge over the charity's freehold property.

20. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	78,742	(29,864)	31,207	80,085
Designated fixed asset fund	<u>432,805</u>	<u>(29,005)</u>	<u>346,275</u>	<u>750,075</u>
	511,547	(58,869)	377,482	830,160
Restricted funds				
Property	344,303	-	(344,303)	-
Oxygen chamber	1,652	-	(1,652)	-
Equipment	31,527	-	(31,527)	-
Other	3,119	(3,119)	-	-
Support worker salaries	9,580	(9,580)	-	-
Core Costs	<u>6,000</u>	<u>(6,000)</u>	-	-
	<u>396,181</u>	<u>(18,699)</u>	<u>(377,482)</u>	-
TOTAL FUNDS	<u>907,728</u>	<u>(77,568)</u>	-	<u>830,160</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	140,420	(170,284)	(29,864)
Designated fixed asset fund	-	(29,005)	(29,005)
	140,420	(199,289)	(58,869)
Restricted funds			
Other	-	(3,119)	(3,119)
Support worker salaries	-	(9,580)	(9,580)
Physio	22,045	(22,045)	-
Core Costs	26,110	(32,110)	(6,000)
Garden	3,120	(3,120)	-
Building maintenance	4,635	(4,635)	-
Car park	<u>5,000</u>	<u>(5,000)</u>	-
	<u>60,910</u>	<u>(79,609)</u>	<u>(18,699)</u>
TOTAL FUNDS	<u>201,330</u>	<u>(278,898)</u>	<u>(77,568)</u>

**Swindon Therapy Centre for
Multiple Sclerosis**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

20. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	589,786	(67,279)	(443,765)	78,742
Designated fixed asset fund	-	(16,336)	449,141	432,805
	589,786	(83,615)	5,376	511,547
Restricted funds				
Property	351,329	(7,026)	-	344,303
Oxygen chamber	1,836	(184)	-	1,652
Equipment	39,409	(7,882)	-	31,527
Computers	72	(72)	-	-
Other	3,119	-	-	3,119
Roof	23,825	(23,825)	-	-
Oxygen	10,000	(10,000)	-	-
Roof and solar panels	6,000	(624)	(5,376)	-
Support worker salaries	-	9,580	-	9,580
Core Costs	-	6,000	-	6,000
	435,590	(34,033)	(5,376)	396,181
TOTAL FUNDS	1,025,376	(117,648)	-	907,728

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	113,936	(181,215)	(67,279)
Designated fixed asset fund	-	(16,336)	(16,336)
	113,936	(197,551)	(83,615)
Restricted funds			
Property	-	(7,026)	(7,026)
Oxygen chamber	-	(184)	(184)
Equipment	-	(7,882)	(7,882)
Computers	-	(72)	(72)
Roof	8,000	(31,825)	(23,825)
Oxygen	-	(10,000)	(10,000)
Roof and solar panels	-	(624)	(624)
Support worker salaries	16,352	(6,772)	9,580
Sporting activities	2,975	(2,975)	-
Lead physio salary	10,000	(10,000)	-
Physio	16,000	(16,000)	-
Chairs	2,046	(2,046)	-
Counselling	750	(750)	-
Core Costs	32,257	(26,257)	6,000
	88,380	(122,413)	(34,033)
TOTAL FUNDS	202,316	(319,964)	(117,648)

Restricted funds:

Oxygen chamber - funding received to purchase the oxygen chamber
Property - fundraising received to purchase the property at Westmead Drive
Equipment - funding received to purchase various items of equipment
Computers - fundraising received to purchase IT equipment

**Swindon Therapy Centre for
Multiple Sclerosis**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

20. MOVEMENT IN FUNDS - continued

Other - funding from the Openwork Foundation
Roof - funding to replace the roof at Westmead Drive
Oxygen - funding to cover the costs of providing oxygen therapy
Roof and sola panels - funding to replace the roof and add on solar panels
Support worker salaries - funding to cover the costs of support workers
Sporting activities - funding to provide sporting activities
Lead physio salary - funding to cover the costs of the lead physio salary
Physio - funding to cover the costs of physio
Chairs - funding to purchase chairs
Counselling - funding to provide counselling
Core costs - funding to cover the core costs of the charity
Care park - funding for car park improvements
Building maintenance - funding for maintaining the premises
Garden - funding for new communal garden works

Designated fund:

Designated fixed assets - this fund is equivalent to the net book value of unrestricted fixed assets held less the loan held as security against the property.

Transfers - all fixed assets previously held in restricted funds have been transferred to the designated fixed asset fund as no known restriction is in place for their continued use.

21. EMPLOYEE BENEFIT OBLIGATIONS

The charity operates a defined contribution pension scheme. The costs for the period was £6,172 (2022: £5,376). Contributions totalling £809 (2022: £2,126) were outstanding at the balance sheet date.

22. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

Accounts

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2022
for
Swindon Therapy Centre for
Multiple Sclerosis

Monahans
Chartered Accountants
Hermes House
Fire Fly Avenue
Swindon
Wiltshire
SN2 2GA

**Swindon Therapy Centre for
Multiple Sclerosis**

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for the Year Ended 31 March 2022**

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**Swindon Therapy Centre for
Multiple Sclerosis (Registered number: 03031662)**

**Report of the Trustees
for the Year Ended 31 March 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity is governed by its Memorandum and Articles of Association and aims to promote the relief of persons who live with neurological conditions, by any lawful means, and in particular:

- i. to provide wellbeing treatments, guidance and practical support to those living with neurological conditions,
- ii. to provide therapy (including high dosage oxygen therapy (HDOT))

Significant activities

To ensure that the charitable company's aims are met, the charitable company has a general policy to bring together those living with neurological conditions, to form a member-based community in which help delivered by the Wellbeing Centre, and self-help enabled by a supportive community of staff, volunteers, and members, improves the quality of life for everyone in that community.

The charitable company administers and equips a "Centre" (Bradbury House) for the provision of therapy for any person or body and funds this by requesting membership contributions together with fundraising events, general donations and grant funding supplied by a wide range of grant making organisations.

There have been material changes in these policies since the last report.

**Swindon Therapy Centre for
Multiple Sclerosis (Registered number: 03031662)**

**Report of the Trustees
for the Year Ended 31 March 2022**

ACHIEVEMENT AND PERFORMANCE

Delivery against charitable objects. Notwithstanding the ongoing impact of the Covid global pandemic, the charitable company continued to deliver against its main objective of providing a range of therapies, support, and advice to those living with neurological conditions, their families and carers.

Evolution from a challenging context

As reported last year, the charity had faced a very challenging period; not just of two years of pandemic restrictions and significant road and access issues, but a resulting downturn in membership and contribution amounts, as well as the end of significant National Lottery grant funding. At the end of 2020, when the pandemic first struck and our new CEO was appointed, the primary charitable objectives of support for all with a neuro condition and ensuring the charities financial sustainability were both under extreme pressure.

Despite this and thanks to the phenomenal collective contribution of the entire Centre community, the charity has undergone a transformational journey, allowing it to face the future with confidence and resilience.

This started with a refreshed strategic direction from the CEO, which focussed on embracing the growing diversity of conditions of those who approached the Centre for support and was later reflected in a publicised rebranding of the Centre to be seen as more inclusive.

Membership

Despite the pandemic, during 2021 we accepted applications for 78 new members to join our charity - onboarding more than a third quickly and efficiently during the first three months of 2022, with targets to increase to more than one hundred over the calendar year, alongside the existing membership base, with a view to increasing activity across the membership in order to become more self-sufficient.

An integral part of this success has been a total overhaul of our new member experience - everything from the forms we ask applicants to complete, the process to introduce them to our support and facilities, right through to how we conduct initial meetings. An overhaul of our booking process has enabled existing members to access new services and therapies. And our member focus group, established last summer, and meeting regularly since, have made a huge contribution to informing and improving our development journey.

Services

Pressurised oxygen sessions operated with greater attendance, including providing treatment for non neuro conditions such as long covid and sports injuries - and the service was extended to include open door treatment, giving those unsure of or unable to receive oxygen at pressure, the opportunity to experience the benefits.

Additional funding from Wilts Sport enabled the creation of a new physio tech role - already providing new classes and additional support.

Funding

We successfully bid for our first ever NHS funding from Wiltshire Integrated Care Alliance (ICA) for physiotherapy provision, and the ICA now promote our charity as a best practice example of how to deliver preventative care in the community

Almost £120,000 in grant income was generated across the year - and this was fundamental to the sustainability of our charity, particularly post lottery funding.

Infrastructure

The charity protected and improved the viability of its building with upgrades and enhancements, several of which were grant funded, including-

- long-awaited roof repairs, ensuring safe and dry conditions
- the installation of solar panels - providing a proportion of our electricity needs
- new internal screening to provide privacy
- new seating around the building
- fundraising to upgrade the little-used outdoor space
- submitting plans to increase the number of car park spaces

Relationships

A dedicated staff team is now in place and focused on delivering our strategic priorities - as well as oxygen operator trained, to provide resilience to our service.

The team have established and grown some productive external relationships with growing numbers of referrers from within the NHS, as well as other neuro charities and care providers, the fire service, professional health and safety advisers, marketing and website support and the Borough Council's accessible physical activity service, who advertise our services to a network of referrers and community groups.

Outcomes for those using and benefiting from our services.

Our success is measured against the following five social outcomes:

- 1) Reduce the progression of some neurological conditions
- 2) Improved ability to self-manage conditions
- 3) Greater resilience

Swindon Therapy Centre for
Multiple Sclerosis (Registered number: 03031662)

Report of the Trustees
for the Year Ended 31 March 2022

- 4) Reduced feeling of loneliness and social isolation
- 5) Hospital admissions avoided and fewer doctors' appointments

Member survey and impact

An independent evaluator surveyed our members' views at the end of 2021. The report evidenced high levels of appreciation for the services and organisation culture. They considered the Centre's offer to be good value for money and its services had a positive impact on their health, mobility and social connection with people with similar conditions. In fact, 82% state that the Centre has helped them to be less isolated in the community and 96% cite that the Centre has helped them to cope better with daily life and to be more active and physically independent.

Sustaining our income sources in challenging times.

Turning to the financial statements, and paying particular attention to our income sources, the trustees make the following comments to highlight what we believe to have been a commendable financial (income generating) performance in unprecedented times.

A critical source of income is from grant funding and donations - and we were grateful during the reporting period, once again, for generous support totalling £177,630, despite the constraints of the pandemic.

b. Membership and therapies delivered

The impact of restrictions, particularly in the delivery of gym services, reduced the number of clients able to attend. Despite this, existing clients and those newly joined have been making greater use of the facilities available and continue to tell us of the positive effect.

Therapy	2021/22	2020/21
Oxygen	1,443	791
Counselling	62	24
Gym/Exercise/Classes (Physio services)	2,583	672
Assessments (Physio new appointments)	88	3
Total Therapies	4,176 (up 280%)	1,490

Membership numbers (currently expressed by calendar year) -

End December 2020 - 76

End December 2021 - 185 (up 243%)

c. Volunteers

The trustees wish to record their grateful thanks to the regular volunteers and others who willingly donate their time and services to our cause. Their support ensures that the charity continues to provide care and support to its members and will continue to do so for the foreseeable future.

d. Public awareness

The charity appointed a Communications & Engagement Manager from September 2021, who has delivered a regular and defined internal and external program of communications and engagement, including extensive reputational and crisis comms, as well as establishing and refining multiple beneficial external relationships, promoting awareness of the charity amongst print and broadcast media, other health and wellbeing organisations, and the local community.

**Swindon Therapy Centre for
Multiple Sclerosis (Registered number: 03031662)**

**Report of the Trustees
for the Year Ended 31 March 2022**

FINANCIAL REVIEW

Financial position

While it is the normal intention of the trustees to apply all funds received as quickly as possible, whilst maintaining an appropriate level of unrestricted reserves (in accordance with the reserves policy for the charity prevailing at the time), the last two years have presented unique challenges to that intention.

During pandemic 'lockdowns' we were unable to provide full services in our facility, though continued to apply for and receive grant funding, and carried forward financial resources from previous years in readiness for the ability to spend them.

For the accounting period ending March 2021, and at the time of maximum impact of the pandemic, this resulted in retained net resources of £74,554 (including £42,944 previously accounted for as income, rather than deferred income, which were restricted funds to cover roof repairs and the installation of solar panels; work completed in May 2021). We also utilised other retained (pre Covid) unrestricted funds totalling £31,177 to upgrade the security of the building, install CCTV, make further health and safety improvements and cover professional fees. All of these elements were essential and/or remedial activity required to both safeguard and futureproof the organization.

Furthermore, the charity changed accountants for the first time in over 20 years, a process which highlighted the need to incur a significant (building) depreciation charge of £31,501 (previously unaccounted for), along with a £4,846 correction from the previous year.

As a consequence of this increased expenditure and required accounting reconciliation, as well as the effect of the pandemic on the provision of services, the charity ended the 2021/2022 period showing an accounting deficit of £117,649.

However, we anticipate covering our costs for 2022/2023 through grant funding, increased room hire, renewed community fundraising, and through growing our client base to increase sustainable contributions. As a result, the trustees remain satisfied that the outcome for the reporting period does not present any increased sustainability risk and that incoming and outgoing resources remain adequately managed and controlled.

At 31 March 2022, total funds held were £907,727, of which £396,180 were held as restricted funds and £432,805 were held as designated funds comprising fixed assets and loans secured against the property. Funds of £994,447 can only be realised on disposal of tangible fixed assets. Free reserves, excluding funds held as designated and restricted and fixed assets, were £78,742.

Reserves policy

The charitable company has maintained robust control on expenditure throughout the year, despite the essential and remedial activity already noted; maintaining a reserve account holding funds equivalent to three months usual running costs.

Free reserves, excluding funds held as designated and restricted and fixed assets, were £78,742. This is in line with our reserves policy.

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the ongoing concern basis can be found in the Accounting Policies.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The company is registered as a charitable company (charity number 1047353) limited by guarantee and was set up by Memorandum and Articles of Association on 16 March 1995.

There was a unanimous member vote to accept changes to the Memorandum & Articles of Association proposed by Special Resolution at the AGM on 01 April 2022. The changes more accurately reflected both the broadening diversity of membership and the way the charity continued to evolve.

Object

The principal object of the company is the provision of services and support to aid and improve the condition of and quality of life for those living with neurological conditions.

**Swindon Therapy Centre for
Multiple Sclerosis (Registered number: 03031662)**

**Report of the Trustees
for the Year Ended 31 March 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure and decision-making

A Trustee Board, consisting of appropriate officers and trustees, meets quarterly to discuss and review the financial position, oversee the strategic direction and implementation, change management and fundraising progress, amongst other governance matters. During the period we reorganized the staff team to ensure we could address the challenges faced by the charity and had the right skills to deliver on our charitable objects

Risk management

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

The trustees have identified the top five risks as:

1. Safeguarding: We fail in our safeguarding obligations.
2. Financial Sustainability: We fail to generate sufficient income to meet the costs needed to sustain our charity.
3. Fundraising impairment: We do not undertake sufficient grant and/or community fundraising activity to deliver sustained levels of income.
4. Premises/equipment failure: We do not maintain our infrastructure and/or premises and therefore experience costly failure and/or potential member safeguarding issues
5. Compliance: We fail to comply with GDPR and/or other data protection laws

For each of the top five risks, there are risks associated with our own conduct, the conduct of others whom we have authorised and conduct which we have not authorised. To mitigate each of the risks, we have in place various processes, procedures, and controls and these are periodically reviewed by Trustees, staff, and volunteers (where appropriate) to ensure we have full coverage of and mitigating actions in place in respect of all aspects of our risks.

Measures already in place, which are operating effectively, include:

- a comprehensive focus on safeguarding including, where necessary, external agencies to advise on and assist with mitigation of safeguarding risks,*
- renewed focus on ensuring our branding is fit for purpose and reflects the growing diversity of our community and the conditions supported by our charity,
- continuing focus on a diverse range of community and grant-fundraising activities and constant pursuit of new opportunities for maximizing the use of our Centre facilities,
- an ongoing focus on improving our premises, furniture and equipment, including a project to enhance and improve our garden and car park areas,
- careful monitoring of our use of data, enhanced controls on access to systems containing personal data and regular review of appropriate policies and procedures in this critical area.

*During the period and as a result of negative and disruptive behaviour displayed by a small group of individuals, particularly directed towards the CEO and individual trustees, the charity made multiple formal reports to Social Services, the Charity Commission and Wiltshire Police.

At the start of the reporting period, the ongoing restrictions from the global pandemic continued to impact many aspects of our operations and particularly restricted gym services. However, because of many of the mitigating actions taken, including an increased focus on grant fundraising, we do not believe that the impact has created a threat to the sustainability of our charity.

The trustees are satisfied that the current risks to which the charity may be exposed are recognised, and that these are being successfully mitigated and controlled.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
03031662 (England and Wales)

Registered Charity number
1047353

**Swindon Therapy Centre for
Multiple Sclerosis (Registered number: 03031662)**

**Report of the Trustees
for the Year Ended 31 March 2022**

Registered office

Bradbury House
Westmead Drive
Westmead
Swindon
Wiltshire
SN5 7ER

Trustees

T Culling
R Hill
Y Omotoso
A Saunders
K Hart (deceased 26.4.21)
D Spearing (resigned 13.5.21)

Independent Examiner

James Gare
DChA FCA
Monahans
Chartered Accountants
Hermes House
Fire Fly Avenue
Swindon
Wiltshire
SN2 2GA

Approved by order of the board of trustees on 25th November 2022 and signed on its behalf by:


.....
T Culling - Trustee

**Independent Examiner's Report to the Trustees of
Swindon Therapy Centre for
Multiple Sclerosis**

Independent examiner's report to the trustees of Swindon Therapy Centre for Multiple Sclerosis ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



James Gare
DChA FCA
Monahans
Chartered Accountants
Hermes House
Fire Fly Avenue
Swindon
Wiltshire
SN2 2GA

Date: 16 December 2022

**Swindon Therapy Centre for
Multiple Sclerosis**

**Statement of Financial Activities
for the Year Ended 31 March 2022**

	Notes	Unrestricted fund £	Designated funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	3	89,250	-	88,380	177,630	203,139
Charitable activities						
Therapy and Support		1,328	-	-	1,328	23,755
Other trading activities	4	23,352	-	-	23,352	27,043
Investment income	5	6	-	-	6	29
Total		<u>113,936</u>	<u>-</u>	<u>88,380</u>	<u>202,316</u>	<u>253,966</u>
EXPENDITURE ON						
Raising funds	7	2,738	-	-	2,738	2,646
Charitable activities	8					
Therapy and Support		<u>178,477</u>	<u>16,337</u>	<u>122,413</u>	<u>317,227</u>	<u>176,766</u>
Total		<u>181,215</u>	<u>16,337</u>	<u>122,413</u>	<u>319,965</u>	<u>179,412</u>
NET INCOME/(EXPENDITURE)		(67,279)	(16,337)	(34,033)	(117,649)	74,554
Transfers between funds	20	<u>(443,765)</u>	<u>449,141</u>	<u>(5,376)</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>(511,044)</u>	<u>432,804</u>	<u>(39,409)</u>	<u>(117,649)</u>	<u>74,554</u>
RECONCILIATION OF FUNDS						
Total funds brought forward		<u>589,786</u>	<u>-</u>	<u>435,590</u>	<u>1,025,376</u>	<u>950,822</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>78,742</u></u>	<u><u>432,804</u></u>	<u><u>396,181</u></u>	<u><u>907,727</u></u>	<u><u>1,025,376</u></u>

The notes form part of these financial statements

**Swindon Therapy Centre for
Multiple Sclerosis (Registered number: 03031662)**

**Balance Sheet
31 March 2022**

	Notes	Unrestricted fund £	Designated funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS						
Tangible assets	14	-	616,966	377,481	994,447	1,018,516
CURRENT ASSETS						
Debtors	15	1,789	-	-	1,789	7,013
Cash at bank and in hand		84,544	-	18,699	103,243	195,970
		<u>86,333</u>	<u>-</u>	<u>18,699</u>	<u>105,032</u>	<u>202,983</u>
CREDITORS						
Amounts falling due within one year	16	(7,591)	(8,614)	-	(16,205)	(11,962)
NET CURRENT ASSETS		<u>78,742</u>	<u>(8,614)</u>	<u>18,699</u>	<u>88,827</u>	<u>191,021</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		78,742	608,352	396,180	1,083,274	1,209,537
CREDITORS						
Amounts falling due after more than one year	17	-	(175,547)	-	(175,547)	(184,161)
NET ASSETS		<u>78,742</u>	<u>432,805</u>	<u>396,180</u>	<u>907,727</u>	<u>1,025,376</u>
FUNDS	20					
Unrestricted funds:						
General fund					78,742	589,786
Designated fixed asset fund					432,805	-
					<u>511,547</u>	<u>589,786</u>
Restricted funds					<u>396,180</u>	<u>435,590</u>
TOTAL FUNDS					<u>907,727</u>	<u>1,025,376</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

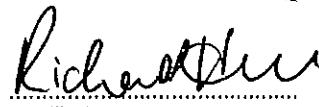
**Swindon Therapy Centre for
Multiple Sclerosis (Registered number: 03031662)**

**Balance Sheet - continued
31 March 2022**

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 25 November 2021 and were signed on its behalf by:


.....
T Gilling - Trustee


.....
R Hill - Trustee

The notes form part of these financial statements

**Swindon Therapy Centre for
Multiple Sclerosis**

**Notes to the Financial Statements
for the Year Ended 31 March 2022**

1. GENERAL INFORMATION

Swindon Therapy for Multiple Sclerosis is an incorporated charitable company incorporated in England / Wales . In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office, the nature of the charity's operations and principal activities are given in the Trustees Report.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP. Further detail is given in the Trustees' Annual Report.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Interest income is recognised using the effective interest method

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on straight line basis
Oxygen Chamber	- 10% on reducing balance
Equipment	- 20% on reducing balance
Computer equipment	- 25% on straight line basis

Change in accounting policy:

The freehold property had not been depreciated in prior years. The policy has now been changed to depreciate at 2% on a straight line basis.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

**Swindon Therapy Centre for
Multiple Sclerosis**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

2. ACCOUNTING POLICIES - continued

Fund accounting

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and In hand

Cash at bank and cash 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.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

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.

3. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations and grants	176,159	189,515
Gift aid	1,471	13,624
	<u>177,630</u>	<u>203,139</u>

4. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Fundraising events	5,936	16,763
Membership	3,785	1,720
Rental income and hire of equipment	11,499	8,560
Other income	2,132	-
	<u>23,352</u>	<u>27,043</u>

**Swindon Therapy Centre for
Multiple Sclerosis**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

5. INVESTMENT INCOME

	2022 £	2021 £
Deposit account interest	6	29
	<u>6</u>	<u>29</u>

6. INCOME FROM CHARITABLE ACTIVITIES

	2022 £	2021 £
Grants	1,328	23,755
	<u>1,328</u>	<u>23,755</u>

Grants received, included in the above, are as follows:

	2022 £	2021 £
Coronavirus Job Retention Scheme	1,328	23,755
	<u>1,328</u>	<u>23,755</u>

7. RAISING FUNDS

Raising donations and legacies

	2022 £	2021 £
Fundraising costs	2,738	2,646
	<u>2,738</u>	<u>2,646</u>

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 9) £	Totals £
Therapy and Support	217,863	99,364	317,227
	<u>217,863</u>	<u>99,364</u>	<u>317,227</u>

9. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Therapy and Support	96,894	2,470	99,364
	<u>96,894</u>	<u>2,470</u>	<u>99,364</u>

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022 £	2021 £
Depreciation - owned assets	31,501	14,919
Independent examination	2,102	1,132
	<u>33,603</u>	<u>16,051</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

**Swindon Therapy Centre for
Multiple Sclerosis**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

12. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	130,162	87,076
Social security costs	5,509	-
Other pension costs	5,376	3,808
	<u>141,047</u>	<u>90,884</u>

The average monthly number of employees during the year was as follows:

	2022	2021
	7	7
Employees	<u>7</u>	<u>7</u>

No employees received emoluments in excess of £60,000.

The key management personnel of the charity comprise the trustees and the Chief Executive Officer. The total employee benefits of the key management personnel of the charity were £50,890.

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Designated funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	144,325	-	58,814	203,139
Charitable activities				
Therapy and Support	23,755	-	-	23,755
Other trading activities	27,043	-	-	27,043
Investment income	29	-	-	29
Total	<u>195,152</u>	<u>-</u>	<u>58,814</u>	<u>253,966</u>
EXPENDITURE ON				
Raising funds	2,646	-	-	2,646
Charitable activities				
Therapy and Support	95,016	-	81,750	176,766
Total	<u>97,662</u>	<u>-</u>	<u>81,750</u>	<u>179,412</u>
NET INCOME/(EXPENDITURE)	97,490	-	(22,936)	74,554
RECONCILIATION OF FUNDS				
Total funds brought forward	492,296	-	458,526	950,822
TOTAL FUNDS CARRIED FORWARD	<u>589,786</u>	<u>-</u>	<u>435,590</u>	<u>1,025,376</u>

**Swindon Therapy Centre for
Multiple Sclerosis**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

14. TANGIBLE FIXED ASSETS

	Freehold property £	Oxygen Chamber £	Equipment £	Computer equipment £	Totals £
COST					
At 1 April 2021	942,136	107,896	138,274	1,667	1,189,973
Additions	-	-	7,432	-	7,432
At 31 March 2022	942,136	107,896	145,706	1,667	1,197,405
DEPRECIATION					
At 1 April 2021	-	76,933	92,930	1,594	171,457
Charge for year	17,776	3,097	10,556	72	31,501
At 31 March 2022	17,776	80,030	103,486	1,666	202,958
NET BOOK VALUE					
At 31 March 2022	924,360	27,866	42,220	1	994,447
At 31 March 2021	942,136	30,963	45,344	73	1,018,516

Included in cost or valuation of land and buildings is freehold land of £53,333 which is not depreciated.

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	357	-
Other debtors	-	3,375
Prepayments	1,432	3,638
	<u>1,789</u>	<u>7,013</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts (see note 18)	8,615	8,653
Trade creditors	2,594	737
Other creditors	2,126	652
Accruals and deferred income	2,870	1,920
	<u>16,205</u>	<u>11,962</u>

17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022 £	2021 £
Bank loans (see note 18)	<u>175,547</u>	<u>184,161</u>

18. LOANS

An analysis of the maturity of loans is given below:

	2022 £	2021 £
Amounts falling due within one year on demand:		
Bank loans	<u>8,615</u>	<u>8,653</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>8,797</u>	<u>8,614</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>30,536</u>	<u>28,411</u>

**Swindon Therapy Centre for
Multiple Sclerosis**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

18. LOANS - continued

	2022 £	2021 £
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by Instal	136,214	147,136

19. SECURED DEBTS

The following secured debts are included within creditors:

	2022 £	2021 £
Bank loans	<u>184,162</u>	<u>-</u>

The bank loan is secured by a legal charge over the charity's freehold property.

20. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	589,786	(67,279)	(443,765)	78,742
Designated fixed asset fund	-	(16,336)	449,141	432,805
	<u>589,786</u>	<u>(83,615)</u>	<u>5,376</u>	<u>511,547</u>
Restricted funds				
Property	351,329	(7,027)	-	344,302
Oxygen chamber	1,836	(184)	-	1,652
Equipment	39,409	(7,882)	-	31,527
Computers	72	(72)	-	-
Other	3,119	-	-	3,119
Roof	23,825	(23,825)	-	-
Oxygen	10,000	(10,000)	-	-
Roof and solar panels	6,000	(624)	(5,376)	-
Support worker salaries	-	9,580	-	9,580
Core Costs	-	6,000	-	6,000
	<u>435,590</u>	<u>(34,034)</u>	<u>(5,376)</u>	<u>396,180</u>
TOTAL FUNDS	<u>1,025,376</u>	<u>(117,649)</u>	<u>-</u>	<u>907,727</u>

**Swindon Therapy Centre for
Multiple Sclerosis**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

20. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	113,936	(181,215)	(67,279)
Designated fixed asset fund	-	(16,336)	(16,336)
	<u>113,936</u>	<u>(197,551)</u>	<u>(83,615)</u>
Restricted funds			
Property	-	(7,027)	(7,027)
Oxygen chamber	-	(184)	(184)
Equipment	-	(7,882)	(7,882)
Computers	-	(72)	(72)
Roof	8,000	(31,825)	(23,825)
Oxygen	-	(10,000)	(10,000)
Roof and solar panels	-	(624)	(624)
Support worker salaries	16,352	(6,772)	9,580
Sporting activities	2,975	(2,975)	-
Lead physio salary	10,000	(10,000)	-
Physio	16,000	(16,000)	-
Chairs	2,046	(2,046)	-
Counselling	750	(750)	-
Core Costs	32,257	(26,257)	6,000
	<u>88,380</u>	<u>(122,414)</u>	<u>(34,034)</u>
TOTAL FUNDS	<u>202,316</u>	<u>(319,965)</u>	<u>(117,649)</u>

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	492,296	97,490	589,786
Restricted funds			
Restricted	458,526	(22,936)	435,590
TOTAL FUNDS	<u>950,822</u>	<u>74,554</u>	<u>1,025,376</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	195,152	(97,662)	97,490
Restricted funds			
Restricted	58,814	(81,750)	(22,936)
TOTAL FUNDS	<u>253,966</u>	<u>(179,412)</u>	<u>74,554</u>

Restricted funds:

**Swindon Therapy Centre for
Multiple Sclerosis**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

20. MOVEMENT IN FUNDS - continued

Oxygen chamber - funding received to purchase the oxygen chamber
Property - fundraising received to purchase the property at Westmead Drive
Equipment - funding received to purchase various items of equipment
Computers - fundraising received to purchase IT equipment
Other - funding from the Openwork Foundation
Roof - funding to replace the roof at Westmead Drive
Oxygen - funding to cover the costs of providing oxygen therapy
Roof and solar panels - funding to replace the roof and add on solar panels
Support worker salaries - funding to cover the costs of support workers
Sporting activities - funding to provide sporting activities
Lead physio salary - funding to cover the costs of the lead physio salary
Physio - funding to cover the costs of physio
Chairs - funding to purchase chairs
Counselling - funding to provide counselling
Core costs - funding to cover the core costs of the charity

Designated fund:

Designated fixed assets - this fund is equivalent to the net book value of unrestricted fixed assets held less the loan held as security against the property.

A transfer of £5376 has been made from the restricted Roof and solar panels fund to the designated fixed asset fund representing fixed assets purchased using restricted monies.

21. EMPLOYEE BENEFIT OBLIGATIONS

The charity operates a defined contribution pension scheme. The costs for the period was £5,376 (2021: £3,808). Contributions totalling £2,126 (2021: £652) were outstanding at the balance sheet date.

22. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.

Accounts

SWINDON THERAPY CENTRE FOR MULTIPLE SCLEROSIS

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

REGISTERED NUMBER: 03031662

SWINDON THERAPY CENTRE FOR MULTIPLE SCLEROSIS

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

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SWINDON THERAPY CENTRE FOR MULTIPLE SCLEROSIS

COMPANY INFORMATION

FOR THE YEAR ENDED 31 MARCH 2021

TRUSTEES

T Culling
K Hart
R Hill
Y Iwajomo
A Saunders
D Spearing

REGISTERED OFFICE

Bradbury House
Westmead Drive
Westmead
Swindon
Wiltshire
SN5 7ER

REGISTERED NUMBER

03031662

REGISTERED CHARITY NUMBER

1047353

AUDITORS

Derrick Newman Limited
Accountants
29 Bath Road
Swindon
SN1 4AS

SWINDON THERAPY CENTRE FOR MULTIPLE SCLEROSIS
TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2021

The trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report, which includes the directors report as required by the Companies Act, together with the financial statements of the Swindon Therapy Centre for Multiple Sclerosis Limited for the year ended 31 March 2021.

TRUSTEES

The trustees who served during the period were:

T Culling

K Hart

R Hill

Y Iwajomo

A Saunders

A Seddon (Resigned on 3rd August 2020)

D Spearing

D Wray (Resigned on 25th March 2021)

The company, incorporated under the Companies Act 1985, is limited by guarantee, and does not have a share capital.

The trustees confirm that the annual report and financial statements of the company comply with the statutory requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Since the company qualifies as small under section 383, the strategic report expected from medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

**SWINDON THERAPY CENTRE FOR MULTIPLE SCLEROSIS
TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2021**

OBJECTIVES AND ACTIVITIES

a) Policies and objectives

The charity is governed by its Memorandum and Articles of Association and aims to promote the relief of persons in the catchment area for the Swindon Therapy Centre for Multiple Sclerosis and Other Neurological Conditions who live with Multiple Sclerosis (MS) and/or with other neurological conditions, by any lawful means, and in particular and without prejudice, to the generality of the foregoing:

- i. to provide advice, guidance and moral and practical support for persons living with MS,
- ii. to provide therapy (including high dosage oxygen therapy (HDOT)) for persons living with MS and/or other symptoms and conditions
- iii. to provide treatments, advice, guidance, and moral and practical support to those living with other non-MS related neurological conditions.

b) Activities for achieving objectives

To ensure that the charitable company's aims are met, the charitable company has a general policy to bring together persons living with MS and persons interested in MS, and those living with other neurological conditions, to form a member-based community in which help delivered by the Therapy Centre, and self-help enabled by a supportive community of staff, volunteers, and members, improves the quality of life for everyone in that community.

The charitable company administers and equips a "Centre" (Bradbury House) for the provision of therapy for any person or body and funds this by requesting membership contributions together with fundraising events, general donations and grant funding supplied by a wide range of grant making organisations.

There have been no material changes in these policies since the last report.

SWINDON THERAPY CENTRE FOR MULTIPLE SCLEROSIS

TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2021

ACHIEVEMENTS AND PERFORMANCE

a. Review of activities

Delivery against charitable objects. Notwithstanding the impact of the Covid global pandemic, the charitable company continued to deliver against its main objective of providing a range of therapies, support, and advice to those with MS, their families, and carers and to people living with other neurological conditions.

National Lottery grant funding. The reporting period was the fifth and final year in which the charity benefited from “Reaching Communities” grant funding from the National Lottery (formerly Big Lottery) and work continued to seek to deliver against ambitious targets of expansion of the range of services and conditions that we support, against the continuing backdrop of increasing and strong ‘headwinds’ as the impact of the Covid pandemic increased significantly.

Challenging headwinds. As reported in the prior year, even before the March 2020 “lockdown”, a reduction in footfall in Bradbury House had been noted, as had an increasing reluctance on the part of people living with neurological conditions to visit the Centre. It was clear to the trustees that this was partly prompted by mounting media commentary about the impact of Covid, but it was also noted that these and several other trends had been developing before the pandemic started to have an impact. Some therapy numbers had been showing a trend of decline, new member applications were not as numerous as would have been expected given the numbers of people in the catchment living with neurological conditions, levels of contributions were not increasing at a rate to keep pace with rising costs and securing grant funding was becoming more and more challenging. All this was occurring against a workload for our staff team, which was being consistently reported by the Managers as being at a level of demand far exceeding supply of available resource.

This aggregation of trends and issues concerned the trustees, particularly regarding the numbers of people we could support, the range and number of therapies and services that we could deliver and above all the challenge of ensuring financial stability and sustainability. We touch again on these points, and the mitigating actions taken, later in this report.

Weathering the storm. Whilst we recognised that there were issues that would need to be addressed, it remained the case that a focus on delivering against our charitable objects did not diminish. Over the reporting period, and despite the constraints that Covid imposed, we continued to focus on fulfilling our commitment to sustain support to existing and potential new members and to extend our services to other neurological conditions as well as continuing to support those living with multiple sclerosis. Clearly this work was slowed by lockdown, but we continued to reach out by virtual means during the time that we had to keep the Centre closed and we used that time to develop clear plans to safely re-open as soon as it would be safe to do so, and to then continue to grow scale and scope in our offering.

SWINDON THERAPY CENTRE FOR MULTIPLE SCLEROSIS

TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2021

Following the announcement of the first national lockdown, a 'working party', comprised of (when not furloughed) the two Centre Managers and three trustees, met regularly to ensure the sustainability of the charity. During the summer of 2020, the actions arising because of the sustained efforts of this working party, along with ongoing support from staff, members, carers, and volunteers, enabled the charity to weather the storm. During this time:

- The Charity Bank granted a partial mortgage holiday.
- The Government Job Retention Scheme provided cover for most salary costs for staff members who were furloughed.
- Wiltshire Community Foundation awarded two separate grants to enable our Support Workers to continue to give member support.
- The National Lottery gave much greater flexibility as to how their grants could be used, and awarded a further (sizeable) 'Covid-relief' grant.
- The Sheepdrove Trust provided a grant to enable 1-2-1 oxygen treatment.
- Swindon Borough Council awarded a grant to cover premises costs incurred during lockdown.
- Our inspirational members continued to make contributions when they could, some fundraised during lockdown (as has been a longstanding feature of our 'whole community' approach) and Magic Little Grants also provided financial support.
- We worked, 'virtually' for the first time, with two groups of students from The University of Bath, who helped us in raising awareness for our charity (on a global scale) and fundraised over £900.
- Alongside (successfully as above) seeking to mitigate our income challenges, we also carefully managed our costs.

The net result of our 'pandemic focus' was that we emerged from full lockdown in a financially stable *short-term* position as shown in the financial statements below.

Looking forward and defining a sustainability strategy. As above, however, having noted the previously mentioned and continuing challenges to the *long-term* outlook for financial sustainability, the trustees met several times during autumn 2020 to agree on a future strategy to build greater long-term resilience.

Following the resignation of one of the two managers from the staff team, given the ongoing challenges of workload versus available resource and paying careful regard to financial sustainability, the trustees unanimously agreed to recruit, for the first time, a Chief Executive Officer. After an extensive and diligently conducted recruitment process (which included expert external professional advice and support) Beth Gardner was duly appointed to the role.

SWINDON THERAPY CENTRE FOR MULTIPLE SCLEROSIS

TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2021

Transformational leadership. Between November 2020 and end March 2021, the CEO embarked on a programme of renewal, change and development of the charity, which in turn and in fast time began to improve the outlook for sustainability. During the five months between the CEO appointment and the end of this financial reporting period, her leadership enabled:

- the completion of long planned roof repairs,
- installation of solar panels (which will save substantial electricity costs each year),
- the building of greatly improved relationships with many parts of the NHS (an important potential source of referrals and support),
- reviews of and improvements to the approach to health, safety and safeguarding within the charity,
- building relationships with new external partners, notably organisations with branding and marketing expertise, who would be prepared to offer pro-bono support,
- increased numbers of new enquiries from prospective members,
- enhanced utilisation of charity assets.

Outcomes for those using and benefiting from our services. In early 2021, an independent organisation (Melita Armitage Ltd.) ran a member survey. Despite discernible and continuing levels of anxiety on the part of our members as to their possible increased vulnerability because of Covid, the response rate to the survey remained very healthy (33% of 249 people surveyed responded) and we continued to see strong levels of satisfaction and support for all that the charity delivers.

In the core part of the survey, members were asked to tell us whether they felt the charity was helping them to achieve a variety of outcomes as a result of attending the Centre. The responses this year indicated continued strong and majority agreement that the Centre helps those using services to feel more positive and hopeful, have increased self-confidence and self-esteem, feel less isolated in the community, be more active and physically independent and cope better with daily life.

Responses from those using the Centre also help to shape our future agenda. Several respondents mentioned the extensive referral network in operation locally, particularly

physiotherapists who can signpost prospective members to the suite of therapies and activities that we offer. Several respondents suggested that we could make better use of this referral network – an opinion shared by the trustees and CEO. The importance of ensuring that physiotherapists and other specialist therapists in the Swindon area, alongside consultants at the local hospitals, are kept up to date on the Centre, its services and its supportive culture is clear, and this will be a key area of focus going forward.

SWINDON THERAPY CENTRE FOR MULTIPLE SCLEROSIS

TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2021

Sustaining our income sources in challenging times. Turning briefly to the financial statements, and paying particular attention to our income sources, the trustees make the following comments to highlight what we believe to have been a commendable financial (income generating) performance in unprecedented times.

A critical source of income is from Grant Funding – and we were grateful during the reporting period, once again, to an increased number (compared to prior years) of grant funders for their generous support. In total, our grant fundraising efforts generated £159,142 (£58,814 of restricted funds and £100,328 of unrestricted funds) during the reporting period; a significant increase compared to the previous two financial years, when grant fundraising had delivered £111,647 in year ending March 2020 and £83,783 in the prior year.

Community Fundraising remains of crucial importance but was, of course, curtailed by pandemic impact. Even so, the £16,763 raised reflected a very positive outcome to some creative and inspiring work by many supporters, in the most difficult of circumstances.

Contributions from members and those who use our services are also an important income stream. The £30,042 raised in this reporting period was a 47% reduction on the prior year, but again was impacted by long periods of closure during lockdowns. To have seen so many members continue to donate even whilst not using our services was inspiring and the trustees send grateful thanks to all our supporters.

Looking beyond 2020/21, it's clear that a concerted focus needs to be applied to all areas of income generation. We need to ensure that we continue to seek all possible avenues for grant funding, that we offer value for money to those making contributions for our services, that we recognise our charitable status and accept that there may be situations where our members cannot make contributions and that we always make best and most cost-effective use of all our assets.

b. Membership and therapies delivered

The impact of lockdowns and closure of our facility for long periods significantly reduced therapy and treatment volumes. But for continuity, we continue to monitor and report the numbers of therapies delivered. Whilst the numbers reflect the pandemic impact, we remain proud that when we have been able to deliver, our members have told us of the positive difference that this has made to their lives.

Therapy	2020/21	2019/20	2018/19
Oxygen	791	2,582	2,665
Holistic therapies	2	238	261
Counselling	24	198	108
Foot specialist	13	53	59
Hydrotherapy pool	0	0	21
Lunch club/social events	246	601	703
MS nurse	0	17	25
Gym/Exercise (Physio services)	672	4,244	4,373
Assessments (Physio new appointments)	3	198	67
Total Therapies	1,751	8,131	8,282

c. Volunteers

The trustees wish to record their grateful thanks to the regular volunteers and others who willingly donate their time and services to our cause. Their support ensures that the charity continues to provide care and support to its members and will continue to do so for the foreseeable future.

SWINDON THERAPY CENTRE FOR MULTIPLE SCLEROSIS
TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2021

d. Public awareness

The Trustees, the CEO and staff team continued to promote awareness of the charity within the local community. Ongoing relationships with local businesses and other local fundraising organisations continued to benefit us financially, and via the tremendous efforts of teams of volunteers from a good number of local businesses who gave us time, expertise, and energy to deliver events for our members and maintain and improve our environment.

e. Public benefit

In accordance with the principal activity of the charity, the Centre aims to support people in the county of Wiltshire and beyond who live with MS and other neurological conditions. It does not charge for those therapies that it provides to those with neurological conditions nor for counselling services, but seeks contributions towards the cost, the balance of which it subsidises through its fundraising activities. This ensures that those who need services can receive them, regardless of ability to pay.

FINANCIAL REVIEW

a. Going concern

After making appropriate enquiries, *the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future.* For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the ongoing concern basis can be found in the Accounting Policies.

b. Reserves policy

The charitable company has maintained a robust control on expenditure throughout the year. It seeks to maintain a reserve account, which is equivalent to three months running costs, whilst recognising the need to grow the reserves to fund this by developing a wider membership base and sustained levels of contributions and fundraising.

c. Year-end position

Incoming resources for the year amounted to £253,965 (2020 - £229,897) with expenditure totaling £179,411 (2020 - £214,778) resulting in a surplus of £74,554 (2020 – surplus of £15,119). A significant proportion of the funds raised within the year related to the new roof, with £29,826 of the surplus at the end of the financial year being a carrying amount from grants relating to this project.

It is the trustee's intention to apply all funds received in any one year whilst maintaining an appropriate level of unrestricted reserves in accordance with the policy. The level of surplus being reported in this period does not reflect a 'normal' year and there are obvious (pandemic related) reasons that it was not possible to apply all funds raised in the period. That said, as we begin to build back following the impact of the pandemic, the pace and extent of our activity will be enabled by the financial resources we now have at our disposal.

The trustees are satisfied that the outcome for the reporting period does not present any increased sustainability risk and that incoming and outgoing resources remain adequately managed and controlled.

SWINDON THERAPY CENTRE FOR MULTIPLE SCLEROSIS

TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2021

CAPITAL AND REVENUE FUNDING

The charitable company continues to be solely reliant upon fundraising and contributions for income. Almost 72% of income for this reporting period was grant funded, compared to 52% in the prior year.

Grants, totaling £159,142, were received during the year:

£58,814 for specific projects and roles from the following sources:

- Zurich Grants: £15,000 to help pay for physio one to ones and yoga classes
- Wiltshire Community Foundation: £14,064 towards the roof project with a further £5,000 donated to help pay for exercise classes and associated overheads and £4,750 donated to help pay the salaries of support workers to ensure they could continue to make welfare calls to members.
- Sheep Drove Trust: £5,000 to support the provision of Oxygen Services
- 29th May 1961 Charitable Trust: £5,000 towards the roof project
- Dr TC Wilson: £5,000 towards the provision of oxygen services
- Albert Hunt: £3,000 towards the roof project
- Walker Guinness Trust: £2,000 towards the roof project
- Local Giving Magic Little Grant: £500 to help pay for an on-site physio and £100,328 of 'unrestricted' funding from the following sources:
 - National Lottery Fund
 - DNO Consulting
 - Swindon Borough Council

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. Constitution

The company is registered as a charitable company (charity number 1047353) limited by guarantee and was set up by Memorandum and Articles of Association on 16 March 1995.

b. Object

The principal object of the company is the provision of services and support to aid and improve the condition of and quality of life for those living with Multiple Sclerosis and other neurological conditions.

c. Method of appointment or election of trustees

The management of the company is the responsibility of the trustees who are elected and co-opted under the terms of the Articles of Association. Trustees are appointed or reappointed at the Company Annual General Meeting ('AGM') and, under the Articles of Association, one third of the number of trustees holding office at the time of each AGM retire, with the AGM then making appointments to fill retiree vacancies created. Trustees retiring may be reappointed and the Memorandum and Articles do not currently specify a maximum term of office for trustees. Full details of the method for appointment or election of trustees can be found in the Memorandum and Articles of Association.

d. Organisational structure and decision-making

A Trustee Board consisting of appropriate officers and trustees meets bi-monthly to discuss and review the financial position, oversee the day to day running of the Centre, strategy development and implementation, change management and fundraising progress, amongst other strategic matters.

SWINDON THERAPY CENTRE FOR MULTIPLE SCLEROSIS
TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2021

RISK MANAGEMENT

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

The trustees have identified the top five risks as:

1. **Safeguarding:** We fail in our safeguarding obligations.
2. **Financial Sustainability:** We fail to generate sufficient income to meet the costs needed to sustain our charity.
3. **Fundraising impairment:** We do not undertake sufficient grant and/or community fundraising activity to deliver sustained levels of income.
4. **Premises/equipment failure:** We do not maintain our infrastructure and/or premises and therefore experience costly failure and/or potential member safeguarding issues
5. **Compliance:** We fail to comply with GDPR and/or other data protection laws

For each of the top five risks, there are risks associated with our own conduct, the conduct of others whom we have authorised and conduct which we have not authorised. To mitigate each of the risks, we have in place various processes, procedures, and controls and these are periodically reviewed by Trustees, staff, and volunteers (where appropriate) to ensure we have full coverage of and mitigating actions in place in respect of all aspects of our risks.

Measures already in place, which are operating effectively, include:

- a comprehensive review of our safeguarding policies and procedures, adoption of a new 'code of conduct', constant focus at Board meetings on this topic and engagement, when necessary, of external agencies to advise on and assist with mitigation of safeguarding risks,
- ongoing monitoring of financial positions, undertaken by the CEO, Finance Manager and Trustees and overseen by a Finance Sub-Committee,
- continuing focus on a diverse range of community and grant-fundraising activity and constant pursuit of new opportunities in that regard,
- an ongoing focus on maintenance of our premises and equipment,
- careful monitoring of our use of data, enhanced controls on access to systems containing personal data and regular review of appropriate policies and procedures in this critical area.

At the start of the reporting period, the risk of a global pandemic impacting on all aspects of our operations had crystallised and become a live issue. Immediate mitigating actions were put in place, with the Centre closing, many services closing, and some being delivered in a virtual manner, use of the UK Government Job Retention Scheme to cover (some) staff costs and regular meetings of a sub-committee of trustees and staff to manage day-to-day issues that emerged. None of the impact caused us to believe that there was an immediate threat to the sustainability of our charity.

The trustees are satisfied that the current risks to which the charity may be exposed are recognised, and that these are being successfully mitigated and controlled.

SWINDON THERAPY CENTRE FOR MULTIPLE SCLEROSIS
TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2021

TRUSTEES RESPONSIBILITIES STATEMENT

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of Swindon Therapy Centre for Multiple Sclerosis Limited as at the balance sheet date and of the net incoming resources and application of resources, including income and expenditure of Swindon Therapy Centre for Multiple Sclerosis Limited for the financial year.

In preparing those financial statements, the trustees follow best practice and:

- select suitable accounting policies and apply them consistently
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards 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 Swindon Therapy Centre for Multiple Sclerosis Limited will continue in business

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of Swindon Therapy Centre for Multiple Sclerosis Limited and to enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of Swindon Therapy Centre for Multiple Sclerosis limited and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the trustees on 10 December 2021 and signed on their behalf.



R Hill

Trustee and Acting Treasurer



T Culling

Chair of Trustees

SWINDON THERAPY CENTRE FOR MULTIPLE SCLEROSIS
INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES ON THE UNAUDITED ACCOUNTS OF
SWINDON THERAPY CENTRE FOR MULTIPLE SCLEROSIS
COMPANY NUMBER: 03031662

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with requirements of the Companies Act 2006 ('the 2006 Act').

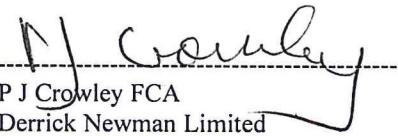
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- (1) accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act ; or
- (2) the accounts do not accord with those records ; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination ; or
- (4) the accounts have not been prepared in accordance with methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this respect in order to enable a proper understanding of the accounts to be reached.



P J Crowley FCA
Derrick Newman Limited
Chartered Accountants
29 Bath Road
Swindon
Wiltshire
SN1 4AS

Dated : 10 December 2021

SWINDON THERAPY CENTRE FOR MULTIPLE SCLEROSIS

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
INCOMING RESOURCES					
Incoming resources from donors		162,807	58,814	221,621	215,320
Other incoming resources		32,315	-	32,315	14,564
Income from investments		29	-	29	13
TOTAL INCOMING RESOURCES		195,151	58,814	253,965	229,897
RESOURCES USED					
Charitable expenditure		97,661	81,750	179,411	214,778
TOTAL RESOURCES USED		97,661	81,750	179,411	214,778
RETAINED NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR	4	97,490	(22,936)	74,554	15,119

SWINDON THERAPY CENTRE FOR MULTIPLE SCLEROSIS

BALANCE SHEET AT 31 MARCH 2021

		2021		2020	
	Note	£	£	£	£
FIXED ASSETS					
Tangible fixed assets	6		1,018,516		1,033,435
CURRENT ASSETS					
Debtors	7	7,013		1,255	
Cash at bank and in hand		<u>195,970</u>		<u>120,765</u>	
		202,983		122,020	
CREDITORS:					
Amounts falling due within one year	8	3,309		7,527	
NET CURRENT ASSETS			<u>199,674</u>		<u>114,493</u>
TOTAL ASSETS LESS			<u>1,218,190</u>		<u>1,147,928</u>
CURRENT LIABILITIES					
CREDITORS:					
Amounts falling due after more than one year	9		192,814		197,106
NET ASSETS			<u><u>1,025,376</u></u>		<u><u>950,822</u></u>
FUNDS					
	10-12				
Unrestricted			589,786		492,296
Restricted			435,590		458,526
			<u><u>1,025,376</u></u>		<u><u>950,822</u></u>

SWINDON THERAPY CENTRE FOR MULTIPLE SCLEROSIS
BALANCE SHEET AT 31 MARCH 2021

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

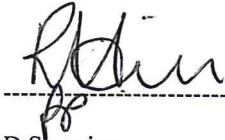
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

- a) Ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- b) Preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395, and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the trustees on 10 December 2021 and signed on their behalf by:



D Spearing

Trustee and Treasurer

SWINDON THERAPY CENTRE FOR MULTIPLE SCLEROSIS
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. STATUTORY INFORMATION

Swindon Therapy Centre for Multiple Sclerosis is a private company limited by guarantee registered in England and Wales

The company's registered number and address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of Preparing the Financial Statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The Financial statements have been prepared under the historical cost convention

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Oxygen Chamber - 10% reducing balance basis

Equipment - 20% reducing balance basis

Computer - 25% straight line basis

Fund Accounting

Funds received for specific purposes (usually grants) are classified as restricted and are only used for that purpose. All other funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Incoming Resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy, Grants are recognised in full in the SOFA in the year in which they are received.

Resources Expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category. When costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of the resources.

3. EMPLOYEES AND TRUSTEES

The average number of employees during the year was seven.

SWINDON THERAPY CENTRE FOR MULTIPLE SCLEROSIS
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

4. NET INCOMING RESOURCES

Net incoming resources are stated after charging:

	2021	2020
	£	£
Depreciation - owned assets	14,919	18,138
Trustees emoluments and other benefits etc.	-	-

5. TAXATION

No corporation tax charge arises as the company is exempt due to its charitable status.

6. TANGIBLE FIXED ASSETS

	Freehold premises £	Oxygen chamber £	Equipment £	Computer £	Total £
COST					
1 April 2020	942,136	107,896	138,274	1,667	1,189,973
Disposals	-	-	-	-	-
Additions	-	-	-	-	-
31 March 2021	<u>942,136</u>	<u>107,896</u>	<u>138,274</u>	<u>1,667</u>	<u>1,189,973</u>
DEPRECIATION					
1 April 2020	-	73,492	81,591	1,455	156,538
Disposals	-	-	-	-	-
Additions	-	-	-	-	-
Charge for the year	-	3,441	11,339	139	14,919
31 March 2021	<u>-</u>	<u>76,933</u>	<u>92,930</u>	<u>1,594</u>	<u>171,457</u>
NET BOOK VALUE					
31 March 2021	<u>942,136</u>	<u>30,963</u>	<u>45,344</u>	<u>73</u>	<u>1,018,516</u>
1 April 2020	<u>942,136</u>	<u>34,404</u>	<u>56,683</u>	<u>212</u>	<u>1,033,435</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Gift aid debtor	3,375	-
Prepayments	3,638	655
Outstanding invoices	-	600
	<u>7,013</u>	<u>1,255</u>

SWINDON THERAPY CENTRE FOR MULTIPLE SCLEROSIS
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	737	4,407
Accruals	1,920	1,405
Pension and HMRC liability	652	1,715
	<u>3,309</u>	<u>7,527</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

	2021	2020
	£	£
Mortgage	192,814	197,106

10. ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£
Fixed assets	625,870	392,646	1,018,516	1,033,434
Current assets	160,039	42,944	202,983	122,021
Current liabilities	(3,309)	-	(3,309)	(7,527)
Long term liabilities	(192,814)	-	(192,814)	(197,106)
	<u>589,786</u>	<u>435,590</u>	<u>1,025,376</u>	<u>950,822</u>

11. COMPANY STATUS

The company being limited by guarantee, does not have share capital. In the event of the company being wound-up, each member undertakes to contribute an amount not exceeding £1.

12. FUNDS

	Retained Resources £
At 1 April 2020	950,822
Net incoming resources for the year	74,554
At 31 March 2021	<u>1,025,376</u>

SWINDON THERAPY CENTRE FOR MULTIPLE SCLEROSIS
SCHEDULE TO THE STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	Unrestricted funds	Restricted funds	Total funds 2021	Total funds 2020
	£	£	£	£
INCOMING RESOURCES				
Incoming resources from donors				
Grants	100,328	58,814	159,142	111,647
Donations	30,042	-	30,042	56,341
Fundraising	16,763	-	16,763	39,180
Membership fees	1,720	-	1,720	4,545
Oxygen	330	-	330	3,607
Income tax reclaimed under gift aid	13,624	-	13,624	-
	<u>162,807</u>	<u>58,814</u>	<u>221,621</u>	<u>215,320</u>
Other incoming resources				
Job retention scheme grants	23,755	-	23,755	-
Rents received	8,040	-	8,040	12,639
Room hire	60	-	60	1,325
Equipment hire	175	-	175	345
Product sales	30	-	30	155
Miscellaneous	255	-	255	100
	<u>32,315</u>	<u>-</u>	<u>32,315</u>	<u>14,564</u>
Income from investments				
Interest received	<u>29</u>	<u>-</u>	<u>29</u>	<u>13</u>
TOTAL INCOMING RESOURCES	<u>195,151</u>	<u>58,814</u>	<u>253,965</u>	<u>229,897</u>

This page does not form part of the statutory financial statements

SWINDON THERAPY CENTRE FOR MULTIPLE SCLEROSIS
SCHEDULE TO THE STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	Unrestricted funds	Restricted funds	Total funds 2021	Total funds 2020
	£	£	£	£
RESOURCES USED				
Oxygen	68	4,052	4,120	5,943
Physiotherapy	78	10,575	10,653	26,900
Pilates, yoga and gym	408	-	408	5,414
Counselling	400	1,000	1,400	2,509
Member services, lunch club and refreshments	301	-	301	1,636
Advice and support	-	-	-	14,128
Salaries	54,587	32,489	87,076	82,205
Pension scheme	3,808	-	3,808	3,330
Repairs and renewals	2,776	20,855	23,631	8,068
Light and heat	5,812	500	6,312	7,549
Insurance	(1,495)	400	(1,095)	6,668
Telephone and postage	1,687	200	1,887	2,024
Fire and security	1,551	-	1,551	618
Water rates	31	200	231	54
Premises costs - other	1,031	-	1,031	259
Training	828	-	828	445
Registration and membership fees	505	-	505	233
Consultancy and advice	-	-	-	2,000
Accountancy	1,132	-	1,132	589
Professional charges	-	-	-	35
Stationery, printing and computer	358	250	608	988
Mortgage interest and charges	10,992	-	10,992	12,600
Staff and volunteer expenses	402	-	402	1,411
Recruitment costs	600	400	1,000	295
Cleaning and waste disposal	3,877	600	4,477	5,536
Sundry expenses	488	100	588	401
Depreciation	4,790	10,129	14,919	18,138
Loss on disposal of fixed assets	-	-	-	2,518
Fundraising expenses	2,646	-	2,646	2,284
TOTAL RESOURCES USED	97,661	81,750	179,411	214,778

This page does not form part of the statutory financial statements