

**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 3<sup>rd</sup> August 2020)

D Spearing

D Wray (Resigned on 25<sup>th</sup> 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
<b>Total Therapies</b>	<b>1,751</b>	<b>8,131</b>	<b>8,282</b>

#### **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
- 29<sup>th</sup> 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**

	<b>Note</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds 2021 £</b>	<b>Total Funds 2020 £</b>
<b>INCOMING RESOURCES</b>					
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
<b>TOTAL INCOMING RESOURCES</b>		<b>195,151</b>	<b>58,814</b>	<b>253,965</b>	<b>229,897</b>
<b>RESOURCES USED</b>					
Charitable expenditure		97,661	81,750	179,411	214,778
<b>TOTAL RESOURCES USED</b>		<b>97,661</b>	<b>81,750</b>	<b>179,411</b>	<b>214,778</b>
<b>RETAINED NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR</b>	<b>4</b>	<b>97,490</b>	<b>(22,936)</b>	<b>74,554</b>	<b>15,119</b>

# SWINDON THERAPY CENTRE FOR MULTIPLE SCLEROSIS

## BALANCE SHEET AT 31 MARCH 2021

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

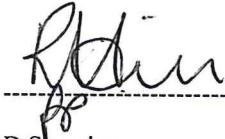
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

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:

  
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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 £
<b>COST</b>					
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>
<b>DEPRECIATION</b>					
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>
<b>NET BOOK VALUE</b>					
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
	£	£	£	£
<b>INCOMING RESOURCES</b>				
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>
<b>TOTAL INCOMING RESOURCES</b>	<u>195,151</u>	<u>58,814</u>	<u>253,965</u>	<u>229,897</u>

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**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
	£	£	£	£
<b>RESOURCES USED</b>				
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
<b>TOTAL RESOURCES USED</b>	<b>97,661</b>	<b>81,750</b>	<b>179,411</b>	<b>214,778</b>

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