

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
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**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

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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
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**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
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**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

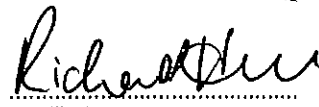
**Swindon Therapy Centre for
Multiple Sclerosis (Registered number: 03031662)**

**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

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
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**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
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**Notes to the Financial Statements - continued
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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><u>1,025,376</u></u>	<u><u>(117,649)</u></u>	<u><u>-</u></u>	<u><u>907,727</u></u>

**Swindon Therapy Centre for
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**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
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**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.