

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**

	Page
Report of the Trustees	1 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8 to 9
Notes to the Financial Statements	10 to 17

**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 (HDO2)).

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)		(29,864)	(29,005)	(18,699)	(77,568)	(117,648)
Transfers between funds	20	<u>31,207</u>	<u>346,275</u>	<u>(377,482)</u>	<u>-</u>	<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>-</u>	<u>-</u>
	<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>

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	<u>-</u>	<u>(29,005)</u>	<u>(29,005)</u>
	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>-</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.