

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

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

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

**Contents of the Financial Statements**  
**for the Year Ended 31 March 2024**

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 6
<b>Independent Examiner's Report</b>	7
<b>Statement of Financial Activities</b>	8
<b>Balance Sheet</b>	9 to 10
<b>Notes to the Financial Statements</b>	11 to 17

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

**Report of the Trustees**  
**for the Year Ended 31 March 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

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

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

**Significant activities**

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

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

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

**Public benefit**

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

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

**ACHIEVEMENT AND PERFORMANCE**

**Delivery against charitable objects**

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

**The team effort and effect**

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

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

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

**Swindon Therapy Centre for**  
**Multiple Sclerosis**  
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**Report of the Trustees**  
**for the Year Ended 31 March 2024**

**Continuing to grow our reach**

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

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

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

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

**Leveraging resources and skills of a growing network of external partners**

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

**Continuing improvements to facilities**

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

**Service delivery**

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

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

**Making best use of barometric oxygen**

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

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

**Volunteers**

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

**Swindon Therapy Centre for**  
**Multiple Sclerosis (Registered number: 03031662)**  
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**Report of the Trustees**  
**for the Year Ended 31 March 2024**

**FINANCIAL REVIEW**

**Financial position**

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

**Looking back**

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

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

**Looking forward**

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

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

**Report of the Trustees**  
**for the Year Ended 31 March 2024**

**FINANCIAL REVIEW**

**Reserves policy**

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

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

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

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

**Reserves to be held for mitigation of imminent closure risk**

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

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

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

**Going concern**

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

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Legal structure**

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

**Organisational structure and decision-making**

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

**Induction and training of new trustees**

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

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

**Report of the Trustees**  
**for the Year Ended 31 March 2024**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Risk management**

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

The trustees have identified the top five risks as:

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

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

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

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

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

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

03031662 (England and Wales)

**Registered Charity number**

1047353

**Registered office**

Bradbury House  
Westmead Drive  
Westmead  
Swindon  
Wiltshire  
SN5 7ER

**Trustees**

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

Swindon Therapy Centre for  
Multiple Sclerosis (Registered number: 03031662)  
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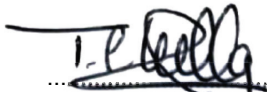
Report of the Trustees  
for the Year Ended 31 March 2024

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**

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

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

  
.....  
T Culling - Trustee



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

**Independent examiner's report to the trustees of Swindon Therapy Centre for Multiple Sclerosis ('the Company')**  
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

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

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

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



James Gare

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

Date: 30 October 2024

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

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

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

The notes form part of these financial statements

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

**Balance Sheet**  
**31 March 2024**

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

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

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

The trustees acknowledge their responsibilities for

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

**Swindon Therapy Centre for**  
**Multiple Sclerosis (Registered number: 03031662)**  
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**Balance Sheet - continued**  
**31 March 2024**

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

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

  
.....  
T Culling - Trustee

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

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

**1. GENERAL INFORMATION**

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

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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

**Income**

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

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

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

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

Interest income is recognised using the effective interest method

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Tangible fixed assets**

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

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

**Taxation**

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

**Fund accounting**

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

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

**Swindon Therapy Centre for**  
**Multiple Sclerosis**  
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**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2024**

**2. ACCOUNTING POLICIES - continued**

**Fund accounting**

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

**Pension costs and other post-retirement benefits**

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

**Debtors**

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

**Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**Creditors and provisions**

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

**Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**3. DONATIONS AND LEGACIES**

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

**4. OTHER TRADING ACTIVITIES**

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

**5. INVESTMENT INCOME**

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

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

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

**6. RAISING FUNDS**

**Raising donations and legacies**

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

**7. CHARITABLE ACTIVITIES COSTS**

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

**8. SUPPORT COSTS**

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

**9. NET INCOME/(EXPENDITURE)**

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

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

**10. TRUSTEES' REMUNERATION AND BENEFITS**

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

**Trustees' expenses**

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

**11. STAFF COSTS**

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

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

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

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

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

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

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

**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

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

**13. TANGIBLE FIXED ASSETS**

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

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



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

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

**14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

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

**15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

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

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

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

**17. LOANS**

An analysis of the maturity of loans is given below:

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

**18. SECURED DEBTS**

The following secured debts are included within creditors:

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

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

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

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

**19. MOVEMENT IN FUNDS**

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

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

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

**Comparatives for movement in funds**

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

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

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

**19. MOVEMENT IN FUNDS - continued**

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

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

Restricted funds:

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

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

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

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

Designated fund:

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

**20. EMPLOYEE BENEFIT OBLIGATIONS**

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

**21. RELATED PARTY DISCLOSURES**

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