

HYDE PHYSIOTHERAPY CENTRE
(A company limited by guarantee)

**TRUSTEES ANNUAL REPORT AND
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31 MARCH 2023**

Company Registration No. 2747246
Registered Charity No 1075196

HYDE PHYSIOTHERAPY CENTRE

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

Contents	Pages
Legal and administrative information	1
Trustees' report	2 to 5
Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9 to 13

The following pages do not form part of the statutory financial statements

Detailed profit and loss statement	14 to 15
------------------------------------	----------

HYDE PHYSIOTHERAPY CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION AS AT 31 MARCH 2023

Trustees	P Joyce L Gutteridge P McKeown C Harrison
Company Number	2747246
Registered Office	Parsonage Street Hyde Cheshire SK14 1DP
Accountants	Scott Roberts Taylor & Co Central Buildings 5/7 Corporation Street Hyde Cheshire SK14 1AG
Bankers	Yorkshire Bank plc 26 Market Avenue Ashton-under-Lyne Lancashire OL6 6AN
Charity Number	1075196

HYDE PHYSIOTHERAPY CENTRE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their report and financial statements for the year ended 31st March 2023.

NAME AND NATURE OF ASSOCIATION

The name of the Association is HYDE PHYSIOTHERAPY CENTRE (The Charity)

The Charity is an incorporated company limited by guarantee.

The Charity's registration number is 1075196 and company number is 2747246.

OBJECTIVES AND ACTIVITIES

The Charity's objects are:-

(a) to provide:-

- physiotherapy and/or orthopaedic treatment to persons in need of such treatment and
- remedial aids or equipment for such persons as aforesaid and
- the doing of all such other things as are incidental or conducive to the attainment of the objects.

In furtherance of the objects, but not further or otherwise, the Association shall have the following powers:-

- (b) to accept subscriptions and donations (whether of real or personal estate) and devise and bequests for all or any of the purposes aforesaid and to sell and dispose of, to lease and accept surrenders of leases of, and manage all real estate (including leasehold) so received and not required or capable of being occupied for the purposes of the Association and generally to manage, invest and expend all monies belonging to the Association.
- (c) to vest the monies of the Association not immediately required for its purposes in or upon such investments, securities or property as may be fit, subject nevertheless to such conditions (if any) as may for the time being be imposed or required by law and subject also as hereinafter provided to do all such other things as are incidental or conducive to the attainment of the object or any of them.

There have been no changes to the activities of the Association in the year under review.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The governing instrument is the said Memorandum and Articles of Association of Hyde Physiotherapy Centre Limited incorporated on 14th September 1992.

Restrictions Imposed by the Constitution

The income and the property of the Company whensoever derived shall be applied solely towards the promotion of the objects of the Company as set forth in the Memorandum of Association and no member shall have any personal claim on any property of the Company and no portion thereof shall be paid, transferred or distributed directly or indirectly by way of dividend, bonus or otherwise howsoever by way of profit to members of the Company provided always that nothing herein shall prevent the payment in good faith by the Company of a reasonable and proper remuneration to any officer or servant of the Company or to any member of the Company in return for any services actually rendered to the Company or interest on money lent or reasonable and proper rent for premises demised or let by any member of the Company.

HYDE PHYSIOTHERAPY CENTRE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

Specific Investment Powers

The Charities investment powers are as set out in the Memorandum and Articles of Associates. The powers are to invest the monies of the Company not immediately required for its purpose in or upon such investments securities or property as may be thought fit subject nevertheless to such conditions (if any) that may for the time being be imposed or required by law.

Organisational Structure

The Trustees have a broad, strategic overview of the operation of the Centre and ultimate responsibility for the operation. Trustees quality manages the clinical aspects of the centre operation by referral and feedback from their own patients. There is a Superintendent Physiotherapist who manages the clinicians at the Centre who report directly to the trustees on all matters.

Recruitment/Appointment of Trustees

The continuing trustees have held office for several years and are now actively seeking to recruit further trustees.

Risk Review

Clinical risks – Peer Review, clinical supervision and Superintendent overview are all actively practiced at the Centre in order to risk manage patient care.

Estates/Day to Day operation of risks – Risk assessments are conducted and reviewed regularly in all aspects. Any possible risks are brought to the attention of the Trustees and dealt with on an on-going basis. A Health and Safety and Welfare officer has been trained and appointed to oversee these procedures.

Financial risks – A stringent fraud prevention policy is in place and adhered to and monitored by the Superintendent Physiotherapist and the Secretary to the Trustees.

HYDE PHYSIOTHERAPY CENTRE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

ACHIVEMENTS AND PERFORMANCE

Over the last 12 months Hyde Physiotherapy has had a relatively quiet year, as ever one of our main priorities has been to reduce our waiting times as much as possible. We have been working hard to reduce our DNA (Did Not Attend) rate to further maximise the efficiency of our daily diaries, allowing more patients to be seen on a day-to-day basis.

Our contract with the Tameside CCG has allowed us to continue to provide a high level of Orthopaedic care within Hyde and the surrounding areas. However, within the next 18 months the Tameside CCG will cease to exist, and our contract will be provided by the new Greater Manchester Integrated Care Partnership. We have already begun the transition to make sure our clinic will be ready to perform to its best standards when the changeover happens.

Without much disruption we hope this will allow Hyde Physio to continue to practice for the population of Hyde provide vital funds for our charity.

HYDE PHYSIOTHERAPY CENTRE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

FINANCIAL REVIEW

The accounts for the year have been prepared in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities and comply with all statutory requirements and the charity's governing document. The company is defined as small in size and so we have adopted FRS 102 when preparing the accounts.

The net surplus for the year was £223,993 (2022 – (£13,678))

Reserves Policy

Generally, any surplus is available to be reinvested in premises and equipment. However, the charity aims to keep a contingency reserve of £200,000 to cover three months operating costs.

TRUSTEES

The following directors have held office since 1 April 2022:

P Joyce
L Gutteridge
P Banks
C Harrison

TRUSTEES RESPONSIBILITIES

The Trustees are responsible for the keeping of accounting records and the preparation of financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year end of the surplus or deficit of the charity for that period. The Charities Act 2011 requires the Charity to ensure that the accounting records disclose with reasonable accuracy the financial position of the Charity. In doing so the Trustees are required to select appropriate accounting policies and apply them consistently, making judgements and estimates that are reasonable and prudent and to prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the centre and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the Trustees.

.....
P Joyce
Trustee

HYDE PHYSIOTHERAPY CENTRE

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES' OF HYDE PHYSIOTHERAPY CENTRE

We report on the accounts of the company for the year ended 31st March 2023 which are set out on pages 7 to 15.

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND EXAMINER

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act
- To follow the procedures laid down in the general Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act, and
- To state whether particular matters have come to my attention

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the company and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with our examination, no matter has come to our attention:

- 1) Which gives me reasonable cause to believe that in any material respect the requirements:
 - To keep accounting records in accordance with section 386 of the Companies Act 2006, and section 130 of the Charities Act 2011.
 - To prepare accounts which accord with the accounting records, comply with the accounting requested of section 396 of the Companies Act 2006 and with the methods and principle of the Statement of Recommended Practice: Accounting and Reporting by Charities and the requirements of the Charities Act 2011.have not been met or
- 2) To which in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....
Adrian Paul Brooks F.C.C.A.
Chartered Certified Accountant
Scott Roberts Taylor & Co
Accountants
Registered Auditors
Central Buildings
5/7 Corporation Street
Hyde
Cheshire
SK14 1AG

HYDE PHYSIOTHERAPY CENTRE

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Designated & Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Income Resources				
Incoming Resources from Generated Funds				
Investment Income		2,283	2,283	178
Incoming Resources from Charitable Activities				
Grants / Donations		877,190	877,190	587,327
Furlough Grants		-	-	-
Total Incoming Resources		<u>879,473</u>	<u>879,473</u>	<u>587,505</u>
Resources Expended				
Charitable Activities:				
Centre costs	6	646,461	646,461	564,994
Support Costs:				
Governance	6	<u>9,019</u>	<u>9,019</u>	<u>8,833</u>
Total Resources Expended		<u>655,480</u>	<u>655,480</u>	<u>573,827</u>
Net Incoming Resources		223,993	223,993	13,678
Balances brought forward at 1 April 2022		<u>524,038</u>	<u>524,038</u>	<u>510,360</u>
Balances carried forward at 31 March 2023		<u>748,031</u>	<u>748,031</u>	<u>524,038</u>

The notes on pages 8 to 14 form part of these financial statements.

HYDE PHYSIOTHERAPY CENTRE

BALANCE SHEET AS AT 31 MARCH 2023

	Notes	£	2023 £	2022 £
Fixed assets				
Tangible assets	3		191,336	203,860
Current assets				
Debtors	4	69,497		74,870
Cash at bank and in hand		<u>518,169</u>		<u>327,364</u>
		587,666		402,234
Creditors: amounts falling				
due within one year	5	(<u>30,971</u>)		(<u>82,056</u>)
Net current assets		<u>556,695</u>		<u>320,178</u>
Total assets less current liabilities			<u>748,031</u>	<u>524,038</u>
Capital and reserves				
Profit and loss account	7		<u>748,031</u>	<u>524,038</u>
Guarantors funds	8		<u>748,031</u>	<u>524,038</u>

For the financial year ended 31st March 2023 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the Statement of Recommended Practice "Accounting and Reporting by Charities" in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Approved by the Board for issue on

.....
Dr P Joyce
Director

.....
Dr L Gutteridge
Director

HYDE PHYSIOTHERAPY CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. Accounting policies

1.1 Accounting convention

The financial statements have been prepared using the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the note(s) to these accounts.

The accounts have been prepared in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

Irrecoverable VAT is charged to the SOFA as incurred.

1.2 Compliance with accounting standard

The financial statements have been prepared on the basis of historical costs and do not take into account changing money values or current valuations of non-current assets. Cost is based on the fair values of the consideration given in exchange for assets. The accounting policies have been consistently applied, unless otherwise stated.

The following is a summary of the significant accounting policies adopted by the Association in the preparation of the financial statements.

1.3 Turnover

Turnover represents the total grant income for the value of services rendered during the year.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:-

Alterations to rented premises	Over the term of the lease
Office furniture and fittings	15% reducing balance

2. Operating profit/(loss)

	2023	2022
	£	£
Operating profit is stated after charging:		
Depreciation of tangible assets (net of loss on asset disposals)	<u>15,010</u>	<u>15,459</u>

HYDE PHYSIOTHERAPY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

3. Tangible fixed assets

	Alterations to Rental Premises £	Plant and machinery etc. £	Total £
Cost:			
At 1 April 2022	302,101	152,406	454,507
Additions		3,865	3,865
Less: Disposals		(8,223)	(8,223)
	<u>302,101</u>	<u>148,048</u>	<u>450,149</u>
At 31 March 2023	<u>302,101</u>	<u>148,048</u>	<u>450,149</u>
Depreciation:			
At 1 April 2022	127,636	123,012	250,648
Charge for year	10,227	4,783	15,010
Less: Depreciation eliminated on disposal		(6,845)	(6,845)
	<u>137,863</u>	<u>120,950</u>	<u>258,813</u>
At 31 March 2023	<u>137,863</u>	<u>120,950</u>	<u>258,813</u>
Net book value:			
At 31 March 2023	<u>164,238</u>	<u>27,098</u>	<u>191,336</u>
At 31 March 2022	<u>174,465</u>	<u>29,395</u>	<u>203,860</u>

A major project was undertaken during the year to 31st March 2016 to build a gymnasium and significantly renovate the rented premises. These costs should be written off over the remaining period of the lease. The lease expired in 2019. However a new twenty year lease is currently being negotiated to run until 2038.

It is felt that the new lease will be completed and signed in the near future and that it would be more appropriate for the costs incurred to be depreciated over the remaining period of the lease renewal under discussion.

4. Debtors

	2023 £	2022 £
Other debtors	<u>69,497</u>	<u>74,870</u>
	<u>69,497</u>	<u>74,870</u>

5. Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	<u>30,971</u>	<u>82,056</u>

HYDE PHYSIOTHERAPY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

6. Total Resources Expended

Centre Costs

	2023	2022
	£	£
Salaries and wages	442,398	391,433
Employers NI contributions	45,376	38,111
Staff pension costs	47,436	42,666
Staff Training	2,739	818
Rent	12,050	-
Rates	5,914	5,164
Insurance	9,494	8,452
Light and heat	6,658	7,347
Repairs and maintenance	12,611	16,777
Medical Supplies, laundry and cleaning	11,028	5,438
Waste disposal	628	-
Printing, postage and stationery	4,330	4,556
Computer running costs	13,569	14,338
Telephone	2,322	2,048
Payroll Calculation Costs	1,140	1,080
Legal and Professional Fees	2,059	1,534
Work-wear	753	1,114
Canteen and refreshments	2,683	3,396
Sundry expenses	3,178	1,758
Depreciation (including loss on disposals)	15,010	15,459
Loss on disposals	1,378	-
Subscription & Licence	3,707	3,505
	<u>646,461</u>	<u>564,994</u>

Support Costs

	2023	2022
Wages & Salaries	6,300	6,180
Printing, Postage & Stationery	481	506
Telephone	258	227
Independent Examiners Fees	<u>1,980</u>	<u>1,920</u>
	<u>9,019</u>	<u>8,833</u>

HYDE PHYSIOTHERAPY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

7. Statement of movements on profit and loss account

		Profit and Loss Account
	£	£
Balance at 1 April 2022	524,038	510,360
(Loss)/Profit for the year	<u>223,993</u>	<u>13,678</u>
Balance at 31 March 2023	<u>748,031</u>	<u>524,038</u>

8. Reconciliation of movements in Guarantors' funds

	2023 £	2022 £
(Loss)/Profit for the financial year	223,993	13,678
Opening Guarantors' funds	<u>524,038</u>	<u>510,360</u>
Closing Guarantors' funds	<u>748,031</u>	<u>524,038</u>

9. Employees

Number of employees

The average monthly number of employees during the year was:
Number of employees.

12 12

2023 **2022**
£ **£**

Employment costs

Wages and salaries	448,698	397,613
Social security costs	45,376	38,111
Other pension costs	<u>47,436</u>	<u>42,666</u>
	<u>541,510</u>	<u>478,390</u>

10. Trustees Remuneration and related party transactions

No member of the Board of Trustees received any remuneration during the year. In addition, there was no reimbursement of expenditure (2022 – Nil). No trustee or other person related to the charity had any personal interest in any contract or transaction entered by the charity during the year (2022 – Nil).

HYDE PHYSIOTHERAPY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

11. Employee Retirement Benefits

The charity operates a pension scheme for staff ('Hyde Physiotherapy Centre Limited'). Due to the nature of the scheme, there are no separately identifiable assets or liabilities which can be identified as relating to the charity. Therefore the scheme has been accounted for as a defined contribution scheme.

The amount of contributions recognised in the statement of financial activities as an expense is £47,436 (2022: £42,666).

HYDE PHYSIOTHERAPY CENTRE
MANAGEMENT INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023

HYDE PHYSIOTHERAPY CENTRE

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
Turnover		
Turnover	885,345	587,327
Administrative expenses	<u>(655,480)</u>	<u>(573,826)</u>
Operating (loss)/profit	229,865	13,501
Add: Investment Income	<u>2,283</u>	<u>178</u>
Total operation (loss)/profit	<u>232,148</u>	<u>13,679</u>

HYDE PHYSIOTHERAPY CENTRE

SCHEDULE OF ADMINISTRATIVE EXPENSES

FOR THE YEAR ENDED 31 MARCH 2023

	2023	2022
	£	£
Administrative expenses		
Wages and salaries	426,117	377,175
Employer's N.I. contributions	67,958	58,549
Staff pension costs	47,436	42,666
Staff training	2,739	818
Rent	12,050	-
Rates	5,914	5,164
Insurance	9,494	8,452
Light and heat	6,658	7,347
Repairs and maintenance	12,611	16,777
Medical supplies and laundry	11,028	5,438
Printing, postage and stationery	4,811	5,062
Waste disposal	628	-
Computer running costs	13,569	14,338
Telephone	2,580	2,275
Payroll Calculation Costs	1,140	1,080
Professional Fees	4,039	3,454
Uniforms	753	1,114
Loss on disposal	1,378	-
Canteen and Refreshments	2,683	3,396
Sundry expenses	3,177	1,757
Depreciation	15,010	15,459
Subscription and Licences	<u>3,707</u>	<u>3,505</u>
	<u>655,480</u>	<u>573,826</u>