

Company registration number: 05321062

Charity registration number: 1109843

The Myriad Centre Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2022

The Myriad Centre Limited

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 6
Statement of Trustees' Responsibilities	7
Independent Auditors' Report	8 to 11
Statement of Financial Activities	12
Balance Sheet	13
Statement of Cash Flows	14
Notes to the Financial Statements	15 to 24
Detailed Statement of Financial Activities	25

The Myriad Centre Limited

Reference and Administrative Details

Chief Executive Officer	Richard Whaley
Trustees	Susan Elizabeth Braithwaite (resigned 7 March 2022) Gillian Swindin Jan Butterworth Deirdre Myers Carol Shirley Bawden John Vincent Michael Cartledge Mohammed Toqueer Erica Annette Lawry Strudley David Strudley CBE
Secretary	John Vincent
Principal Office	The Myriad Centre St George's Walk Worcester WR1 1QY
Company Registration Number	05321062
Charity Registration Number	1109843
Auditor	Ballards LLP Chartered Accountants Oakmoore Court 11C Kingswood Road Hampton Lovett Droitwich Worcestershire WR9 0QH

The Myriad Centre Limited

Trustees' Report

The trustees, some of whom are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 December 2022.

Objectives and activities

Objects and aims

The Myriad Centre is a not for profit charitable organisation based in Worcester whose aims are to provide daytime support and facilities to adults and young people, aged 13 and upwards, with Profound and Multiple Learning Disabilities.

We provide the highest quality specialist care and development opportunities, challenging limitations and combating loneliness. These essential support services for families, provided in a Day Centre environment for clients from youth to maturity, are delivered in contractual partnership with the local authority Social Care Team and through agreements with the NHS Continuing Healthcare commissioners.

Achievements and performance

2022 was an interesting, at times exciting, year for us all at the Myriad Centre. Returning to full-scale day-care operations from Monday to Friday, the CEO set a challenging target equivalent to 16 clients attending for five days a week. The staff responded brilliantly and, with the advice and guidance of Alison Cook, Myriad's Clinical Consultant, provided high-quality care to our clients and support to their families throughout the year. We are also delighted to announce that Alison has agreed to assume the role of Client Care Development Manager from April, subsuming her consultancy roles in the process. Alison will undertake a review of Myriad's policies and procedures relating to our service delivery to clients. She will also manage and mentor the senior support team and will play a vital role in the personal development of our staff.

The ability to deliver a wide range of experiences and therapies to clients has always been an important part of the Myriad service. Our success with fundraising in 2021 and 2022 enabled a reinvigoration of this area of our work, allowing us to reintroduce a programme of vital activities to clients. Post-Covid, our physiotherapy service was transformed, with a new consultant specialist therapist developing varied ways to deliver posture management to clients. Alongside this, Myriad now attracts third year physiotherapy and occupational therapy students from Worcester University on placements throughout the year. Other services including Hydrotherapy, leisure swims and 'Rebound' (therapeutic exercise using a trampoline) which were undeliverable during social distancing, began again in earnest and increased in frequency and client coverage.

Music therapy is a remarkable way in which to provide stimulation and bring joy to clients. The extremely loud and exhilarating Drum Therapy is now included in a varied and exciting musical programme.

With the removal of covid restrictions, Myriad was able to re connect with client's families. We did this with the reintroduction of Family Forums and, more formerly with an exercise to measure, qualitatively, the way in which our service impacts on our clients, their families and carers. A series of audio and visual interviews were recorded with families to illustrate our findings.

Myriad, conscious of the importance of a marketing strategy, engaged a local Design Agency to review and re-launch its website and to refresh its 'brand identity'. The new website goes live in May 2023 and will be assisted by the re-opening of all of our social network channels.

The Myriad Centre Limited

Trustees' Report

In March, we bade a fond but sad farewell to our long-standing chair, Sue Braithwaite. Her leadership of the Charity, tireless efforts, and unstinting commitment to our clients and their families will be gratefully remembered.

The Centre's relationship with the Commissioners has continued to develop. It promises to be an important ongoing source of vital funds during the coming year. However, the grants they will issue are unlikely to meet the costs of caring for our clients due to the current cost of living crisis. Therefore, we will also explore ways to supplement the Centre's day-to-day activities through voluntary donations.

The enormous success of our small but highly capable Income Generation Group led by Carol Bawden has continued to exceed expectations. As reported last year, among other things, this has made possible the acquisition of the Centre from its original owners and facilitated the design and planning of a complete rebuild on the original site. Plans for the development have been submitted and talks around this are currently ongoing. In addition to developing a state-of-the-art facility, this will also enable the Charity to increase client numbers to around 20 per day. As well as hugely increasing our outreach, this will assist in meeting the rising care costs. Moving to a nearby temporary relocation will be necessary during the rebuild, and plans are well advanced to secure an appropriate site near the Centre.

A group of Trustees, under the expert and experienced direction of Michael Cartledge, have established the Myriad Project Oversight Group to provide performance oversight of the building project. Under their watchful gaze and ably supported by our architects, surveyors, and solicitors, we submitted the Planning application in January 2023 and now await the outcome from Worcester County Council.

In the meantime, with the assistance of a brilliant volunteer project manager from our Surveyors, we continue with our plans for the rebuild and the move to a temporary location while providing care and support to an increasing number of clients. We have also established ever closer relationships with our families, who fully support our plans. As part of our annual review process, we ran a successful Parents Forum in May, which will be repeated this Spring.

Meanwhile, the trustees conducted a revisioning exercise during the summer that led to the production of a Strategy Document covering the rebuild period. Over the next two years, in addition to the activities surrounding the building project, we will seek to raise our profile, demonstrating the vital part we play in supporting young adults with profound and multiple learning disabilities (PMLD).

Our aim is for Myriad to become a Beacon of Best Practice in the PMLD Sector. We will continue to work towards it becoming a truly inspirational place for our clients and staff supporting our vision that every person with PMLD, and their carers and families, should receive the care and support they need to enrich their lives.

Public benefit

The Centre is run by professional and experienced staff who are dedicated to providing a caring, safe and responsive service of the highest standard for the well-being and recreation of its clients.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

The Myriad Centre Limited

Trustees' Report

Financial review

Despite the ongoing challenges raised by inflationary pressures in all cost areas experienced during the year, the support received from local authorities, parents and both individual and institutional donors, together with careful control of all of our costs, ensured Myriad reported a small operational surplus for the year.

In addition, we received generous donations that enabled us to purchase the building we currently operate from and to start the fund to help develop the site as mentioned earlier in our report. This resulted in Myriad reporting an overall surplus for 2022 of £515,498.

The effect of the surplus achieved in 2022 increased our Balance Sheet value and reserves significantly but as the majority of the surplus was spent on purchasing our property, our cash reserves remained fairly constant. At the year end our net cash position was £290,439 excluding all restricted reserve commitments which, in line with our reserves policy, will provide sufficient cover for our ongoing operational costs and development plans for the Centre in 2023.

The increase to the living wage and continued inflation in most other cost areas will put increased financial pressure on the Centre during 2023. We have returned a small operational surplus in the first quarter and we currently expect this to continue for the rest of the year.

We continue to look at all areas of income generation to cover these ongoing challenges and our longer term plans mentioned elsewhere in this report form an important part of this overall strategy.

We regularly review our financial position not only historically but also in the preparation of future forecasts to ensure our cash reserves are sufficient to cover:

- our projected operational costs for at least three months
- all anticipated future capital costs
- to support any of our strategic development plans
- any unforeseen costs or circumstances

The Board considers this policy appropriate to provide the necessary financial stability of the Centre.

The Myriad Centre Limited

Trustees' Report

Governance

During 2022 The Myriad Centre had 10 trustees with a range of expertise and experience including, fundraising, human resources, healthcare delivery, finance, governance, commercial management and leadership. The membership of the Trustee team is regularly reviewed to ensure the appropriate combination of skills and experience to support the leadership and development of the organisation. In addition to quarterly Board meetings, various sub-groups meet at regular intervals to consider specific areas in more depth, allowing the full Board meetings to keep a strategic focus.

During the year, in addition to strategy development, the Board has continued reviewing its practices and capabilities. Under the guidance of Baroness Rennie Fritchie, a crossbench peer, and former Chair of Lloyds Foundation, we conducted a Board Development Workshop. We are also reviewing the membership of the Board to extend its diversity and skills.

The Clinical Governance subcommittee continues to seek assurance on the core operations of the charity with particular attention to clinical matters.

When she becomes Client Care Manager, Alison Cook's Freedom to Speak Up Guardian duties will be taken over by one of our trustees, Erica Strudley, who also advises on the annual Parent Forum, using data to inform service provision.

During the year, we established a safeguarding sub-group. We have also updated the daily diaries of each client and increased management oversight of them by the Team Leaders. This has been a welcome development for our families, who are encouraged to make their own entries to be read by the staff. We also established a successful series of trainee physiotherapists on placement from their university courses.

Throughout the period the committee also continued to assess and receive reports on HR processes, Staff training, Safeguarding, Medicines, Health and Safety and the regular review of operational policies.

Nature of governing document

The charity is controlled by its Memorandum and Articles of Association dated 24 December 2004, with subsequent Special Resolutions, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of trustees

Trustees are local to the area and are recruited through advertisement and personal recommendation. They are elected based on the skills, knowledge and experience appropriate to the development and best interests of the organisation.

The Myriad Centre Limited

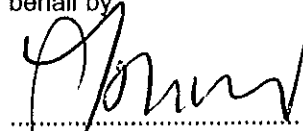
Trustees' Report

Major risks and management of those risks

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

All risks to which the charity is exposed and the maintenance of appropriate controls to provide reasonable assurance against fraud and error are monitored and managed through a Risk Register which is reviewed by the sub-groups and Board each quarter.

The annual report was approved by the trustees of the charity on 5th June 2023 and signed on its behalf by:



John Vincent
Company Secretary and Trustee

The Myriad Centre Limited

Statement of Trustees' Responsibilities

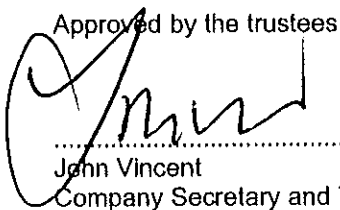
The trustees (some of whom are also the directors of The Myriad Centre Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 5th June 2023 and signed on its behalf by:


John Vincent
Company Secretary and Trustee

The Myriad Centre Limited

Independent Auditor's Report to the Members of The Myriad Centre Limited

Opinion

We have audited the financial statements of The Myriad Centre Limited (the 'charity') for the year ended 31 December 2022, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's trustees, as a body, in accordance with Section 144 of the Charities Act 2011 and regulations made under Section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2022 and of its results for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other Information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

The Myrlad Centre Limited

Independent Auditor's Report to the Members of The Myrlad Centre Limited

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities [set out on page 7], the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

The Myriad Centre Limited

Independent Auditor's Report to the Members of The Myriad Centre Limited

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the charity to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the charity audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

The Myriad Centre Limited

Independent Auditor's Report to the Members of The Myriad Centre Limited

Ballards ap

.....
M A Skellum (Senior Statutory Auditor)
For and on behalf of Ballards LLP, Statutory Auditor

Oakmoore Court
11C Kingswood Road
Hampton Lovett
Droitwich
Worcestershire
WR9 0QH

Date: *13/7/2023*

The Myriad Centre Limited

Statement of Financial Activities for the Year Ended 31 December 2022
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies	3	15,082	590,104	605,186
Charitable activities	4	485,215	-	485,215
Other trading activities	5	90,226	-	90,226
Other Income		200	-	200
Total Income		<u>590,723</u>	<u>590,104</u>	<u>1,180,827</u>
Expenditure on:				
Charitable activities	6	<u>(590,944)</u>	<u>(74,385)</u>	<u>(665,329)</u>
Total Expenditure		<u>(590,944)</u>	<u>(74,385)</u>	<u>(665,329)</u>
Net (expenditure)/Income		(221)	515,719	515,498
Transfers between funds		<u>444,922</u>	<u>(444,922)</u>	<u>-</u>
Net movement in funds		444,701	70,797	515,498
Reconciliation of funds				
Total funds brought forward		<u>415,560</u>	<u>96,404</u>	<u>511,964</u>
Total funds carried forward	18	<u>860,261</u>	<u>167,201</u>	<u>1,027,462</u>
	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Donations and legacies	3	68,016	96,918	164,934
Charitable activities	4	370,561	-	370,561
Other trading activities	5	<u>42,535</u>	<u>-</u>	<u>42,535</u>
Total Income		<u>481,112</u>	<u>96,918</u>	<u>578,030</u>
Expenditure on:				
Charitable activities	6	<u>(508,839)</u>	<u>(60,776)</u>	<u>(569,615)</u>
Total Expenditure		<u>(508,839)</u>	<u>(60,776)</u>	<u>(569,615)</u>
Net (expenditure)/Income		(27,727)	36,142	8,415
Transfers between funds		<u>7,039</u>	<u>(7,039)</u>	<u>-</u>
Net movement in funds		(20,688)	29,103	8,415
Reconciliation of funds				
Total funds brought forward		<u>436,248</u>	<u>67,301</u>	<u>503,549</u>
Total funds carried forward	18	<u>415,560</u>	<u>96,404</u>	<u>511,964</u>

All of the charity's activities derive from continuing operations during the above two periods.

The Myriad Centre Limited
(Registration number: 05321062)
Balance Sheet as at 31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Intangible assets	12	3,280	-
Tangible assets	13	<u>529,413</u>	<u>125,875</u>
		<u>532,693</u>	<u>125,875</u>
Current assets			
Debtors	14	58,442	52,375
Cash at bank and in hand		<u>457,640</u>	<u>348,813</u>
		516,082	401,188
Creditors: Amounts falling due within one year	15	<u>(21,313)</u>	<u>(15,099)</u>
Net current assets		<u>494,769</u>	<u>386,089</u>
Net assets		<u>1,027,462</u>	<u>511,964</u>
Funds of the charity:			
Restricted funds		167,201	96,404
Unrestricted income funds			
Unrestricted funds		<u>860,261</u>	<u>415,560</u>
Total funds	18	<u>1,027,462</u>	<u>511,964</u>

For the financial year ending 31 December 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

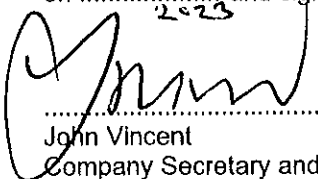
Trustees' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These financial statements have been audited under the requirements of Section 144 of the Charities Act 2011.

The financial statements on pages 12 to 25 were approved by the trustees, and authorised for issue on 5th Jan 2023 and signed on their behalf by:



 John Vincent
 Company Secretary and Trustee

The Myriad Centre Limited

Statement of Cash Flows for the Year Ended 31 December 2022

	Note	2022 £	2021 £
Cash flows from operating activities			
Net cash income		515,498	8,415
Adjustments to cash flows from non-cash items			
Depreciation		<u>49,012</u>	<u>47,654</u>
		564,510	56,069
Working capital adjustments			
(Increase)/decrease in debtors	14	(6,066)	12,460
Increase/(decrease) in creditors	15	<u>6,214</u>	<u>(3,918)</u>
Net cash flows from operating activities		<u>564,658</u>	<u>64,611</u>
Cash flows from investing activities			
Purchase of intangible fixed assets	12	(3,280)	-
Purchase of tangible fixed assets	13	<u>(452,551)</u>	<u>(2,942)</u>
Net cash flows from investing activities		<u>(455,831)</u>	<u>(2,942)</u>
Net increase in cash and cash equivalents		108,827	61,669
Cash and cash equivalents at 1 January		<u>348,813</u>	<u>287,144</u>
Cash and cash equivalents at 31 December		<u><u>457,640</u></u>	<u><u>348,813</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

The Myriad Centre Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

1 Charity status

The charity is a charity limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

The Myriad Centre Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Performance has remained strong throughout the year and the charity has sufficient cash reserves to ensure that the charity's ability to trade as a going concern will not be affected.

Income and endowments

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

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

The Myriad Centre Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Intangible assets

Intangible assets are stated in the Balance Sheet at cost less accumulated amortisation and impairment. They are amortised on a straight line basis over their estimated useful lives.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The Myriad Centre Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Long leasehold	4% on cost
Equipment	33.3% on cost
Motor vehicles	25% on cost
Freehold property	2% on cost

Trade debtors

Trade debtors are amounts due from clients for services performed in the ordinary course of charitable activities.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

The Myriad Centre Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

Pensions and other post retirement obligations

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Income from donations and legacies

	Unrestricted funds	Restricted funds	Total 2022	Total 2021
	General £	£	£	£
Donations and legacies;				
Donations from individuals	15,082	590,104	605,186	138,423
Grants, including capital grants;				
Government grants	-	-	-	26,511
	<u>15,082</u>	<u>590,104</u>	<u>605,186</u>	<u>164,934</u>

4 Income from charitable activities

	Total 2022	Total 2021
	£	£
Client fees	<u>485,215</u>	<u>370,561</u>

5 Income from other trading activities

	Unrestricted funds	Total 2022	Total 2021
	General £	£	£
Fundraising income	90,226	90,226	42,535
	<u>90,226</u>	<u>90,226</u>	<u>42,535</u>

The Myriad Centre Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

6 Expenditure on charitable activities

		Unrestricted funds	Restricted funds	Total 2022	Total 2021
	Note	General £	£	£	£
Staff costs		375,166	25,000	400,166	352,620
Allocated support costs		158,909	34,818	193,727	176,940
Governance costs	7	56,869	14,567	71,436	40,055
		<u>590,944</u>	<u>74,385</u>	<u>665,329</u>	<u>569,615</u>

7 Analysis of governance and support costs

Governance costs

	Unrestricted funds	Restricted funds	Total 2022	Total 2021
	General £	£	£	£
Staff costs				
Social security costs	16,776	-	16,776	14,931
Pension costs	6,782	-	6,782	6,005
Audit fees				
Audit of the financial statements	5,269	-	5,269	3,014
Legal & professional fees	27,027	14,567	41,594	12,730
Bookkeeping services	1,015	-	1,015	3,375
	<u>56,869</u>	<u>14,567</u>	<u>71,436</u>	<u>40,055</u>

8 Net incoming/outgoing resources

Net incoming resources for the year include:

	2022 £	2021 £
Audit fees	<u>5,269</u>	<u>3,014</u>

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses from the charity during the year.

The Myriad Centre Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

10 Staff costs

The aggregate payroll costs were as follows:

	2022	2021
	£	£
Staff costs during the year were:		
Wages and salaries	400,166	352,620
Social security costs	16,776	14,931
Pension costs	6,782	6,005
	<u>423,724</u>	<u>373,556</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2022	2021
	No	No
Average employees	<u>36</u>	<u>35</u>

No employee received emoluments of more than £60,000 during the year.

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

12 Intangible fixed assets

	Other Intangible asset £	Total £
Cost		
Additions	<u>3,280</u>	<u>3,280</u>
At 31 December 2022	3,280	3,280
Amortisation		
At 31 December 2022	<u>-</u>	<u>-</u>
Net book value		
At 31 December 2022	<u>3,280</u>	<u>3,280</u>

The Myriad Centre Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

13 Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
Cost					
At 1 January 2022	185,776	4,985	166,196	63,175	420,132
Additions	<u>442,503</u>	<u>-</u>	<u>-</u>	<u>10,048</u>	<u>452,551</u>
At 31 December 2022	<u>628,279</u>	<u>4,985</u>	<u>166,196</u>	<u>73,223</u>	<u>872,683</u>
Depreciation					
At 1 January 2022	103,099	3,346	128,964	58,849	294,258
Charge for the year	<u>11,627</u>	<u>1,141</u>	<u>32,363</u>	<u>3,881</u>	<u>49,012</u>
At 31 December 2022	<u>114,726</u>	<u>4,487</u>	<u>161,327</u>	<u>62,730</u>	<u>343,270</u>
Net book value					
At 31 December 2022	<u>513,553</u>	<u>498</u>	<u>4,869</u>	<u>10,493</u>	<u>529,413</u>
At 31 December 2021	<u>82,677</u>	<u>1,639</u>	<u>37,232</u>	<u>4,326</u>	<u>125,874</u>

Included within the net book value of land and buildings above is £438,307 (2021 - £Nil) in respect of freehold land and buildings and £75,246 (2021 - £82,677) in respect of property improvements.

14 Debtors

	2022 £	2021 £
Trade debtors	42,512	33,723
Prepayments	<u>15,930</u>	<u>18,653</u>
	<u>58,442</u>	<u>52,376</u>

The Myriad Centre Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

15 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	8,837	5,677
Other taxation and social security	5,164	5,071
Accruals	7,312	4,351
	<u>21,313</u>	<u>15,099</u>

16 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £6,782 (2021 - £6,005).

17 Commitments

Other financial commitments

The total amount of other financial commitments not provided in the financial statements was £Nil (2021 - £247,000).

This relates to a lease of land and building

18 Funds

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2022 £
Unrestricted funds					
<i>General</i>					
General fund	415,560	590,723	(590,944)	444,922	860,261
Restricted funds					
Capital reserve	18,000	-	-	(16,000)	2,000
General restricted	<u>78,404</u>	<u>590,104</u>	<u>(74,385)</u>	<u>(428,922)</u>	<u>165,201</u>
Total restricted funds	<u>96,404</u>	<u>590,104</u>	<u>(74,385)</u>	<u>(444,922)</u>	<u>167,201</u>
Total funds	<u>511,964</u>	<u>1,180,827</u>	<u>(665,329)</u>	<u>-</u>	<u>1,027,462</u>

The Myriad Centre Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2021 £
Unrestricted funds					
<i>General</i>					
General fund	436,249	481,112	(508,839)	7,039	415,561
Restricted funds					
Capital reserve	23,000	-	-	(5,000)	18,000
General restricted	<u>44,301</u>	<u>96,918</u>	<u>(60,776)</u>	<u>(2,039)</u>	<u>78,404</u>
Total restricted funds	<u>67,301</u>	<u>96,918</u>	<u>(60,776)</u>	<u>(7,039)</u>	<u>96,404</u>
Total funds	<u>503,550</u>	<u>578,030</u>	<u>(569,615)</u>	<u>-</u>	<u>511,965</u>

The capital reserve represents funds raised for a replacement minibus. Other restricted funds relate to various donations which have been received specifically for projects which are expected to commence after January 2023.

The Myriad Centre Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

19 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	General £	£	£
Intangible fixed assets	3,280	-	3,280
Tangible fixed assets	527,174	2,239	529,413
Current assets	351,120	164,962	516,082
Current liabilities	(21,313)	-	(21,313)
Total net assets	<u>860,261</u>	<u>167,201</u>	<u>1,027,462</u>

20 Analysis of net funds

	At 1 January 2022 £	Cash flow £	At 31 December 2022 £
Cash at bank and in hand	348,813	108,827	457,640
Net debt	<u>348,813</u>	<u>108,827</u>	<u>457,640</u>

21 Related party transactions

There were no related party transactions in the year.

The Myriad Centre Limited

Detailed Statement of Financial Activities for the Year Ended 31 December 2022

	Note	Total 2022 £	Total 2021 £
Income and Endowments from:			
Donations and legacies	3	605,186	164,934
Client fees	4	485,215	370,561
Fundraising	5	90,226	42,535
Rental income		200	-
Total Income		<u>1,180,827</u>	<u>578,030</u>
Expenditure on:			
Motor expenses	6	(35,260)	(22,004)
Motor expenses	6	(7,154)	(8,516)
Rent	6	(10,833)	(26,000)
Heat and light	6	(5,094)	(3,519)
Insurance	6	(9,207)	(8,476)
Other premises costs	6	(4,899)	(5,412)
Other premises costs - restricted	6	(23)	-
Client activities	6	(21,190)	(15,651)
Client activities	6	(27,178)	(21,107)
Depreciation	6	(49,013)	(47,653)
Wages and salaries	6	(375,166)	(327,075)
Wages and salaries	6	(25,000)	(25,545)
Office expenses	6	(23,508)	(18,321)
Office expenses - restricted	6	(463)	(148)
Bad debt provision	6	(252)	(131)
Bank interest	6	347	-
Other interest payable	6	-	(2)
Staff NIC (Employers)	6	(16,776)	(14,931)
Staff pensions (Defined contribution)	6	(6,782)	(6,005)
Accountancy	6	(1,015)	(3,375)
Auditor's remuneration	6	(5,269)	(3,014)
Legal & professional fees	6	(27,027)	(7,270)
Legal & professional fees	6	(14,567)	(5,460)
Total Expenditure		<u>(665,329)</u>	<u>(569,615)</u>
Net income		<u>515,498</u>	<u>8,415</u>
Net movement in funds		515,498	8,415
Reconciliation of funds			
Total funds brought forward		<u>511,964</u>	<u>503,549</u>
Total funds carried forward	18	<u>1,027,462</u>	<u>511,964</u>