

M186
for

MLD-UK

COMPANY NO. 3018132 (ENGLAND AND WALES)

A COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL

REGISTERED CHARITY NO. 1112148

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 29TH FEBRUARY 2024

KING LOOSE & CO
INDEPENDENT EXAMINERS

ST JOHN'S HOUSE
5 SOUTH PARADE
SUMMERTOWN
OXFORD OX2 7JL

MLD-UK
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29th FEBRUARY 2024
CONTENTS

Page

1	Company Information
2	Directors' and Trustees' Report
3	Statement of Trustees' Responsibilities
4	Independent Examiners' Report
5	Statement of Financial Activities
6	Balance Sheet
7 - 11	Notes to the Financial Statements

MLD-UK**FINANCIAL STATEMENTS****FOR THE YEAR ENDED 29TH FEBRUARY 2024****COMPANY INFORMATION****Directors and Trustees**

Carol Ellis (Chair)
Heather Julien (Treasurer)
Rachel Gray (resigned 8th July 2024)
Sue Wells
Dianne Wiles

Company Secretary

Diane Wiles

Company Number

3018132

Charity Number

1112148

Registered Office

St John's House
5 South Parade
Summertown
Oxford
OX2 7JL

Bankers

Lloyds Bank plc
PO BOX 1000
Andover
BX1 1LT

Independent Examiner

Mrs Heather C. Fanthome FCA
King Loose & Co
St John's House
5 South Parade
Summertown
Oxford
OX2 7JL

MLD-UK**DIRECTORS' AND TRUSTEES' REPORT****FOR THE YEAR ENDED 29th FEBRUARY 2024**

The trustees present their annual report and financial statements of the charity for the year ended 29th February 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's memorandum and articles of association, the Companies Act 2006, the Charities Act 2011, and 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 – Charities SORP (FRS 102); and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Structure, governance and management

MLD-UK was incorporated on 3rd February 1995 as an incorporated charity limited by guarantee and is governed by a memorandum and articles of association.

Objects, organisation and activities, including public benefit statement

The aims and objectives of Lymfund – the charity arm of MLD-UK - as set out in the Memorandum of Association are:-

To promote and protect health by advancing the public's education, in particular the education of therapists and health professionals, in manual lymphatic drainage (MLD) and to assist in the cost of treatment for those persons in necessitous circumstances who are unable to afford the treatment.

In considering these aims and objects, the trustees have reviewed the guidance issued by the Charity Commission in relation to public benefit, and consider that the public benefit test continues to be satisfied.

Reference and administrative details

All directors of the company are also trustees of the charity, and there are no other trustees. All of the trustees named on page 1 served during the period, or as otherwise noted. All other administrative details are as listed on page 1. All trustees participate in the management of the charity.

Trustees appointment and training

Trustees are appointed at the annual general meeting, usually held in late spring. Nominations are put forward prior to the meeting, when the individual has confirmed their willingness to serve, and then formally proposed, seconded and voted upon at the meeting itself.

Induction of new trustees is informal, mainly covered by word of mouth and attendance at meetings where policy decisions are taken, and matters of concern discussed. There is no specific training policy for new trustees/directors.

Grant making policy

Grants will be given to benefit anyone of any age, sex, race or religion, resident anywhere in the UK as long as the application process has been completed correctly.

MLD-UK**DIRECTORS' AND TRUSTEES' REPORT****FOR THE YEAR ENDED 29TH FEBRUARY 2024****Review of achievements and performance**

Supporting therapists and healthcare professionals is the key element of the charity's educational strategy – enhancing clinical, care and research expertise. The charity, through its awareness campaigns and conferences, is becoming increasingly successful in this activity.

The trustees are satisfied that the achievements and performance of the charity demonstrate good progress.

Future plans

The charity hopes to build upon the educational and grant giving progress, and to continue to enhance and improve its services in accordance with the objects given on page 2.

Tangible fixed assets for use by the charity

Details of movements in fixed assets are set out in the notes to the accounts; none of the assets are believed to be valued at a materially different sum from that reflected in the accounts.

Finances and reserves policy

The reserves policy is to maintain sufficient resources to cover 12 months of expenditure. The total expenditure for the period was £11,579 but prior to COVID ran at around £50,000 per annum and reserves would therefore need to be approximately £50,000. Reserves at the year-end were £75,702.

The Trustees recognise that the Covid 19 pandemic has had a significant impact on the finances of the Charity in the short term. In common with many charities income continues to be reduced. The Trustees have responded by immediately initiating measures to cut costs and seek alternative avenues of fundraising, and have made appropriate changes to ensure the long term sustainability of the Charity. As a result they feel that the Charity's finances are in a satisfactory position.

Investment policy

Investments are held in short to medium term bank deposit accounts in order to provide flexibility and ease of access. The highest available rate of interest is actively pursued, but this is dependent upon the capital sum available to be invested and the overriding requirement of accessibility. The investment objective is to maintain the purchasing power of the monies until they are required to satisfy the grant making process.

Risk management

The trustees have examined the major strategic, business and operational risks which the charity faces or may face, and confirm that systems are in place to enable regular reports to be produced, so that the necessary steps can be taken to lessen any such risks.

The principal risks faced by the charity lie in the continuity of members deriving benefit from membership and their willingness to pay the annual membership fees, the continued ability of the trustees to bring in and train new trustees to continue the charitable and administrative work of the charity and the continued financial success of the charity's conferences.

MLD-UKDIRECTORS' AND TRUSTEES' REPORTFOR THE YEAR ENDED 29TH FEBRUARY 2024Independent Examiner

Mrs Heather C. Fanthome FCA of King Loose & Co has agreed to offer herself for re-appointment as the Independent Examiner to the charity

Small company provisions

This report has been prepared in accordance with the Small Companies' regime of the Companies Act 2006.

Approval

This report was approved by the board of directors and trustees on14th November 2024, and signed on its behalf by:

.....

Heather Julien

MLD-UKSTATEMENT OF TRUSTEES' RESPONSIBILITIESFOR THE YEAR ENDED 29TH FEBRUARY 2024

The trustees are required by law to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity, and of its results for that period. In preparing those financial statements, the trustees are required to:

- * Select suitable accounting policies and then apply them consistently;
- * Observe the methods and principles in the applicable Charities SORP;
- * Make judgements and estimates that are reasonable and prudent;
- * State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- * 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity, and to enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities Act 2011 and the applicable Charities SORP. 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.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

By order of the board of
directors and trustees

 Heather Julien

MLD-UKINDEPENDENT EXAMINER'S REPORTFOR THE YEAR ENDED 29TH FEBRUARY 2024

I report on the accounts of the charity for the year ended 29th February 2024, which are set out on pages 5 to 11.

Respective responsibilities of trustees and the 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 charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, it is my responsibility to:

1. examine the accounts under section 145 of the 2011 Act;
2. 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
3. to state whether particular matters have come to my attention.

Basis of Independent Examiners report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity 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 you as 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 my examination, no matter has come to my attention:

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

Date: 15th November 2024

Name: Heather C. Fanthome (Heather C. Fanthome FCA)

Firm: King Loose and Co.
5 South Parade
Summertown
Oxford OX2 7JL

MLD-UKSTATEMENT OF FINANCIAL ACTIVITIESFOR THE YEAR ENDED 29TH FEBRUARY 2024SUMMARY INCOME AND EXPENDITURE ACCOUNT

		<u>Unrestricted</u> <u>Funds</u> <u>2024</u> £	<u>Total</u> <u>Funds</u> <u>2024</u> £	<u>Unrestricted</u> <u>Funds</u> <u>2023</u> £	<u>Total</u> <u>Funds</u> <u>2023</u> £
	Note				
<u>Income & Endowments from</u>					
Membership Fees		20,841	20,841	18,846	18,846
Study Day Income		4,215	4,215	-	-
Conference Income		-	-	-	-
Donations		-	-	-	-
Fundraising Activities etc		230	230	390	390
Investment Income		761	761	88	88
Total Income & Endowments		26,047	26,047	19,324	19,324
<u>Expenditure on</u>					
Raising Funds		162	162	785	785
Study Day Costs		5,503	5,503	-	-
Charitable Activities	2	5,914	5,914	6,106	6,106
Total Expenditure		11,579	11,579	6,891	6,891
Net Income/(Expenditure) for the Period, being Net Movement in Funds		14,468	14,468	12,433	12,433
Fund Balances Brought Forward		61,234	61,234	48,801	48,801
Fund Balances Carried Forward		75,702	75,702	61,234	61,234

There were no other recognised gains or losses in respect of 2024 or 2023, other than those reflected in the statement of financial activities.

MLD-UKBALANCE SHEETAS AT 29TH FEBRUARY 2024 (COMPANY NUMBER 3018132)

	<u>Note</u>	<u>2024</u>	<u>2023</u>
		£	£
<u>Fixed Assets</u>		-	-
<u>Current Assets</u>			
Stock		52	52
Debtors	5	1,920	1,920
Cash at Bank		75,176	61,436
		77,148	63,408
Creditors: Amounts falling due in one year	6	1,446	2,174
Net Current Assets		75,702	61,234
Total Assets less Current Liabilities		75,702	61,234
<u>Represented by:</u>			
Unrestricted Funds	8	75,702	61,234

For the year ended 29th February 2024 the company was entitled to exemption from the requirement to have an audit under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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

Approved by the board of directors and trustees on 14th November 2024, and signed on its behalf by:

Heather Julien **Heather Julien**
Treasurer

The notes on pages 7 to 11 form part of these accounts.

MLD-UKNOTES TO THE FINANCIAL STATEMENTSFOR THE YEAR ENDED 29TH FEBRUARY 2024**1. Accounting policies****(a) General information**

These financial statements have been presented in Pounds Sterling as this is the currency of the primary economic environment in which the charitable company operates.

(b) Basis of preparation

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland – Charities SORP (FRS 102); and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102); the Charities Act 2011 and the Companies Act 2006.

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

The charity has taken advantage of the exemption to prepare a cash flow statement, as contained in Financial Reporting Standard 1, on the grounds that it is a small charity.

(c) Activities

The financial statements include the results of the charity's operations as described in the Directors' and Trustees' Report.

(d) Income recognition

Income of all kinds is accounted for when receivable, i.e. in the period in which the charity is entitled to receipt, it is probable that the income will be received and the amount of income receivable can be measured reliably.

No permanent endowments have been received in the period.

(e) Expenditure recognition

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 settlement will be required and the amount of the obligation can be reliably measured.

Expenditure is included on an accruals basis and has been classified under headings that aggregate all costs related to the category.

All core cost categories are regarded as being of a support nature to the charity's principal activity, as described in the Directors' and Trustees' Report. It is anticipated that any future specific projects will be covered by restricted funds – i.e. funds raised specifically for that project.

MLD-UKNOTES TO THE FINANCIAL STATEMENTSFOR THE YEAR ENDED 29TH FEBRUARY 2024**1. Accounting policies cont'd****(f) Grants payable (including treatment costs)**

Grants payable are payments made to third parties in the furtherance of the charity's objects. In the case of unconditional grant offers, these are accrued once the recipient has been notified of the award. Conditional grants are only accrued when the conditions have been fulfilled and the recipient notified.

No multi-year grants are made, but applicants may apply more than once.

(g) Value added tax

Value added tax is not recoverable by the Charity, and as such is included in the relevant costs in the statement of financial activities.

(h) Operating leases

The costs of operating leases, where the risks and responsibilities of ownership remain with the lessor, are charged to the statement of financial activities as incurred.

(i) Tangible assets and depreciation

Tangible assets are initially recognised at cost which is the purchase price plus any directly attributable costs. Subsequently tangible assets are measured at cost less accumulated depreciation and impairment losses.

(j) Financial assets – classified as basic financial instruments**i) Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held with banks, and other short term highly liquid investments with original maturities of three months or less.

ii) Trade and other receivables

Trade and other receivables that are receivable within one year are measured at the undiscounted amount of the cash expected to be received, net of any impairment.

iii) Trade and other payables

Trade and other payables that are payable within one year are measured at the undiscounted amount of the cash expected to be paid.

(k) Fund accounting

Unrestricted funds comprise those funds which the trustees are free to use in accordance with the objects of the charity, as defined in the constitution.

All of the charity's assets are currently represented by unrestricted funds.

(l) Volunteers

The value of services provided by volunteers is not incorporated into these financial statements.

MLD-UKNOTES TO THE FINANCIAL STATEMENTSFOR THE YEAR ENDED 29TH FEBRUARY 20241. Accounting policies cont'd(m) **Donated services**

Where services are provided to the charity as a donation that normally would be purchased from suppliers, this contribution is included in the financial statements at an estimate based on the value of the contribution to the charity.

(n) **Going concern**

The financial statements have been prepared on a going concern basis.

The current economic conditions present increased risks for all businesses. In response to such conditions, the directors/trustees have carefully considered these risks, including an assessment of uncertainty on future trading projection for a period of at least 12 months from the date of signing the financial statements, and the extent to which they might affect the preparation of the financial statements.

The directors/trustees have concluded that the going concern basis remains appropriate.

2. Charitable activities

	<u>Unrestricted</u> <u>Funds</u>	<u>Total</u> <u>Funds</u> <u>2024</u>	<u>Total</u> <u>Funds</u> <u>2023</u>
	£	£	£
Provision of Facilities			
Rent Payable	-	-	-
Support and Education Costs			
AGM, Committee Meetings and Conferences	-	-	-
Fees, Salaries and Office Cover	-	-	-
Employer Pension Contributions	-	-	-
Stationery and Postage	-	-	350
Computer Costs	4,500	4,500	-
Sundry Expenses	13	13	13
Treatment Costs	-	-	4,100
Clerical Assistance	-	-	-
Independent Examination costs	1,386	1,386	1,643
Bank and PayPal Charges	15	15	-
Bad Debt provision	-	-	-
Telephone	-	-	-
	5,914	5,914	6,106

Total funds 2023 relate wholly to unrestricted funds

MLD-UKNOTES TO THE FINANCIAL STATEMENTSFOR THE YEAR ENDED 29TH FEBRUARY 2024

3.	<u>Staff costs</u>	<u>2024</u> <u>No</u>	<u>2023</u> <u>No</u>
	The average number of permanent personnel employed during the year was:		
	Clerical	-	-
		=====	=====
	The aggregate payroll costs of these employees were as follows:	£	£
	Salaries	-	-
	Employer Pension Contributions	-	-
		-----	-----
		-	-
		=====	=====
	No employee received emoluments above £60,000 during the year.		
4.	<u>Statutory disclosures</u>	<u>2024</u> <u>£</u>	<u>2023</u> <u>£</u>
	Trustees/directors remuneration	Nil	Nil
	Operating lease payments – Premises rent	Nil	Nil
		=====	=====
5.	<u>Debtors</u>	<u>2024</u> <u>£</u>	<u>2023</u> <u>£</u>
	Trade Debtors	-	-
	Prepayments	1,920	1,920
		-----	-----
		1,920	1,920
		=====	=====
6.	<u>Creditors: amounts falling due in one year</u>	<u>2024</u> <u>£</u>	<u>2023</u> <u>£</u>
	PAYE Creditor	-	-
	Accrued Expenses	1,446	2,174
	Deferred Income	-	-
		-----	-----
		1,446	2,174
		=====	=====

MLD-UK**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 29TH FEBRUARY 2024****7. Share capital**

MLD-UK is limited by guarantee and does not have a share capital.

8. Unrestricted funds

All of the charity's net assets are currently represented by unrestricted funds. This was also the situation for the 2023 year.

9. Trustees' remuneration and expenses

None of the trustees receive remuneration from the charity.

No trustee receives expenses from the charity although occasional, low value, cost reimbursements are made.