

# PINDERFIELDS SPINAL INJURIES CENTRE LIMITED

England & Wales · Charity number 1124338

## Details

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**Status** Registered

**Legal form** Charitable company

**Company number** [06503031](#)

**Registered** 2008-06-04

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** 33 George Street  
Wakefield  
West Yorkshire  
WF1 1LX

**Phone** 01924376045

## Activities

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**Objects:** THE OBJECTS ARE TO;1) THE RELIEF OF SICKNESS OF PERSONS WHO HAVE RECEIVED SPINAL INJURIES;2) THE PROVISION, IN THE INTERESTS OF SOCIAL WELFARE, OF FACILITIES FOR RECREATION AND OTHER LEISURE TIME ACCEPTATION FOR SUCH PERSONS AFORESAID WITH THE OBJECT OF IMPROVING THEIR CONDITIONS OF LIFE;3) THE PROMOTION OF RESEARCH CONCERNING THE TREATMENT AND REHABILITATION OF SUCH PERSONS AFORESAID;4) THE PROMOTION OR ASSISTING IN THE PROMOTION OF THE CHARITABLE WORK OF PINDERFIELD HOSPITAL AT WAKEFIELD.

**Activities:** Providing financial assistance to The Mid Yorkshire Hospitals NHS Trust to enhance the quality of facilities available to patients with spinal injuries and assisting SPINE, a charity established to support to people with spinal cord injuries.

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Buildings/facilities/open Space
- **What:** The Advancement Of Health Or Saving Of Lives, Disability, Amateur Sport
- **Who:** People With Disabilities

## Geography

- **Area of benefit:** PINDERFIELD HOSPITAL AT WAKEFIELD.
- City Of Wakefield

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£76,149	£111,723	-	-
2023-12-31	£67,899	£52,182	-	-
2022-12-31	£65,765	£46,076	-	-
2021-12-31	£58,919	£94,142	-	-
2020-12-31	£54,142	£48,661	-	-

## Trustees

Name	Role	Appointed
ADAM RICHARD NORTH PERKIN		
CAROL RAMM		
Dr ANDREW BURT		
JANET PRITCHARD		
JEAN CURSON		
Jane Crossley		2019-11-20
KEVAN BAKER		2012-09-26

**PINDERFIELDS SPINAL INJURIES CENTRE LIMITED**

England & Wales - Charity number 1124338

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# Accounts

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**REGISTERED COMPANY NUMBER: 06503031 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1124338**

**Pinderfields Spinal Injuries Centre  
Limited**

**Report of the Trustees and  
Financial Statements**

**Year Ended 31 December 2024**

Townends Accountants LLP  
Chartered Accountants  
Carlisle Street  
Goole  
DN14 5DX

**Pinderfields Spinal Injuries Centre  
Limited**

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

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**Pinderfields Spinal Injuries Centre  
Limited**

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

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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 December 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 objectives of the charity are:

1. the relief of sickness of persons who have received spinal injuries,
2. the provision, in the interests of social welfare, of facilities for recreation and other leisure time occupation for such persons aforesaid with the object of improving their conditions of life,
3. the promotion of research concerning the treatment and rehabilitation of such persons aforesaid and,
4. the promotion or assisting in the promotion of the charitable work of Pinderfields Hospital in Wakefield.

**Significant activities**

As part of the partnership with Spine the charity has continued to provide capital items and support for the work they do on a day to day basis.

Spine has for many years provided transport for its members to use on a minimal cost basis and the Trustees are pleased to have been able to provide a replacement vehicle costing almost £40,000. This should serve both Charities and members for many years.

The Trustees are pleased to have sponsored once again the ladies and gentlemen who represent Yorkshire Lions Wheelchair rugby team.

The Trustees are proud of the partnership with Spine who enhance the lives of individuals and families every year with a grant fund. The charity has once again donated £20,000 to Spine to enable them to continue making grants.

Significant purchases have been made for the ward including a physiotherapy stand, a motor assisted cycling trainer and wireless exercising kits. Total expenditure on the vehicle, equipment and grants was £92,389. This has been facilitated by a record level of investment income and gains on the investment portfolio. The Trustees continue to work closely with Rathbones incorporating Investec Wealth, who invest the funds to provide income and capital growth. Our thanks go to our account manager, Simon Hook who has served us well for many years and we look forward to working with Laura Park following his retirement.

**Public benefit**

The charity has and continues to support the Mid Yorkshire NHS Trust mainly at Pinderfields Hospital, Wakefield. Pinderfields Hospital is a regional centre for spinal cord medical conditions and injuries. The facilities are available to any person diagnosed with that kind of condition regardless of age, ethnicity, sexual orientation, religion or background.

The charity will consider applications for grants and assistance from any member of the public meeting the required medical criteria. Individual applications for grants are vetted and monitored by Spine which is a partner charity for this purpose.

**Pinderfields Spinal Injuries Centre  
Limited**

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

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**FINANCIAL REVIEW**

**Going concern and reserves policy**

The charity does not currently undertake active fundraising and the charity maintains reserves of at least one million pounds to generate investment income which enables the charitable gifts to be continued.

Short term cash is maintained to cover known and considered charitable expenditure.

The year has seen an increase in the investment portfolio and the investment income has increased to £76,049 (2023:£67,724) The Trustees work closely with Rathbones Limited and endeavour to provide an income stream and grow the portfolio within a designated risk profile. This strategy is not without risk but relying solely on bank interest would not be able to sustain the charity in the long term.

Total assets at the year end are £2,311,070. An operating surplus of £52,417 was made during the year.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, which is its Memorandum of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**Recruitment and appointment of new trustees**

Members of the committee are elected at the Annual General Meeting of the association in accordance with the constitution. Only full members of the association are eligible to serve, and nominations for members of the committee must be made in writing by full members of the association at least 28 days before the AGM. Elections are held by ballot if nominations exceed vacancies.

**Induction and training of new trustees**

Induction into the charity is conducted by the chief executive and Kevan Baker OBE who has a wealth of knowledge being involved in numerous charities. The trustees are encouraged to attend training and update courses.

**Risk management**

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. The trustees achieve this by having the annual accounts reviewed by an independent examiner.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

06503031 (England and Wales)

**Registered Charity number**

1124338

**Registered office**

33 George Street  
Wakefield  
West Yorkshire  
WF1 1LX

**Pinderfields Spinal Injuries Centre  
Limited**

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

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**Trustees**

A R N Perkin  
A A Burt  
J Curson  
C A Ramm  
J M Pritchard  
K B Baker  
J S Crossley

**Company Secretary**

A R N Perkin

**Independent Examiner**

J Cooper FCA  
Townends Accountants LLP  
Chartered Accountants  
Carlisle Street  
Goole  
DN14 5DX

**Solicitors**

Wrigleys  
19 Cookridge Street  
Leeds  
LS2 3AG

**Investment advisers**

Rathbones (incorporating Investec Wealth and Investment UK)  
3 Wellington Place  
Leeds  
LS1 4AP

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on                  June 2025 and signed on its behalf by:

A R N Perkin - Trustee

**Independent Examiner's Report to the Trustees of  
Pinderfields Spinal Injuries Centre  
Limited**

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**Independent examiner's report to the trustees of Pinderfields Spinal Injuries Centre Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 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.

J Cooper FCA  
Townends Accountants LLP  
Chartered Accountants  
Carlisle Street  
Goole  
DN14 5DX

Date:

**Pinderfields Spinal Injuries Centre  
Limited**

**Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
for the Year Ended 31 December 2024**

	Notes	Unrestricted fund £	Restricted fund £	<b>2024 Total funds £</b>	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		<b>100</b>	-	<b>100</b>	175
Investment income	3	<u>76,049</u>	-	<u>76,049</u>	<u>67,724</u>
<b>Total</b>		<u>76,149</u>	-	<u>76,149</u>	<u>67,899</u>
<b>EXPENDITURE ON</b>					
Raising funds	4	<b>13,163</b>	-	<b>13,163</b>	12,314
<b>Charitable activities</b>	5				
Cost of making gift		<u>98,560</u>	-	<u>98,560</u>	<u>39,868</u>
<b>Total</b>		<u>111,723</u>	-	<u>111,723</u>	<u>52,182</u>
Net gains on investments		<u>87,991</u>	-	<u>87,991</u>	<u>60,172</u>
<b>NET INCOME</b>		<b>52,417</b>	-	<b>52,417</b>	75,889
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>2,255,939</u>	-	<u>2,255,939</u>	<u>2,180,050</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>2,308,356</u></u>	-	<u><u>2,308,356</u></u>	<u><u>2,255,939</u></u>

The notes form part of these financial statements

**Pinderfields Spinal Injuries Centre  
Limited**

**Balance Sheet  
31 December 2024**

	Notes	Unrestricted fund £	Restricted fund £	<b>2024 Total funds £</b>	2023 Total funds £
<b>FIXED ASSETS</b>					
Investments	8	<b>2,204,769</b>	-	<b>2,204,769</b>	2,070,436
<b>CURRENT ASSETS</b>					
Cash at bank		<b>106,301</b>	-	<b>106,301</b>	187,086
<b>CREDITORS</b>					
Amounts falling due within one year	9	<b>(2,714)</b>	-	<b>(2,714)</b>	(1,583)
<b>NET CURRENT ASSETS</b>		<b><u>103,587</u></b>	<b><u>-</u></b>	<b><u>103,587</u></b>	<b><u>185,503</u></b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b><u>2,308,356</u></b>	<b><u>-</u></b>	<b><u>2,308,356</u></b>	<b><u>2,255,939</u></b>
<b>NET ASSETS</b>		<b><u>2,308,356</u></b>	<b><u>-</u></b>	<b><u>2,308,356</u></b>	<b><u>2,255,939</u></b>
<b>FUNDS</b>	10				
Unrestricted funds				<b><u>2,308,356</u></b>	<b><u>2,255,939</u></b>
<b>TOTAL FUNDS</b>				<b><u>2,308,356</u></b>	<b><u>2,255,939</u></b>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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.

The notes form part of these financial statements

**Pinderfields Spinal Injuries Centre  
Limited**

**Balance Sheet - continued  
31 December 2024**

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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 June 2025 and were signed on its behalf by:

A R N Perkin - Trustee

J S Crossley - Trustee

The notes form part of these financial statements

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**1. COMPANY DETAILS**

Pinderfields Spinal Injuries Centre Limited is a private company limited by guarantee and is registered in England. Its company registration number is 06503031 and it is also a registered charity with number 1124338. The registered office is 33 George Street, Wakefield, West Yorkshire, WF1 1LX.

**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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The accounts have been denoted in sterling.

**Going concern**

The Trustees do not consider there to be any going concern issues as the charity has assets of over two million pounds and it has no committed expenditure or overheads.

**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.

**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.

**Fixed asset investments**

Investments are stated at market value as at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

**Cash at bank and in hand**

Bank balances of short maturity of three months or less are included as cash at bank and in hand.

**Creditors**

All liabilities which the charity is committed to are included in creditors.

**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.

**2. ACCOUNTING POLICIES - continued**

**Unrealised and realised gains and losses on investments**

When investments are sold a realised gain or loss representing the proceeds less the previous year's valuation is shown in the Statement of Financial Activities. The market value of all assets held at the year end is obtained and movements since the previous year end are shown in the Statement of Financial Activities as an unrealised gain or loss.

**Financial instruments**

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

**3. INVESTMENT INCOME**

	<b>2024</b>	2023
	£	£
Deposit account interest	<b>5,709</b>	7,395
Dividend income from investments	<b>48,386</b>	41,979
Interest receivable from investments	<b><u>21,954</u></b>	<u>18,350</u>
	<b><u>76,049</u></b>	<u>67,724</u>

**4. RAISING FUNDS**

**Investment management costs**

	<b>2024</b>	2023
	£	£
Portfolio management	<b><u>13,163</u></b>	<u>12,314</u>

**5. CHARITABLE ACTIVITIES COSTS**

	Support costs
	£
Cost of making gift	<b><u>98,560</u></b>

Included in the cost of making gift is an amount of £1,646 (2023: £1,646) in respect of fees paid to the Independent Examiner.

**6. TRUSTEES' REMUNERATION AND BENEFITS**

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

**Trustees' expenses**

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

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

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	175	-	175
Investment income	<u>67,724</u>	<u>-</u>	<u>67,724</u>
<b>Total</b>	<u>67,899</u>	<u>-</u>	<u>67,899</u>
<b>EXPENDITURE ON</b>			
Raising funds	12,314	-	12,314
<b>Charitable activities</b>			
Cost of making gift	<u>39,868</u>	<u>-</u>	<u>39,868</u>
<b>Total</b>	<u>52,182</u>	<u>-</u>	<u>52,182</u>
Net gains on investments	<u>60,172</u>	<u>-</u>	<u>60,172</u>
<b>NET INCOME</b>	75,889	-	75,889
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	<u>2,180,050</u>	<u>-</u>	<u>2,180,050</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>2,255,939</u></u>	<u><u>-</u></u>	<u><u>2,255,939</u></u>

**8. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 January 2024	2,070,436
Additions	508,319
Disposals	(450,551)
Revaluations	<u>76,565</u>
At 31 December 2024	<u>2,204,769</u>
<b>NET BOOK VALUE</b>	
At 31 December 2024	<u>2,204,769</u>
At 31 December 2023	<u>2,070,436</u>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2024 is represented by:

	Listed investments £
Valuation in 2024	358,061
Cost	<u>1,846,708</u>
	<u>2,204,769</u>

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

	2024 £	2023 £
Accruals and deferred income	<u>2,714</u>	<u>1,583</u>

**10. MOVEMENT IN FUNDS**

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
<b>Unrestricted funds</b>			
General fund	2,255,939	52,417	2,308,356
	<u>2,255,939</u>	<u>52,417</u>	<u>2,308,356</u>
<b>TOTAL FUNDS</b>	<u>2,255,939</u>	<u>52,417</u>	<u>2,308,356</u>

**10. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	<b>76,149</b>	<b>(111,723)</b>	<b>87,991</b>	<b>52,417</b>
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<b><u>76,149</u></b>	<b><u>(111,723)</u></b>	<b><u>87,991</u></b>	<b><u>52,417</u></b>

**Comparatives for movement in funds**

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
<b>Unrestricted funds</b>			
General fund	2,180,050	75,889	2,255,939
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<b><u>2,180,050</u></b>	<b><u>75,889</u></b>	<b><u>2,255,939</u></b>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	67,899	(52,182)	60,172	75,889
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<b><u>67,899</u></b>	<b><u>(52,182)</u></b>	<b><u>60,172</u></b>	<b><u>75,889</u></b>

**11. RELATED PARTY DISCLOSURES**

During the year administrative services totalling £4,525 (2023: £4,543) were provided to the charity by SMH Jolliffe Cork Ltd. Ms J S Crossley is a director of this entity.

**Pinderfields Spinal Injuries Centre  
Limited**

**Detailed Statement of Financial Activities  
for the Year Ended 31 December 2024**

	2024 £	2023 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Gifts	100	175
<b>Investment income</b>		
Deposit account interest	5,709	7,395
Dividend income from investments	48,386	41,979
Interest receivable from investments	<u>21,954</u>	<u>18,350</u>
	<b>76,049</b>	<b>67,724</b>
<b>Total incoming resources</b>	<b>76,149</b>	<b>67,899</b>
<b>EXPENDITURE</b>		
<b>Investment management costs</b>		
Portfolio management	13,163	12,314
<b>Support costs</b>		
<b>Management</b>		
Professional fees	4,525	4,543
Spine-patient transport	39,995	-
Spine- wheelchair rugby and conference	4,000	4,000
SPINE grants fund	20,000	20,000
Spine- ward equipment	28,394	6,679
Donation re: motor insurance	<u>-</u>	<u>3,000</u>
	<b>96,914</b>	<b>38,222</b>
<b>Other</b>		
Independent examiner's fee	<u>1,646</u>	<u>1,646</u>
Total resources expended	<b>111,723</b>	<b>52,182</b>
<b>Net (expenditure)/income before gains and losses</b>	<b>(35,574)</b>	<b>15,717</b>
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	<u>11,426</u>	<u>23,264</u>
<b>Net (expenditure)/income</b>	<b><u>(24,148)</u></b>	<b><u>38,981</u></b>

This page does not form part of the statutory financial statements

**PINDERFIELDS SPINAL INJURIES CENTRE LIMITED**

England & Wales - Charity number 1124338

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# Accounts

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**REGISTERED COMPANY NUMBER: 06503031 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1124338**

**Pinderfields Spinal Injuries Centre  
Limited**

**Report of the Trustees and  
Financial Statements**

**Year Ended 31 December 2023**

**Pinderfields Spinal Injuries Centre  
Limited**

**Contents of the Financial Statements  
for the year ended 31 December 2023**

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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 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and aims**

The objectives of the charity are:

1. the relief of sickness of persons who have received spinal injuries,
2. the provision, in the interests of social welfare, of facilities for recreation and other leisure time occupation for such persons aforesaid with the object of improving their conditions of life,
3. the promotion of research concerning the treatment and rehabilitation of such persons aforesaid and,
4. the promotion or assisting in the promotion of the charitable work of Pinderfields Hospital in Wakefield.

### **Significant activities**

As part of the partnership with Spine the charity has contributed to the cost of a patient accessible bus by paying the motor insurance of £3,000. This transport directly benefits patients and their families for a minimal cost to them. Spine are looking for a replacement vehicle which the Trustees have agreed the cost in principle.

Ward equipment to the value of £6,679 has been purchased as part of the policy of purchasing the latest equipment for patients.

A significant refurbishment on the ward of patient televisions and related equipment has been approved by the Trustees but unfortunately the purchase of these has been delayed.

The wheelchair rugby team has continued to thrive and the Trustees are pleased to sponsor the ladies and gentlemen who represent Yorkshire Lions.

The Trustees are proud of the partnership with Spine who enhance the lives of individuals and families every year with a grant fund. The charity has donated £20,000 to Spine in 2023 to enable them to continue making grants.

The Trustees are pleased with the investment performance after some difficult years during and after the Covid epidemic

### **Public benefit**

The charity has and continues to support the Mid Yorkshire NHS Trust mainly at Pinderfields Hospital, Wakefield. Pinderfields Hospital is a regional centre for spinal cord medical conditions and injuries. The facilities are available to any person diagnosed with that kind of condition regardless of age, ethnicity, sexual orientation, religion or background. The charity will consider applications for grants and assistance from any member of the public meeting the required medical criteria. Individual applications for grants are vetted and monitored by Spine which is a partner charity for this purpose.

## **FINANCIAL REVIEW**

### **Going concern and reserves policy**

The charity does not currently undertake active fundraising and the charity maintains reserves of at least one million pounds to generate investment income which enables the charitable gifts to be continued.

Short term cash is maintained to cover known and considered charitable expenditure.

The year has seen a modest increase in the investment portfolio and the investment income has remained consistent £67,724 (2022::£65,544) The Trustees work closely with Rathbones Limited and endeavour to provide an income stream and grow the portfolio within a designated risk profile. This strategy is not without risk but relying solely on bank interest would not be able to sustain the charity in the long term.

Total assets at the year end are £2,255,939 .An operating surplus of £75,889 was made during the year which is pleasing following the disappointing investment performance last year.

**Pinderfields Spinal Injuries Centre  
Limited**

**Report of the Trustees  
for the year ended 31 December 2023**

---

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, which is its Memorandum of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**Recruitment and appointment of new trustees**

Members of the committee are elected at the Annual General Meeting of the association in accordance with the constitution. Only full members of the association are eligible to serve, and nominations for members of the committee must be made in writing by full members of the association at least 28 days before the AGM. Elections are held by ballot if nominations exceed vacancies.

**Induction and training of new trustees**

Induction into the charity is conducted by the chief executive and Kevan Baker OBE who has a wealth of knowledge being involved in numerous charities. The trustees are encouraged to attend training and update courses.

**Risk management**

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. The trustees achieve this by having the annual accounts reviewed by an independent examiner.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

06503031 (England and Wales)

**Registered Charity number**

1124338

**Registered office**

33 George Street  
Wakefield  
West Yorkshire  
WF1 1LX

**Trustees**

A R N Perkin  
A A Burt Doctor  
J Curson  
C A Ramm  
J M Pritchard  
K B Baker  
T Herdman (deceased 15.12.2023)  
J S Crossley

The trustees are sorry to report that Trevor Herdman died in the year .  
Trevor has made a great contribution to the charity and the trustees would like to thank him for his committed service .

**Company Secretary**

A R N Perkin

**Pinderfields Spinal Injuries Centre  
Limited**

**Report of the Trustees  
for the year ended 31 December 2023**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**

J Cooper FCA  
Townends Accountants LLP  
Chartered Accountants  
Carlisle Street  
Goole  
DN14 5DX

**Solicitors**

Wrigleys  
19 Cookridge Street  
Leeds  
LS2 3AG

**Investment advisers**

Investec  
3 Wellington Place  
Leeds  
LS1 4AP

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 15 July 2024 and signed on its behalf by:



A R N Perkin - Trustee

**Independent Examiner's Report to the Trustees of  
Pinderfields Spinal Injuries Centre  
Limited**

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**Independent examiner's report to the trustees of Pinderfields Spinal Injuries Centre Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

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

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

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



J Cooper FCA

Townends Accountants LLP  
Chartered Accountants  
Carlisle Street  
Goole  
DN14 5DX

15 July 2024

**Pinderfields Spinal Injuries Centre  
Limited**

**Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
for the year ended 31 December 2023**

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		175	-	175	211
Investment income	3	<u>67,724</u>	-	<u>67,724</u>	<u>65,554</u>
<b>Total</b>		<u>67,899</u>	-	<u>67,899</u>	<u>65,765</u>
<b>EXPENDITURE ON</b>					
Raising funds	4	12,314	-	12,314	12,633
Charitable activities	5				
Cost of making gift		<u>39,868</u>	-	<u>39,868</u>	<u>33,443</u>
<b>Total</b>		<u>52,182</u>	-	<u>52,182</u>	<u>46,076</u>
Net gains/(losses) on investments		<u>60,172</u>	-	<u>60,172</u>	<u>(209,004)</u>
<b>NET INCOME/(EXPENDITURE)</b>		<b>75,889</b>	-	<b>75,889</b>	<b>(189,315)</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>2,180,050</u>	-	<u>2,180,050</u>	<u>2,369,365</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>2,255,939</u></u>	-	<u><u>2,255,939</u></u>	<u><u>2,180,050</u></u>

The notes form part of these financial statements

**Pinderfields Spinal Injuries Centre  
Limited**

**Balance Sheet  
31 December 2023**

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
<b>FIXED ASSETS</b>					
Investments	8	2,070,436	-	2,070,436	1,942,924
<b>CURRENT ASSETS</b>					
Cash at bank		187,086	-	187,086	258,587
<b>CREDITORS</b>					
Amounts falling due within one year	9	(1,583)	-	(1,583)	(21,461)
<b>NET CURRENT ASSETS</b>					
		<u>185,503</u>	<u>-</u>	<u>185,503</u>	<u>237,126</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>2,255,939</u>	<u>-</u>	<u>2,255,939</u>	<u>2,180,050</u>
<b>NET ASSETS</b>					
		<u>2,255,939</u>	<u>-</u>	<u>2,255,939</u>	<u>2,180,050</u>
<b>FUNDS</b>					
Unrestricted funds	10			<u>2,255,939</u>	<u>2,180,050</u>
<b>TOTAL FUNDS</b>					
				<u>2,255,939</u>	<u>2,180,050</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

The notes form part of these financial statements

**Pinderfields Spinal Injuries Centre  
Limited**

**Balance Sheet - continued  
31 December 2023**

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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 15 July 2024 and were signed on its behalf by:



A R N Perkin - Trustee



J S Crossley - Trustee

The notes form part of these financial statements

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**1. COMPANY DETAILS**

Pinderfields Spinal Injuries Centre Limited is a private company limited by guarantee and is registered in England. Its company registration number is 06503031 and it is also a registered charity with number 1124338. The registered office is 33 George Street, Wakefield, West Yorkshire, WF1 1LX.

**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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The accounts have been denoted in sterling.

**Going concern**

The Trustees do not consider there to be any going concern issues as the charity has assets of over two million pounds and it has no committed expenditure or overheads.

**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.

**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.

**Fixed asset investments**

Investments are stated at market value as at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

**Cash at bank and in hand**

Bank balances of short maturity of three months or less are included as cash at bank and in hand.

**Creditors**

All liabilities which the charity is committed to are included in creditors.

**Taxation**

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

**2. ACCOUNTING POLICIES - continued**

**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.

**Unrealised and realised gains and losses on investments**

When investments are sold a realised gain or loss representing the proceeds less the previous years valuation is shown in the Statement of Financial Activities. The market value of all assets held at the year end is obtained and movements since the previous year end are shown in the Statement of Financial Activities as an unrealised gain or loss.

**Financial instruments**

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

**3. INVESTMENT INCOME**

	<b>2023</b>	2022
	£	£
Deposit account interest	<b>7,395</b>	2,179
Dividend income from investments	<b>41,979</b>	54,249
Interest receivable from investments	<b><u>18,350</u></b>	<u>9,126</u>
	<b><u>67,724</u></b>	<u>65,554</u>

**4. RAISING FUNDS**

**Investment management costs**

	<b>2023</b>	2022
	£	£
Portfolio management	<b><u>12,314</u></b>	<u>12,633</u>

5. CHARITABLE ACTIVITIES COSTS

Cost of making gift	Support costs £ <u>39,868</u>
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Included in the cost of making gift is an amount of £1,646 (2022: £1,460) in respect of fees paid to the Independent Examiner.

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	211	-	211
Investment income	<u>65,554</u>	<u>-</u>	<u>65,554</u>
<b>Total</b>	<u>65,765</u>	<u>-</u>	<u>65,765</u>
<b>EXPENDITURE ON</b>			
Raising funds	12,633	-	12,633
<b>Charitable activities</b>			
Cost of making gift	<u>33,443</u>	<u>-</u>	<u>33,443</u>
<b>Total</b>	<u>46,076</u>	<u>-</u>	<u>46,076</u>
Net gains/(losses) on investments	<u>(209,004)</u>	<u>-</u>	<u>(209,004)</u>
<b>NET INCOME/(EXPENDITURE)</b>	(189,315)	-	(189,315)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	<u>2,369,365</u>	<u>-</u>	<u>2,369,365</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>2,180,050</u>	<u>-</u>	<u>2,180,050</u>

8. FIXED ASSET INVESTMENTS

	Listed investments £
<b>MARKET VALUE</b>	
At 1 January 2023	1,942,924
Additions	501,804
Disposals	(411,200)
Revaluations	<u>36,908</u>
At 31 December 2023	<u>2,070,436</u>
<b>NET BOOK VALUE</b>	
At 31 December 2023	<u>2,070,436</u>
At 31 December 2022	<u>1,942,924</u>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2023 is represented by:

	Listed investments £
Valuation in 2023	271,056
Cost	<u>1,799,380</u>
	<u>2,070,436</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Accruals and deferred income	<u>1,583</u>	<u>21,461</u>

10. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
<b>Unrestricted funds</b>			
General fund	2,180,050	75,889	2,255,939
<b>TOTAL FUNDS</b>	<u>2,180,050</u>	<u>75,889</u>	<u>2,255,939</u>

**10. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	67,899	(52,182)	60,172	75,889
	<u>        </u>	<u>        </u>	<u>        </u>	<u>        </u>
<b>TOTAL FUNDS</b>	<u>67,899</u>	<u>(52,182)</u>	<u>60,172</u>	<u>75,889</u>

**Comparatives for movement in funds**

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
<b>Unrestricted funds</b>			
General fund	2,369,365	(189,315)	2,180,050
	<u>        </u>	<u>        </u>	<u>        </u>
<b>TOTAL FUNDS</b>	<u>2,369,365</u>	<u>(189,315)</u>	<u>2,180,050</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	65,765	(46,076)	(209,004)	(189,315)
	<u>        </u>	<u>        </u>	<u>        </u>	<u>        </u>
<b>TOTAL FUNDS</b>	<u>65,765</u>	<u>(46,076)</u>	<u>(209,004)</u>	<u>(189,315)</u>

**11. RELATED PARTY DISCLOSURES**

During the year administrative services totalling £4,543 (2022: £4,537) were provided to the charity by SMH Jolliffe Cork Ltd. Ms J S Crossley is a director of this entity.

**Pinderfields Spinal Injuries Centre  
Limited**

**Detailed Statement of Financial Activities  
for the year ended 31 December 2023**

	2023 £	2022 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Gifts	175	211
<b>Investment income</b>		
Deposit account interest	7,395	2,179
Dividend income from investments	41,979	54,249
Interest receivable from investments	<u>18,350</u>	<u>9,126</u>
	<u>67,724</u>	<u>65,554</u>
<b>Total incoming resources</b>	<b>67,899</b>	<b>65,765</b>
<b>EXPENDITURE</b>		
<b>Investment management costs</b>		
Portfolio management	12,314	12,633
<b>Support costs</b>		
<b>Management</b>		
Professional fees	4,543	4,537
Spine- wheelchair rugby and conference	4,000	6,000
SPINE grants fund	20,000	20,000
Spine- ward equipment	6,679	1,446
Donation re: motor insurance	<u>3,000</u>	<u>-</u>
	<u>38,222</u>	<u>31,983</u>
<b>Other</b>		
Independent examiner's fee	<u>1,646</u>	<u>1,460</u>
Total resources expended	<u>52,182</u>	<u>46,076</u>
<b>Net income before gains and losses</b>	<b>15,717</b>	<b>19,689</b>
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	<u>23,264</u>	<u>(57,823)</u>
<b>Net income/(expenditure)</b>	<b><u>38,981</u></b>	<b><u>(38,134)</u></b>

This page does not form part of the statutory financial statements

**PINDERFIELDS SPINAL INJURIES CENTRE LIMITED**

England & Wales - Charity number 1124338

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# Accounts

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Townends Accountants LLP  
Chartered Accountants  
Carlisle Street  
Goole  
DN14 5DX

Report of the Trustees and  
Financial Statements  
for the Year Ended 31 December 2022  
for  
Pinderfields Spinal Injuries Centre  
Limited

Report of the Trustees	1 to 3
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Detailed Statement of Financial Activities	14

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 December 2022. 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 objectives of the charity are:

1. the relief of sickness of persons who have received spinal injuries;
2. the provision, in the interests of social welfare, of facilities for recreation and other leisure time occupation for such persons aforesaid with the object of improving their conditions of life;
3. the promotion of research concerning the treatment and rehabilitation of such persons aforesaid and;
4. the promotion or assisting in the promotion of the charitable work of Pinderfields Hospital in Wakefield.

### **Significant activities**

The spinal injuries ward is now progressing to normal activity after the restrictions of Covid 19 and volunteers are once again being allowed in the hospital.

A significant refurbishment on the ward of patient televisions and related equipment has been approved by the Trustees.

The wheelchair rugby team has resumed training and we are pleased to sponsor the ladies and gentlemen who represent Yorkshire Lions.

The trustees are proud of the partnership with Spine who enhance the lives of individuals and families every year with a grant fund. The charity has donated £20,000 to Spine in 2022 to enable them to continue making grants.

The Trustees are very disappointed with the investment performance which is largely down to global markets being in decline.

### **Public benefit**

The charity has and continues to support the Mid Yorkshire NHS Trust mainly at Pinderfields Hospital, Wakefield. Pinderfields Hospital is a regional centre for spinal cord medical conditions and injuries. The facilities are available to any person diagnosed with that kind of condition regardless of age, ethnicity, sexual orientation, religion or background. The charity will consider applications for grants and assistance from any member of the public meeting the required medical criteria. Individual applications for grants are vetted and monitored by Spine which is a partner charity for this purpose.

## **FINANCIAL REVIEW**

### **Going concern and reserves policy**

The charity does not currently undertake active fundraising and the charity maintains reserves of at least one million pounds to generate investment income which enables the charitable gifts to be continued.

Short term cash is maintained to cover known and considered charitable expenditure.

The year has seen a significant reduction in the investment portfolio although the investment income has increased to £65,554 (2021:£58,555). The Trustees work closely with Investec Wealth and Investment Limited and endeavour to provide an income stream and grow the portfolio within a designated risk profile. This strategy is not without risk but relying solely on bank interest would not be able to sustain the charity in the long term.

Total assets at the year end are £2,180,050. An operating surplus of £19,689 was overshadowed by a loss of £209,004 on the investment portfolio to give an overall deficit of £189,315.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The charity is controlled by its governing document, which is its Memorandum of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### Recruitment and appointment of new trustees

Members of the committee are elected at the Annual General Meeting of the association in accordance with the constitution. Only full members of the association are eligible to serve, and nominations for members of the committee must be made in writing by full members of the association at least 28 days before the AGM. Elections are held by ballot if nominations exceed vacancies.

### Induction and training of new trustees

Induction into the charity is conducted by the chief executive and Kevan Baker OBE who has a wealth of knowledge being involved in numerous charities. The trustees are encouraged to attend training and update courses.

### Risk management

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. The trustees achieve this by having the annual accounts reviewed by an independent examiner.

## REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06503031 (England and Wales)

Registered Charity number

1124338

Registered office

33 George Street

Wakefield

West Yorkshire

WF1 1LX

Trustees

A R N Perkin

A A Burt Doctor

J Curson

C A Ramm

J M Pritchard

K B Baker

T Herdman

J S Crossley

Company Secretary

A R N Perkin

Independent Examiner

J Cooper FCA

Townends Accountants LLP

Chartered Accountants

Carlisle Street

Goole

DN14 5DX

REFERENCE AND ADMINISTRATIVE DETAILS

Solicitors  
Wrigleys  
19 Cookridge Street  
Leeds  
LS2 3AG

Investment advisers  
Investec  
3 Wellington Place  
Leeds  
LS1 4AP

COVID-19

The trustees have considered the effect of the Covid-19 lockdown and the financial and other implications of the ongoing situation. The charity has no dedicated premises or employees and has minimal committed expenditure which can easily be paid from the large reserves balance. The investment portfolio value has increased during the year as has the investment income. The Covid-19 situation does not give the trustees any material uncertainty regarding the ability of the charity to operate as a going concern.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 26 June 2023 and signed on its behalf by:



A R N Perkin - Trustee

**Independent Examiner's Report to the Trustees of  
Pinderfields Spinal Injuries Centre  
Limited**

Independent examiner's report to the trustees of Pinderfields Spinal Injuries Centre Limited ('the Company')  
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2022.

**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. the accounts do not accord with those records; or

2. 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

3. 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.



J Cooper FCA

Towmends Accountants LLP  
Chartered Accountants  
Carlisle Street  
Goole  
DN14 5DX

26 June 2023

	2022	2021
	Total funds	Total funds
	£	£
<b>INCOME AND ENDOWMENTS FROM</b>		
Donations and legacies	211	364
Investment income	65,554	58,555
<b>Total</b>	<b>65,765</b>	<b>58,919</b>
<b>EXPENDITURE ON</b>		
Raising funds	12,633	13,285
Charitable activities	33,443	80,857
Cost of making gift	46,076	94,142
<b>Total</b>	<b>(189,315)</b>	<b>177,235</b>
Net gains/(losses) on investments	(209,004)	212,458
<b>NET INCOME/(EXPENDITURE)</b>	<b>(189,315)</b>	<b>177,235</b>
<b>RECONCILIATION OF FUNDS</b>		
Total funds brought forward	2,369,365	2,192,130
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>2,180,050</b>	<b>2,369,365</b>

Notes

Unrestricted fund  
Restricted fund

The notes form part of these financial statements

	2022	2021
	Total funds	Total funds
	£	£
<b>FIXED ASSETS</b>		
Investments	1,942,924	2,188,090
<b>CURRENT ASSETS</b>		
Cash at bank	258,587	182,728
<b>CREDITORS</b>		
Amounts falling due within one year	(21,461)	(1,453)
<b>NET CURRENT ASSETS</b>	237,126	181,275
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	2,180,050	2,369,365
<b>NET ASSETS</b>	2,180,050	2,369,365
<b>FUNDS</b>		
Unrestricted funds	2,180,050	2,369,365
<b>TOTAL FUNDS</b>	2,180,050	2,369,365

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

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

The notes form part of these financial statements

**Pinderfields Spinal Injuries Centre  
Limited**

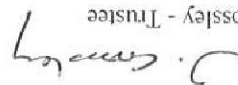
**Balance Sheet - continued  
31 December 2022**

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 26 June 2023 and were signed on its behalf by:



A R N Perkin - Trustee



J S Crossley - Trustee

The notes form part of these financial statements

**1. COMPANY DETAILS**

Pinderfields Spinal Injuries Centre Limited is a private company limited by guarantee and is registered in England. Its company registration number is 06503031 and it is also a registered charity with number 1124338. The registered office is 33 George Street, Wakefield, West Yorkshire, WF1 1LX.

**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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The accounts have been denoted in sterling.

**Going concern**

The Trustees do not consider there to be any going concern issues as the charity has assets of over two million pounds and it has no committed expenditure or overheads.

**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.

**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.

**Fixed asset investments**

Investments are stated at market value as at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

**Cash at bank and in hand**

Bank balances of short maturity of three months or less are included as cash at bank and in hand.

**Creditors**

All liabilities which the charity is committed to are included in creditors.

**Taxation**

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

2. ACCOUNTING POLICIES - continued

**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.

**Unrealised and realised gains and losses on investments**

When investments are sold a realised gain or loss representing the proceeds less the previous years valuation is shown in the Statement of Financial Activities. The market value of all assets held at the year end is obtained and movements since the previous year end are shown in the Statement of Financial Activities as an unrealised gain or loss.

**Financial instruments**

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

	2022	2021
<b>3. INVESTMENT INCOME</b>		
Deposit account interest	£ 2,179	£ 2
Dividend income from investments	54,249	52,048
Interest receivable from investments	9,126	6,505
	<u>65,554</u>	<u>58,555</u>
<b>4. RAISING FUNDS</b>		
Investment management costs	£ 2022	£ 2021
Portfolio management	12,633	13,285

	Unrestricted fund	Restricted fund	Total funds
<b>5. CHARITABLE ACTIVITIES COSTS</b>			
Support costs			£ 33,443
Cost of making gift			
Included in the cost of making gift is an amount of £1,460 (2021: £1,436) in respect of fees paid to the Independent Examiner.			
<b>6. TRUSTEES' REMUNERATION AND BENEFITS</b>			
There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.			
Trustees' expenses			
There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.			
<b>7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES</b>			
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	364	-	364
Investment income	58,555	-	58,555
<b>Total</b>	<b>58,919</b>	<b>-</b>	<b>58,919</b>
<b>EXPENDITURE ON</b>			
Raising funds	13,285	-	13,285
Charitable activities	80,857	-	80,857
Cost of making gift	94,142	-	94,142
<b>Total</b>	<b>188,284</b>	<b>-</b>	<b>188,284</b>
Net gains on investments	212,458	-	212,458
<b>NET INCOME</b>	<b>177,235</b>	<b>-</b>	<b>177,235</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	2,192,130	-	2,192,130
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>2,369,365</b>	<b>-</b>	<b>2,369,365</b>

	At 31 December 2022	At 31 December 2021
<b>8. FIXED ASSET INVESTMENTS</b>		
<b>MARKET VALUE</b>		
At 1 January 2022	2,188,090	2,188,090
Additions	347,251	
Disposals	(401,296)	
Revaluations	(191,121)	
<b>At 31 December 2022</b>	<b>1,942,924</b>	<b>2,188,090</b>
<b>NET BOOK VALUE</b>		
At 31 December 2022	1,942,924	2,188,090
At 31 December 2021	1,942,924	2,188,090
Cost	303,812	303,812
Valuation in 2022	1,639,112	1,639,112
	<b>1,942,924</b>	<b>2,188,090</b>
<b>9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
Accruals and deferred income	2022	2021
	£ 21,461	£ 1,453
<b>10. MOVEMENT IN FUNDS</b>		
<b>Unrestricted funds</b>		
General fund	At 1.12.22	At
	£ 2,369,365	£ 2,180,050
	Net movement in funds	
	£ (189,315)	£ 31,12.22
<b>TOTAL FUNDS</b>	<b>2,369,365</b>	<b>2,180,050</b>

There were no investment assets outside the UK.  
Cost or valuation at 31 December 2022 is represented by:

10. MOVEMENT IN FUNDS - continued

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

Unrestred funds	General fund	TOTAL FUNDS
Incoming resources	£	65,765
Resources expended	£	(46,076)
Gains and losses	£	(209,004)
Movement in funds	£	(189,315)

Comparatives for movement in funds

Unrestred funds	General fund	TOTAL FUNDS
At 1.21	£	2,192,130
Net movement in funds	£	177,235
At	£	2,369,365

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

Unrestred funds	General fund	TOTAL FUNDS
Incoming resources	£	58,919
Resources expended	£	(94,142)
Gains and losses	£	212,458
Movement in funds	£	177,235

A current year 12 months and prior year 12 months combined position is as follows:

Unrestred funds	General fund	TOTAL FUNDS
At 1.21	£	2,192,130
Net movement in funds	£	(12,080)
At	£	2,180,050

10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds	124,684	(140,218)	3,454	(12,080)
General fund	124,684	(140,218)	3,454	(12,080)
<b>TOTAL FUNDS</b>	<b>124,684</b>	<b>(140,218)</b>	<b>3,454</b>	<b>(12,080)</b>

11. RELATED PARTY DISCLOSURES

During the year administrative services totalling £4,537 (2021: £4,507) were provided to the charity by SMH Jolliffe Cork Ltd. Ms J S Crossley is a director of this entity.

	2022	2021
	£	£
<b>INCOME AND ENDOWMENTS</b>		
Donations and legacies	211	364
Gifts		364
<b>Investment income</b>	<b>2,179</b>	<b>2</b>
Deposit account interest	2,179	2
Dividend income from investments	54,249	52,048
Interest receivable from investments	9,126	6,505
<b>Total incoming resources</b>	<b>65,765</b>	<b>58,919</b>
<b>EXPENDITURE</b>		
<b>Investment management costs</b>	<b>12,633</b>	<b>13,285</b>
Portfolio management	12,633	13,285
<b>Support costs</b>	<b>4,537</b>	<b>4,507</b>
Management	4,537	4,507
Professional fees	6,000	4,000
Spine- wheelchair rugby and conference	20,000	40,000
SPINE grants fund	1,446	30,914
Spine- ward equipment	31,983	79,421
<b>Other</b>	<b>1,460</b>	<b>1,436</b>
Independent examiner's fee	1,460	1,436
Total resources expended	46,076	94,142
<b>Net income/(expenditure) before gains and losses</b>	<b>19,689</b>	<b>(35,223)</b>
<b>Realised recognised gains and losses</b>	<b>(57,823)</b>	<b>3,003</b>
Realised gains/(losses) on fixed asset investments	(57,823)	3,003
<b>Net expenditure</b>	<b>(38,134)</b>	<b>(32,220)</b>

This page does not form part of the statutory financial statements

**PINDERFIELDS SPINAL INJURIES CENTRE LIMITED**

England & Wales - Charity number 1124338

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# Accounts

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**Pinderfields Spinal Injuries Centre  
Limited**

**Report of the Trustees and  
Financial Statements**

**Year Ended 31 December 2021**

Townends Accountants LLP  
Chartered Accountants  
Carlisle Street  
Goole  
DN14 5DX

**Pinderfields Spinal Injuries Centre  
Limited**

**Contents of the Financial Statements  
for the year ended 31 December 2021**

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<b>Statement of Financial Activities</b>	5
<b>Balance Sheet</b>	6 to 7
<b>Notes to the Financial Statements</b>	8 to 14
<b>Detailed Statement of Financial Activities</b>	15

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# **Pinderfields Spinal Injuries Centre Limited**

## **Report of the Trustees for the year ended 31 December 2021**

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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 December 2021. 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 objectives of the charity are:

1. the relief of sickness of persons who have received spinal injuries,
2. the provision, in the interests of social welfare, of facilities for recreation and other leisure time occupation for such persons aforesaid with the object of improving their conditions of life,
3. the promotion of research concerning the treatment and rehabilitation of such persons aforesaid and,
4. the promotion or assisting in the promotion of the charitable work of Pinderfields Hospital in Wakefield.

#### **Significant activities**

The spinal injuries ward has again been operating at lower capacity due to Covid 19 and volunteers have not been allowed in the hospital.

A significant refurbishment on the ward of shower chairs and commodes has been approved by the Trustees.

The wheelchair rugby team has resumed training and we are pleased to sponsor the ladies and gentlemen who represent Yorkshire Lions.

The individual grants administered by our colleagues at Spine prove popular and the budget has been increased from £30,000 per annum to £40,000. We are immensely proud of our partnership with Spine who enhance the lives of 30-40 individuals and families every year.

The Trustees are also pleased that the investment performance has been strong in 2021 after a disappointing year in 2020.

#### **Public benefit**

The charity has and continues to support the Mid Yorkshire NHS Trust mainly at Pinderfields Hospital, Wakefield. Pinderfields Hospital is a regional centre for spinal cord medical conditions and injuries. The facilities are available to any person diagnosed with that kind of condition regardless of age, ethnicity, sexual orientation, religion or background. The charity will consider applications for grants and assistance from any member of the public meeting the required medical criteria. Individual applications for grants are vetted and monitored by Spine which is a partner charity for this purpose.

### **FINANCIAL REVIEW**

#### **Going concern and reserves policy**

The charity does not currently undertake active fundraising and the charity maintains reserves of at least one million pounds to generate investment income which enables the charitable gifts to be continued.

Short term cash is maintained to cover known and considered charitable expenditure.

The year has seen a significant increase in the investment portfolio and investment income has increased to £58,555. The Trustees work closely with Investec Wealth and Investment Limited and endeavour to provide an income stream and grow the portfolio within a designated risk profile. This strategy is not without risk but relying solely on bank interest would not be able to sustain the charity in the long term.

Total assets for the year have increased by £177,235 to £2,369,365 due to a deficit of £35,223 together with investment gains of £212,458.

# **Pinderfields Spinal Injuries Centre Limited**

## **Report of the Trustees for the year ended 31 December 2021**

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### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing document**

The charity is controlled by its governing document, which is its Memorandum of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

#### **Recruitment and appointment of new trustees**

Members of the committee are elected at the Annual General Meeting of the association in accordance with the constitution. Only full members of the association are eligible to serve, and nominations for members of the committee must be made in writing by full members of the association at least 28 days before the AGM. Elections are held by ballot if nominations exceed vacancies.

#### **Induction and training of new trustees**

Induction into the charity is conducted by the chief executive and Kevan Baker OBE who has a wealth of knowledge being involved in numerous charities. The trustees are encouraged to attend training and update courses.

#### **Risk management**

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. The trustees achieve this by having the annual accounts reviewed by an independent examiner.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **Registered Company number**

06503031 (England and Wales)

#### **Registered Charity number**

1124338

#### **Registered office**

33 George Street  
Wakefield  
West Yorkshire  
WF1 1LX

#### **Trustees**

- ✓ A R N Perkin Director
- ✓ A A Burt Doctor
- ✓ J Curson Housewife
- ✓ C A Ramm Clerical
- ✓ J M Pritchard Physiotherapist
- ✓ K B Baker Director
- ✓ T Herdman Retired
- ✓ J S Crossley Chartered Accountant

#### **Company Secretary**

A R N Perkin

#### **Independent Examiner**

J Cooper ACA  
Townends Accountants LLP  
Chartered Accountants  
Carlisle Street  
Goole  
DN14 5DX

**Pinderfields Spinal Injuries Centre  
Limited**

**Report of the Trustees  
for the year ended 31 December 2021**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Solicitors**

Wrigleys  
19 Cookridge Street  
Leeds  
LS2 3AG

**Investment advisers**

Investec  
3 Wellington Place  
Leeds  
LS1 4AP

**COVID-19**

The trustees have considered the effect of the Covid-19 lockdown and the financial and other implications of the ongoing situation. The charity has no dedicated premises or employees and has minimal committed expenditure which can easily be paid from the large reserves balance.

The investment portfolio value has increased during the year as has the investment income.

The Covid-19 situation does not give the trustees any material uncertainty regarding the ability of the charity to operate as a going concern.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 16 May 2022 and signed on its behalf by:



A R N Perkin - Trustee

# **Independent Examiner's Report to the Trustees of Pinderfields Spinal Injuries Centre Limited**

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## **Independent examiner's report to the trustees of Pinderfields Spinal Injuries Centre Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

### **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.



J Cooper ACA  
Townends Accountants LLP  
Chartered Accountants  
Carlisle Street  
Goole  
DN14 5DX

16 May 2022

**Pinderfields Spinal Injuries Centre  
Limited**

**Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
for the year ended 31 December 2021**

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		364	-	364	306
Investment income	3	<u>58,555</u>	-	<u>58,555</u>	<u>53,836</u>
<b>Total</b>		<b>58,919</b>	<b>-</b>	<b>58,919</b>	<b>54,142</b>
<b>EXPENDITURE ON</b>					
Raising funds	4	13,285	-	13,285	12,296
<b>Charitable activities</b>	5				
Cost of making gift		80,857	-	80,857	36,365
<b>Total</b>		<b>94,142</b>	<b>-</b>	<b>94,142</b>	<b>48,661</b>
Net gains/(losses) on investments		<u>212,458</u>	-	<u>212,458</u>	<u>(95,753)</u>
<b>NET INCOME/(EXPENDITURE)</b>		<b>177,235</b>	<b>-</b>	<b>177,235</b>	<b>(90,272)</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>2,192,130</b>	<b>-</b>	<b>2,192,130</b>	<b>2,282,402</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b><u>2,369,365</u></b>	<b><u>-</u></b>	<b><u>2,369,365</u></b>	<b><u>2,192,130</u></b>

The notes form part of these financial statements

**Pinderfields Spinal Injuries Centre  
Limited**

**Balance Sheet  
31 December 2021**

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
<b>FIXED ASSETS</b>					
Investments	9	2,188,090	-	2,188,090	1,926,358
<b>CURRENT ASSETS</b>					
Debtors	10	-	-	-	1,080
Cash at bank		<u>182,728</u>	<u>-</u>	<u>182,728</u>	<u>266,124</u>
		182,728	-	182,728	267,204
<b>CREDITORS</b>					
Amounts falling due within one year	11	(1,453)	-	(1,453)	(1,432)
<b>NET CURRENT ASSETS</b>					
		<u>181,275</u>	<u>-</u>	<u>181,275</u>	<u>265,772</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>2,369,365</u>	<u>-</u>	<u>2,369,365</u>	<u>2,192,130</u>
<b>NET ASSETS</b>					
		<u>2,369,365</u>	<u>-</u>	<u>2,369,365</u>	<u>2,192,130</u>
<b>FUNDS</b>					
Unrestricted funds	12			<u>2,369,365</u>	<u>2,192,130</u>
<b>TOTAL FUNDS</b>					
				<u>2,369,365</u>	<u>2,192,130</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

The notes form part of these financial statements

**Pinderfields Spinal Injuries Centre  
Limited**

**Balance Sheet - continued  
31 December 2021**

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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 16 May 2022 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'A R N Perkin', followed by a horizontal line extending to the right.

A R N Perkin - Trustee

A handwritten signature in black ink, appearing to be 'J. Crossley'.

J S Crossley - Trustee

The notes form part of these financial statements

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**Pinderfields Spinal Injuries Centre  
Limited**

**Notes to the Financial Statements  
for the year ended 31 December 2021**

---

**1. COMPANY DETAILS**

Pinderfields Spinal Injuries Centre Limited is a private company limited by guarantee and is registered in England. Its company registration number is 06503031 and it is also a registered charity with number 1124338. The registered office is 33 George Street, Wakefield, West Yorkshire, WF1 1LX.

**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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The accounts have been denoted in sterling.

**Going concern**

The Trustees do not consider there to be any going concern issues as the charity has assets of over two million pounds and it has no committed expenditure or overheads.

**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.

**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.

**Fixed asset investments**

Investments are stated at market value as at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

**Cash at bank and in hand**

Bank balances of short maturity of three months or less are included as cash at bank and in hand.

**Creditors**

All liabilities which the charity is committed to are included in creditors.

**Taxation**

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

**Notes to the Financial Statements - continued  
for the year ended 31 December 2021**

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**2. ACCOUNTING POLICIES - continued**

**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.

**Unrealised and realised gains and losses on investments**

When investments are sold a realised gain or loss representing the proceeds less the previous years valuation is shown in the Statement of Financial Activities. The market value of all assets held at the year end is obtained and movements since the previous year end are shown in the Statement of Financial Activities as an unrealised gain or loss.

**Financial instruments**

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

**3. INVESTMENT INCOME**

	<b>2021</b>	2020
	<b>£</b>	£
Deposit account interest	<b>2</b>	139
Dividend income from investments	<b>52,048</b>	44,501
Interest receivable from investments	<b><u>6,505</u></b>	<u>9,196</u>
	<b><u>58,555</u></b>	<u>53,836</u>

**4. RAISING FUNDS**

**Investment management costs**

	<b>2021</b>	2020
	<b>£</b>	£
Portfolio management	<b><u>13,285</u></b>	<u>12,296</u>

**Pinderfields Spinal Injuries Centre  
Limited**

**Notes to the Financial Statements - continued  
for the year ended 31 December 2021**

**5. CHARITABLE ACTIVITIES COSTS**

	Support costs £
Cost of making gift	<u>80,857</u>

Included in the cost of making gift is an amount of £1,436 (2020: £1,404) in respect of fees paid to the Independent Examiner.

**6. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

**7. STAFF COSTS**

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

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	306	-	306
Investment income	<u>53,836</u>	<u>-</u>	<u>53,836</u>
<b>Total</b>	54,142	-	54,142
<b>EXPENDITURE ON</b>			
Raising funds	12,296	-	12,296
<b>Charitable activities</b>			
Cost of making gift	36,365	-	36,365
<b>Total</b>	48,661	-	48,661
Net gains/(losses) on investments	<u>(95,753)</u>	<u>-</u>	<u>(95,753)</u>
<b>NET INCOME/(EXPENDITURE)</b>	(90,272)	-	(90,272)
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	2,282,402	-	2,282,402

**Notes to the Financial Statements - continued  
for the year ended 31 December 2021**

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted fund £	Restricted fund £	Total funds £
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>2,192,130</u>	-	<u>2,192,130</u>

**9. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 January 2021	1,926,358
Additions	373,187
Disposals	(320,976)
Revaluations	<u>209,521</u>
At 31 December 2021	<u>2,188,090</u>
<b>NET BOOK VALUE</b>	
At 31 December 2021	<u>2,188,090</u>
At 31 December 2020	<u>1,926,358</u>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2021 is represented by:

	Listed investments £
Valuation in 2021	596,843
Cost	<u>1,591,247</u>
	<u>2,188,090</u>

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

	2021 £	2020 £
Prepayments and accrued income	-	<u>1,080</u>

**Pinderfields Spinal Injuries Centre  
Limited**

**Notes to the Financial Statements - continued  
for the year ended 31 December 2021**

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

	<b>2021</b>	2020
	£	£
Accruals and deferred income	<u><b>1,453</b></u>	<u>1,432</u>

**12. MOVEMENT IN FUNDS**

	At 1.1.21	Net movement in funds	At 31.12.21
	£	£	£
<b>Unrestricted funds</b>			
General fund	<u>2,192,130</u>	<u>177,235</u>	<u>2,369,365</u>
<b>TOTAL FUNDS</b>	<u><b>2,192,130</b></u>	<u><b>177,235</b></u>	<u><b>2,369,365</b></u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	<u>58,919</u>	<u>(94,142)</u>	<u>212,458</u>	<u>177,235</u>
<b>TOTAL FUNDS</b>	<u><b>58,919</b></u>	<u><b>(94,142)</b></u>	<u><b>212,458</b></u>	<u><b>177,235</b></u>

**Comparatives for movement in funds**

	At 1.1.20	Net movement in funds	At 31.12.20
	£	£	£
<b>Unrestricted funds</b>			
General fund	<u>2,282,402</u>	<u>(90,272)</u>	<u>2,192,130</u>
<b>TOTAL FUNDS</b>	<u><b>2,282,402</b></u>	<u><b>(90,272)</b></u>	<u><b>2,192,130</b></u>

**Notes to the Financial Statements - continued  
for the year ended 31 December 2021**

**12. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	54,142	(48,661)	(95,753)	(90,272)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>54,142</u>	<u>(48,661)</u>	<u>(95,753)</u>	<u>(90,272)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.20 £	Net movement in funds £	At 31.12.21 £
<b>Unrestricted funds</b>			
General fund	2,282,402	86,963	2,369,365
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>2,282,402</u>	<u>86,963</u>	<u>2,369,365</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	113,061	(142,803)	116,705	86,963
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>113,061</u>	<u>(142,803)</u>	<u>116,705</u>	<u>86,963</u>

**13. RELATED PARTY DISCLOSURES**

During the year administrative services totalling £4,507 (2020: £4,483) were provided to the charity by SMH Jolliffe Cork Limited. Ms J S Crossley is a director of this entity.

**Pinderfields Spinal Injuries Centre  
Limited**

**Detailed Statement of Financial Activities  
for the year ended 31 December 2021**

	2021 £	2020 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Gifts	364	306
<b>Investment income</b>		
Deposit account interest	2	139
Dividend income from investments	52,048	44,501
Interest receivable from investments	<u>6,505</u>	<u>9,196</u>
	<u>58,555</u>	<u>53,836</u>
<b>Total incoming resources</b>	<b>58,919</b>	<b>54,142</b>
<b>EXPENDITURE</b>		
<b>Investment management costs</b>		
Portfolio management	13,285	12,296
<b>Support costs</b>		
<b>Management</b>		
Professional fees	4,507	4,483
SPINE grants fund	40,000	30,000
Spine- computer equipment	<u>34,914</u>	<u>445</u>
	79,421	34,928
<b>Finance</b>		
Bank charges	-	33
<b>Other</b>		
Independent examiner's fee	<u>1,436</u>	<u>1,404</u>
<b>Total resources expended</b>	<u>94,142</u>	<u>48,661</u>
<b>Net (expenditure)/income before gains and losses</b>	<b>(35,223)</b>	<b>5,481</b>
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	<u>3,003</u>	<u>(49,879)</u>
<b>Net expenditure</b>	<u><b>(32,220)</b></u>	<u><b>(44,398)</b></u>

This page does not form part of the statutory financial statements

**PINDERFIELDS SPINAL INJURIES CENTRE LIMITED**

England & Wales - Charity number 1124338

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# Accounts

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REGISTERED COMPANY NUMBER: 06503031 (England and Wales)  
REGISTERED CHARITY NUMBER: 1124338

**Pinderfields Spinal Injuries Centre  
Limited**

**Report of the Trustees and  
Financial Statements**

**Year Ended 31 December 2020**

Townends Accountants LLP  
Chartered Accountants  
16 Carlisle Street  
Goole  
DN14 5DU

**Pinderfields Spinal Injuries Centre  
Limited**

**Contents of the Financial Statements  
for the year ended 31 December 2020**

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<b>Statement of Financial Activities</b>	5
<b>Balance Sheet</b>	6 to 7
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<b>Detailed Statement of Financial Activities</b>	14

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# **Pinderfields Spinal Injuries Centre Limited**

## **Report of the Trustees for the year ended 31 December 2020**

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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 December 2020. 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 objectives of the charity are:

1. the relief of sickness of persons who have received spinal injuries,
2. the provision, in the interests of social welfare, of facilities for recreation and other leisure time occupation for such persons aforesaid with the object of improving their conditions of life,
3. the promotion of research concerning the treatment and rehabilitation of such persons aforesaid and,
4. the promotion or assisting in the promotion of the charitable work of Pinderfields Hospital in Wakefield.

#### **Significant activities**

The charity has had a quiet year due to the COVID 19 pandemic. The spinal injuries ward has been operating at very reduced capacity and few requests for grants have been made. The collaboration with Spine which is an independent charity continues with the provision of a grant fund. A further sum of £30,000 has been advanced to Spine which has enabled support to spinal injuries patients with capital and other items which significantly enhance their lives.

The value of the investment portfolio has fallen due to the pandemic but perhaps not as much as may have been expected. The reduction of the income as a result has been disappointing and will be monitored closely along with expenditure.

#### **Public benefit**

The charity has and continues to support the Mid Yorkshire NHS Trust mainly at Pinderfields Hospital, Wakefield. Pinderfields Hospital is a regional centre for spinal cord medical conditions and injuries. The facilities are available to any person diagnosed with that kind of condition regardless of age, ethnicity, sexual orientation, religion or background. The charity will consider applications for grants and assistance from any member of the public meeting the required medical criteria. Individual applications for grants are vetted and monitored by Spine which is a partner charity for this purpose.

### **FINANCIAL REVIEW**

#### **Going concern and reserves policy**

The charity does not currently undertake active fundraising and the charity maintains reserves of at least one million pounds to generate investment income which enables the charitable gifts to be continued.

Short term cash is maintained to cover known and considered charitable expenditure.

The year has seen a significant reduction in the investment portfolio and investment income has decreased to £53,836. The trustees work closely with Investec Wealth and Investment Limited and endeavour to provide an income stream and grow the portfolio within a designated risk profile. This strategy is not without risk but relying solely on bank interest would not be able to sustain the charity in the long term.

Total assets for the year have decreased by £90,272 to £2,192,130 due to a surplus of £5,481 together with investment reductions of £95,753

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing document**

The charity is controlled by its governing document, which is its Memorandum of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**Pinderfields Spinal Injuries Centre  
Limited**

**Report of the Trustees  
for the year ended 31 December 2020**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Recruitment and appointment of new trustees**

Members of the committee are elected at the Annual General Meeting of the association in accordance with the constitution. Only full members of the association are eligible to serve, and nominations for members of the committee must be made in writing by full members of the association at least 28 days before the AGM. Elections are held by ballot if nominations exceed vacancies.

**Induction and training of new trustees**

Induction into the charity is conducted by the chief executive and Kevan Baker OBE who has a wealth of knowledge being involved in numerous charities. The trustees are encouraged to attend training and update courses.

**Risk management**

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. The trustees achieve this by having the annual accounts reviewed by an independent examiner.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

06503031 (England and Wales)

**Registered Charity number**

1124338

**Registered office**

33 George Street  
Wakefield  
West Yorkshire  
WF1 1LX

**Trustees**

A R N Perkin Director  
A A Burt Doctor  
M Tempest Director (resigned 11.11.2020)  
J Curson Housewife  
C A Ramm Clerical  
J M Pritchard Physiotherapist  
K B Baker Director  
T Herdman Retired  
J S Crossley Chartered Accountant

**Company Secretary**

A R N Perkin

**Independent Examiner**

J Cooper ACA  
Townends Accountants LLP  
Chartered Accountants  
16 Carlisle Street  
Goole  
DN14 5DU

**Pinderfields Spinal Injuries Centre  
Limited**

**Report of the Trustees  
for the year ended 31 December 2020**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Solicitors**

Wrigleys  
19 Cookridge Street  
Leeds  
LS2 3AG

**Investment advisers**

Investec  
Quayside House  
Canal Wharf  
Leeds  
LS11 5PU

**COVID-19**

The trustees have considered the effect of the Covid-19 lockdown and the financial and other implications of the ongoing situation. The charity has no dedicated premises or employees and has minimal committed expenditure which can easily be paid from the large reserves balance.

The investment portfolio value has fallen by approximately 10% and the ongoing investment income is likely to fall by a similar amount.

The Covid-19 situation does not give the trustees any material uncertainty regarding the ability of the charity to operate as a going concern.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 1 June 2021 and signed on its behalf by:



A R N Perkin - Trustee

**Independent Examiner's Report to the Trustees of  
Pinderfields Spinal Injuries Centre  
Limited**

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**Independent examiner's report to the trustees of Pinderfields Spinal Injuries Centre Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

**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.



J Cooper ACA  
Townends Accountants LLP  
Chartered Accountants  
16 Carlisle Street  
Goole  
DN14 5DU

1 June 2021

**Pinderfields Spinal Injuries Centre  
Limited**

**Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
for the year ended 31 December 2020**

	Notes	Unrestricted fund £	Restricted fund £	2020 Total funds £	2019 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		306	-	306	332
Investment income	3	<u>53,836</u>	-	<u>53,836</u>	<u>68,159</u>
<b>Total</b>		<b>54,142</b>	<b>-</b>	<b>54,142</b>	<b>68,491</b>
<b>EXPENDITURE ON</b>					
Raising funds	4	12,296	-	12,296	12,766
<b>Charitable activities</b>	5				
Cost of making gift		36,365	-	36,365	36,582
<b>Total</b>		<b>48,661</b>	<b>-</b>	<b>48,661</b>	<b>49,348</b>
Net gains/(losses) on investments		<u>(95,753)</u>	-	<u>(95,753)</u>	<u>219,551</u>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(90,272)</b>	<b>-</b>	<b>(90,272)</b>	<b>238,694</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		2,282,402	-	2,282,402	2,043,708
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b><u>2,192,130</u></b>	<b><u>-</u></b>	<b><u>2,192,130</u></b>	<b><u>2,282,402</u></b>

The notes form part of these financial statements

**Pinderfields Spinal Injuries Centre  
Limited**

**Balance Sheet  
31 December 2020**

	Notes	Unrestricted fund £	Restricted fund £	2020 Total funds £	2019 Total funds £
<b>FIXED ASSETS</b>					
Investments	8	1,926,358	-	1,926,358	2,104,345
<b>CURRENT ASSETS</b>					
Debtors	9	1,080	-	1,080	-
Cash at bank		<u>266,124</u>	<u>-</u>	<u>266,124</u>	<u>190,504</u>
		267,204	-	267,204	190,504
<b>CREDITORS</b>					
Amounts falling due within one year	10	(1,432)	-	(1,432)	(12,447)
<b>NET CURRENT ASSETS</b>					
		<u>265,772</u>	<u>-</u>	<u>265,772</u>	<u>178,057</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>2,192,130</u>	<u>-</u>	<u>2,192,130</u>	<u>2,282,402</u>
<b>NET ASSETS</b>					
		<u>2,192,130</u>	<u>-</u>	<u>2,192,130</u>	<u>2,282,402</u>
<b>FUNDS</b>					
Unrestricted funds	11			<u>2,192,130</u>	<u>2,282,402</u>
<b>TOTAL FUNDS</b>					
				<u>2,192,130</u>	<u>2,282,402</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

The notes form part of these financial statements

**Pinderfields Spinal Injuries Centre  
Limited**

**Balance Sheet - continued  
31 December 2020**

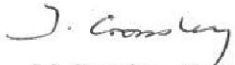
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These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 1 June 2021 and were signed on its behalf by:



A R N Perkin - Trustee



J S Crossley - Trustee

The notes form part of these financial statements

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# Pinderfields Spinal Injuries Centre Limited

## Notes to the Financial Statements for the year ended 31 December 2020

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### 1. COMPANY DETAILS

Pinderfields Spinal Injuries Centre Limited is a private company limited by guarantee and is registered in England. Its company registration number is 06503031 and it is also a registered charity with number 1124338. The registered office is 33 George Street, Wakefield, West Yorkshire, WF1 1LX.

### 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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The accounts have been denoted in sterling.

#### **Going concern**

The Trustees do not consider there to be any going concern issues as the charity has assets of over two million pounds and it has no committed expenditure or overheads.

#### **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.

#### **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.

#### **Fixed asset investments**

Investments are stated at market value as at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

#### **Cash at bank and in hand**

Bank balances of short maturity of three months or less are included as cash at bank and in hand.

#### **Creditors**

All liabilities which the charity is committed to are included in creditors.

#### **Taxation**

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

**Notes to the Financial Statements - continued  
for the year ended 31 December 2020**

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**2. ACCOUNTING POLICIES - continued**

**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.

**Unrealised and realised gains and losses on investments**

When investments are sold a realised gain or loss representing the proceeds less the previous years valuation is shown in the Statement of Financial Activities. The market value of all assets held at the year end is obtained and movements since the previous year end are shown in the Statement of Financial Activities as an unrealised gain or loss.

**Financial instruments**

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

**3. INVESTMENT INCOME**

	<b>2020</b>	2019
	<b>£</b>	£
Deposit account interest	139	562
Dividend income from investments	44,501	59,075
Interest receivable from investments	<u>9,196</u>	<u>8,522</u>
	<u><b>53,836</b></u>	<u>68,159</u>

**4. RAISING FUNDS**

**Investment management costs**

	<b>2020</b>	2019
	<b>£</b>	£
Portfolio management	<u>12,296</u>	<u>12,766</u>

**Pinderfields Spinal Injuries Centre  
Limited**

**Notes to the Financial Statements - continued  
for the year ended 31 December 2020**

**5. CHARITABLE ACTIVITIES COSTS**

Cost of making gift	Support costs £ <u>36,365</u>
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Included in the cost of making gift is an amount of £1,404 (2019: £1,430) in respect of fees paid to the Independent Examiner.

**6. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

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

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	332	-	332
Investment income	<u>68,159</u>	<u>-</u>	<u>68,159</u>
<b>Total</b>	68,491	-	68,491
<b>EXPENDITURE ON</b>			
Raising funds	12,766	-	12,766
<b>Charitable activities</b>			
Cost of making gift	36,582	-	36,582
<b>Total</b>	<u>49,348</u>	<u>-</u>	<u>49,348</u>
Net gains on investments	<u>219,551</u>	<u>-</u>	<u>219,551</u>
<b>NET INCOME</b>	238,694	-	238,694
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	<u>2,043,708</u>	<u>-</u>	<u>2,043,708</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>2,282,402</u></u>	<u><u>-</u></u>	<u><u>2,282,402</u></u>

**Pinderfields Spinal Injuries Centre  
Limited**

**Notes to the Financial Statements - continued  
for the year ended 31 December 2020**

**8. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 January 2020	2,104,345
Additions	340,075
Disposals	(475,079)
Revaluations	<u>(42,983)</u>
At 31 December 2020	<u>1,926,358</u>
<b>NET BOOK VALUE</b>	
At 31 December 2020	<u>1,926,358</u>
At 31 December 2019	<u>2,104,345</u>

There were no investment assets outside the UK.

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

	2020 £	2019 £
Prepayments and accrued income	<u>1,080</u>	<u>-</u>

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

	2020 £	2019 £
Accruals and deferred income	<u>1,432</u>	<u>12,447</u>

**11. MOVEMENT IN FUNDS**

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
<b>Unrestricted funds</b>			
General fund	2,282,402	(90,272)	2,192,130
<b>TOTAL FUNDS</b>	<u>2,282,402</u>	<u>(90,272)</u>	<u>2,192,130</u>

**Notes to the Financial Statements - continued  
for the year ended 31 December 2020**

**11. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	54,142	(48,661)	(95,753)	(90,272)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>54,142</u>	<u>(48,661)</u>	<u>(95,753)</u>	<u>(90,272)</u>

**Comparatives for movement in funds**

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
<b>Unrestricted funds</b>			
General fund	2,043,708	238,694	2,282,402
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>2,043,708</u>	<u>238,694</u>	<u>2,282,402</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	68,491	(49,348)	219,551	238,694
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>68,491</u>	<u>(49,348)</u>	<u>219,551</u>	<u>238,694</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
<b>Unrestricted funds</b>			
General fund	2,043,708	148,422	2,192,130
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>2,043,708</u>	<u>148,422</u>	<u>2,192,130</u>

**Pinderfields Spinal Injuries Centre  
Limited**

**Notes to the Financial Statements - continued  
for the year ended 31 December 2020**

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**11. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	122,633	(98,009)	123,798	148,422
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>122,633</u>	<u>(98,009)</u>	<u>123,798</u>	<u>148,422</u>

**12. RELATED PARTY DISCLOSURES**

During the year administrative services totalling £4,483 (2019: £4,483) were provided to the charity by Jolliffe Cork LLP. Mr A R N Perkin and Ms J S Crossley are both members of this entity.

**Pinderfields Spinal Injuries Centre  
Limited**

**Detailed Statement of Financial Activities  
for the year ended 31 December 2020**

	2020 £	2019 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Gifts	306	332
<b>Investment income</b>		
Deposit account interest	139	562
Dividend income from investments	44,501	59,075
Interest receivable from investments	<u>9,196</u>	<u>8,522</u>
	<u>53,836</u>	<u>68,159</u>
<b>Total incoming resources</b>	<b>54,142</b>	<b>68,491</b>
<b>EXPENDITURE</b>		
<b>Investment management costs</b>		
Portfolio management	12,296	12,766
<b>Support costs</b>		
<b>Management</b>		
Professional fees	4,483	4,483
Other beneficiaries	-	636
SPINE grants fund	30,000	30,000
Spine- computer equipment	<u>445</u>	<u>-</u>
	34,928	35,119
<b>Finance</b>		
Bank charges	33	33
<b>Other</b>		
Independent examiner's fee	<u>1,404</u>	<u>1,430</u>
<b>Total resources expended</b>	<b><u>48,661</u></b>	<b><u>49,348</u></b>
<b>Net income before gains and losses</b>	<b>5,481</b>	<b>19,143</b>
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	<u>(49,879)</u>	<u>17,913</u>
<b>Net (expenditure)/income</b>	<b><u>(44,398)</u></b>	<b><u>37,056</u></b>

This page does not form part of the statutory financial statements