

**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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**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	58,555	-	58,555	53,836
<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
Charitable activities	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		212,458	-	212,458	(95,753)
<b>NET INCOME/(EXPENDITURE)</b>		<b>177,235</b>	<b>-</b>	<b>177,235</b>	<b>(90,272)</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		2,192,130	-	2,192,130	2,282,402
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>2,369,365</b>	<b>-</b>	<b>2,369,365</b>	<b>2,192,130</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		182,728	-	182,728	266,124
		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>		181,275	-	181,275	265,772
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		2,369,365	-	2,369,365	2,192,130
<b>NET ASSETS</b>		2,369,365	-	2,369,365	2,192,130
<b>FUNDS</b>	12				
Unrestricted funds				2,369,365	2,192,130
<b>TOTAL FUNDS</b>				2,369,365	2,192,130

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, consisting of the letters 'A R' followed by a long horizontal line.

A R N Perkin - Trustee

A handwritten signature in black ink, written in a cursive style, appearing to read 'J. Crossley'.

J S Crossley - Trustee

The notes form part of these financial statements

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

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

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

**5. CHARITABLE ACTIVITIES COSTS**

	Support costs £
Cost of making gift	<u><b>80,857</b></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	<u>36,365</u>	<u>-</u>	<u>36,365</u>
<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>-</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>-</u>	<u>1,080</u>

**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
	<b>£</b>	£
Accruals and deferred income	<b><u>1,453</u></b>	<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	<b>2,192,130</b>	<b>177,235</b>	<b>2,369,365</b>
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<b><u>2,192,130</u></b>	<b><u>177,235</u></b>	<b><u>2,369,365</u></b>

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>58,919</b>	<b>(94,142)</b>	<b>212,458</b>	<b>177,235</b>
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<b><u>58,919</u></b>	<b><u>(94,142)</u></b>	<b><u>212,458</u></b>	<b><u>177,235</u></b>

**Comparatives for movement in funds**

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

**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>
	<u>79,421</u>	<u>34,928</u>
<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>	<b><u>94,142</u></b>	<b><u>48,661</u></b>
<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>	<b><u>(32,220)</u></b>	<b><u>(44,398)</u></b>

This page does not form part of the statutory financial statements