

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

Townends Accountants LLP
Chartered Accountants
Carlisle Street
Goole
DN14 5DX

Page	
1 to 3	Report of the Trustees
4	Independent Examiner's Report
5	Statement of Financial Activities
6 to 7	Balance Sheet
8 to 13	Notes to the Financial Statements
14	Detailed Statement of Financial Activities

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 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

Towmends Accountants LLP
Chartered Accountants
Carlisle Street
Goole
DN14 5DX

26 June 2023

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the year ended 31 December 2022

	2022	2021
£	£	£
Unrestricted fund	Restricted fund	Total funds
Notes		
INCOME AND ENDOWMENTS FROM		
Donations and legacies	211	211
Investment income	65,554	65,554
3	-	-
Total	65,765	65,765
EXPENDITURE ON		
Raising funds	12,633	12,633
4	-	-
Charitable activities	33,443	33,443
Cost of making gift	-	-
5	-	-
Total	46,076	46,076
Net gains/(losses) on investments	(209,004)	(209,004)
NET INCOME/(EXPENDITURE)	(189,315)	(189,315)
RECONCILIATION OF FUNDS		
Total funds brought forward	2,369,365	2,369,365
TOTAL FUNDS CARRIED FORWARD	2,180,050	2,180,050
	-	-
	2,180,050	2,369,365

The notes form part of these financial statements

	2021	2022	Notes				
FIXED ASSETS							
Investments	2,188,090	1,942,924	8				
CURRENT ASSETS							
Cash at bank	182,728	258,587					
CREDITORS							
Amounts falling due within one year	(1,453)	(21,461)	9				
NET CURRENT ASSETS	181,275	237,126					
TOTAL ASSETS LESS CURRENT LIABILITIES	2,369,365	2,180,050					
NET ASSETS	2,369,365	2,180,050					
FUNDS			10				
Unrestricted funds	2,369,365	2,180,050					
TOTAL FUNDS	2,369,365	2,180,050					

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.

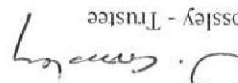
The notes form part of these financial statements

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

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

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

2022	£	2021	£
2,179		2	
54,249		52,048	
9,126		6,505	
65,554		58,553	

4. RAISING FUNDS

Investment management costs

Portfolio management

2022	£	12,633
2021	£	13,285

5.	CHARITABLE ACTIVITIES COSTS	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.		
6.	TRUSTEES' REMUNERATION AND BENEFITS			
		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.		
7.	COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES			
		Total funds	Restricted fund	Unrestricted fund
		£	£	£
	INCOME AND ENDOWMENTS FROM			
		364	-	364
	Donations and legacies			
	Investment income	58,555	-	58,555
	Total	58,919	-	58,919
	EXPENDITURE ON			
	Raising funds	13,285	-	13,285
	Charitable activities	80,857	-	80,857
	Cost of making gift			
	Total	94,142	-	94,142
	Net gains on investments	212,458	-	212,458
	NET INCOME			
		177,235	-	177,235
	RECONCILIATION OF FUNDS			
	Total funds brought forward	2,192,130	-	2,192,130
	TOTAL FUNDS CARRIED FORWARD			
		2,369,365	-	2,369,365

8.	FIXED ASSET INVESTMENTS	MARKET VALUE	At 1 January 2022	2,188,090	347,251	(401,296)	(191,121)	1,942,924	NET BOOK VALUE	At 31 December 2022	1,942,924	2,188,090
		At 31 December 2022	Revaluations									
			Disposals									
			Additions									

10. MOVEMENT IN FUNDS - continued

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

Unrestricted 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

Unrestricted funds	General fund	TOTAL FUNDS
At 1.1.21	£	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:

Unrestricted 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:

Unrestricted funds	General fund	TOTAL FUNDS
At 1.1.21	£	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				
General fund	124,684	(140,218)	3,454	(12,080)
TOTAL FUNDS	124,684	(140,218)	3,454	(12,080)

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.

**Pinderfields Spinal Injuries Centre
Limited**
Detailed Statement of Financial Activities
for the year ended 31 December 2022

	2022	2021
£	£	£
INCOME AND ENDOWMENTS		
Donations and legacies	211	364
Gifts		
Investment income	2,179	2
Deposit account interest		
Dividend income from investments	54,249	52,048
Interest receivable from investments	9,126	6,505
	65,554	58,555
Total incoming resources	65,765	58,919
EXPENDITURE		
Investment management costs	12,633	13,285
Portfolio management		
Support costs	4,537	4,507
Management		
Professional fees		
Spine- wheelchair rugby and conference	6,000	4,000
SPINE grants fund	20,000	40,000
Spine- ward equipment	1,446	30,914
	31,983	79,421
Other	1,460	1,436
Independent examiner's fee		
Total resources expended	46,076	94,142
Net income/(expenditure) before gains and losses	19,689	(35,223)
Realised recognised gains and losses	(57,823)	3,003
Realised gains/(losses) on fixed asset investments		
Net expenditure	(38,134)	(32,220)

This page does not form part of the statutory financial statements