
MS THERAPY CENTRE, NORFOLK LTD
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED ENDED 31 OCTOBER 2020

MS THERAPY CENTRE, NORFOLK LTD
(A company limited by guarantee)

CONTENTS

| | Page |
|---|---------|
| Reference and administrative details of the Company, its Trustees and advisers | 1 |
| Chairman's statement | 2 |
| Trustees' report | 3 - 6 |
| Independent examiner's report | 7 |
| Statement of financial activities | 8 |
| Balance sheet | 9 - 10 |
| Notes to the financial statements | 11 - 23 |

MS THERAPY CENTRE, NORFOLK LTD
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED ENDED 31 OCTOBER 2020**

| | |
|----------------------------------|--|
| Trustees | S Bridewell S Carroll B Elwen L Pickering S England P Narracott |
| Company registered number | 07000565 |
| Charity registered number | 1131940 |
| Registered office | 5 Hurricane Way Norwich Norfolk NR6 6EZ |
| Accountants | MA Partners LLP 7 The Close Norwich Norfolk, NR1 4DJ |

MS THERAPY CENTRE, NORFOLK LTD
(A company limited by guarantee)

CHAIRMAN'S STATEMENT
FOR THE YEAR ENDED ENDED 31 OCTOBER 2020

The chairman presents his statement for the year ended.

2020 has been a year like no other, and one that no-one could have reasonably foreseen. MS Therapy Centre Norfolk has fortunately been able to carry on, albeit in a reduced form. We have taken advantage of the government furlough scheme to reclaim the majority of the salaries of our paid staff. We have mostly managed to retain the services of our therapists, volunteers, those who hire our rooms and most importantly of all, those who use our centre and the services it offers.

We have implemented government guidelines on PPE, social distancing and cleaning, and curtailed those services that it would not be safe to offer. We have also taken note of the guidance issued by the professional associations of our therapists and other service providers.

Our income has obviously been affected, but I am pleased to report that our charity remains solvent and gives us a solid base upon which to rebuild our services as soon as restrictions are lifted.

MS THERAPY CENTRE, NORFOLK LTD
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED ENDED 31 OCTOBER 2020

The Trustees present their annual report together with the financial statements of the MS Therapy Centre, Norfolk Ltd for the year 1 November 2019 to 31 October 2020. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

To charity's objective is to establish and run a centre in the Norwich area which will provide treatment, therapies, care and education for people with disabling conditions, their family and carers so they can maintain independent living.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

We help all those in Norfolk who are affected by multiple sclerosis or other neurological condition, by offering a range of support services to assist their well-being.

c. Activities undertaken to achieve objectives

Therapies

We offer a wide range of therapies to our centre users, whether or not they have MS.

Advice and Support

a full range of counselling and advice services is available to anyone coming to grips with dealing with MS. We have several counsellors who can help with emotional issues, and we also offer practice advice on such matters as benefits and continence. Because of Covid19 restrictions the organisation has adapted all of our services to either online or telephone support and reduced numbers within our centre.

Yoga and Pilates

Fitness is very much a part of dealing with MS or any other neurological condition. Classes are held at our centre on most days. Yoga and Pilates have also been converted too online.

MS THERAPY CENTRE, NORFOLK LTD
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED ENDED 31 OCTOBER 2020

Objectives and activities (continued)

d. Main activities undertaken to further the Company's purposes for the public benefit

The main activities in the year were centred around offering services to people affected by MS and other neurological conditions. These services included specialist one to one holistic therapies and medical services.

The charity maintained the frequency of its group physio classes at 3 days per week as well as its exercise classes.

The charity also has continued the subsidised counselling service for newly diagnosed MS patients.

Achievements and performance

a. Main achievements of the Company

The Trustees have looked at all the services provided for the financial year and measured through put and output via patient interaction and have decided to continue with all the activities into the next financial year.

Due to Covid19 the Trustees have made the decision to close the centre down for a period during lockdown to enable the centre to be brought up to covid19 safe. The Trustees focused on fundraising for the purchases of equipment too enable works in line with government guidelines.

We have managed to secure all the funds needed to complete works required as per government guidelines, and we have now reopened the centre with limited capacity to ensure that some people can access services.

We now have a strong board of Trustees who are focussed on providing support and services for people with neurological conditions.

We would like to say a thank you to our funders and stakeholders for their generosity and support through this very trying year.

Most of this would not have been possible without the dedication of the team based at the centre; a big thank you for all your hard work. We look forward to a bright future and welcome all existing and new centre users for next year.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, the Trustees continue to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

The charity currently has no "free reserves" (unrestricted funds excluding those represented by fixed assets).

MS THERAPY CENTRE, NORFOLK LTD
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED ENDED 31 OCTOBER 2020

c. Deficit

The financial statements show a deficit on unrestricted funds. This is as a result of the requirement to accrue for rent payable over the life of the lease although the charity currently has the benefit of a rent free period under the terms of the lease.

Structure, governance and management

a. Constitution

MS Therapy Centre, Norfolk Ltd is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

b. Methods of appointment or election of Trustees

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

Plans for future periods

Unfortunately the centre was hit hard financially due to the pandemic during 2020 and this has made it extremely difficult to plan for the future. The Trustees have examined the financial position of the charity and have decided that running at a reduced level of services is sustainable for the time being.

With careful budgeting, planned fundraising targets and a slow increase of activities within the centre should still allow us to plan for the future.

With all this in mind, we still plan to finish works within the centre by 2022, although this has now been delayed by 12 months. Our aims are:

- to increase capacity and attract more users of our rentable services
- to focus on NHS contracts and look at a pricing policy for services offered
- to develop a more comprehensive membership scheme and introduce a value for money service.

Members' liability

The Members of the Company guarantee to contribute an amount not exceeding £10 to the assets of the Company in the event of winding up.

MS THERAPY CENTRE, NORFOLK LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED ENDED 31 OCTOBER 2020

Statement of Trustees' responsibilities

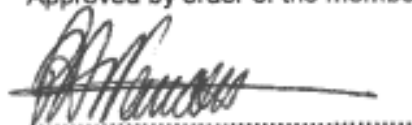
The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

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

Approved by order of the members of the board of Trustees and signed on their behalf by:


P Narracott

Date: 21 July 2021

MS THERAPY CENTRE, NORFOLK LTD
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED ENDED 31 OCTOBER 2020

Independent Examiner's Report to the Trustees of MS Therapy Centre, Norfolk Ltd ('the Company')

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

Responsibilities and Basis of Report

As the Trustees of the Company (and 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 the Company's accounts 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.

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.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed:



Dated: 21 July 2021

Mr F M E Shippam BSc FCA DChA

MA Partners LLP

MS THERAPY CENTRE, NORFOLK LTD
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED ENDED 31 OCTOBER 2020**

| | Note | Unrestricted funds 2020 £ | Restricted funds 2020 £ | Total funds 2020 £ | Total funds 2019 £ |
|------------------------------------|-------------|--|--|---------------------------------------|---------------------------------------|
| Income from: | | | | | |
| Donations and legacies | 3 | 59,813 | 20,140 | 79,953 | 50,268 |
| Charitable activities | 4 | 48,080 | - | 48,080 | 52,061 |
| Other trading activities | 5 | 4,113 | - | 4,113 | 4,491 |
| Total income | | 112,006 | 20,140 | 132,146 | 106,820 |
| Expenditure on: | | | | | |
| Raising funds | 6 | 1,011 | - | 1,011 | 1,042 |
| Charitable activities | 7 | 143,816 | 6,000 | 149,816 | 120,437 |
| Total expenditure | | 144,827 | 6,000 | 150,827 | 121,479 |
| Net (expenditure)/income | | | | | |
| Transfers between funds | 15 | (32,821) 15,500 | 14,140 (15,500) | (18,681) - | (14,659) - |
| Net movement in funds | | (17,321) | (1,360) | (18,681) | (14,659) |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | (3,123) | 5,000 | 1,877 | 16,536 |
| Net movement in funds | | (17,321) | (1,360) | (18,681) | (14,659) |
| Total funds carried forward | | (20,444) | 3,640 | (16,804) | 1,877 |

The Statement of Financial Activities includes all gains and losses recognised in the year ended.

The notes on pages 11 to 23 form part of these financial statements.

MS THERAPY CENTRE, NORFOLK LTD
(A company limited by guarantee)
REGISTERED NUMBER: 07000565

BALANCE SHEET
AS AT 31 OCTOBER 2020

| | Note | 2020 £ | 2019 £ |
|---|------|------------------------|---------------------|
| Fixed assets | | | |
| Tangible assets | 11 | 87,643 | 77,070 |
| | | <u>87,643</u> | <u>77,070</u> |
| Current assets | | | |
| Debtors | 12 | 540 | 2,054 |
| Cash at bank and in hand | | 29,102 | 4,081 |
| | | <u>29,642</u> | <u>6,135</u> |
| Creditors: amounts falling due within one year | 13 | (48,210) | (12,113) |
| Net current liabilities | | <u>(18,568)</u> | <u>(5,978)</u> |
| Total assets less current liabilities | | <u>69,075</u> | <u>71,092</u> |
| Creditors: amounts falling due after more than one year | 14 | (85,879) | (69,215) |
| Total net assets | | <u><u>(16,804)</u></u> | <u><u>1,877</u></u> |
| Charity funds | | | |
| Restricted funds | 15 | 3,640 | 5,000 |
| Unrestricted funds | 15 | (20,444) | (3,123) |
| Total funds | | <u><u>(16,804)</u></u> | <u><u>1,877</u></u> |

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year ended in question in accordance with section 476 of Companies Act 2006.

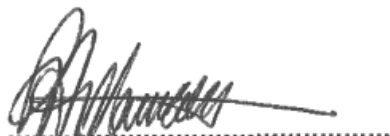
The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

MS THERAPY CENTRE, NORFOLK LTD
(A company limited by guarantee)
REGISTERED NUMBER: 07000565

BALANCE SHEET (CONTINUED)
AS AT 31 OCTOBER 2020

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



P Narracott

Date: 21 July 2021

The notes on pages 11 to 23 form part of these financial statements.

MS THERAPY CENTRE, NORFOLK LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED ENDED 31 OCTOBER 2020

1. General information

MS Therapy Centre, Norfolk Ltd is a company limited by guarantee and registered in England and Wales. The Company's registered office address is 5 Hurricane Way, Norwich, NR6 6EZ. The Company's principal objective is to establish and run a centre in the Norwich area which will provide treatment, therapies, care and education for people with disabling conditions, their family and carers so they can maintain independent living.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

MS Therapy Centre, Norfolk Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The Statement of Financial Position shows the Company has net current liabilities of £18,568. Within creditors: amounts falling due within one year is the bank loan of "bounce back" bank loan of £26,705. The repayment terms of this bank loan are to be confirmed on the anniversary of the drawdown. With creditors: amounts falling due after more than one year are accruals of £70,000 arising from the accounting requirement to accrue a rental charge whilst the Company benefits from a rent-free period. The cash position has improved in the financial year under review and the Trustees are confident that the fundraising plans for the coming 12 months will ensure that the Company can continue to meet its obligations as they fall due.

2.3 Income

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

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

MS THERAPY CENTRE, NORFOLK LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED ENDED 31 OCTOBER 2020

2. Accounting policies (continued)

2.4 Expenditure (continued)

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

| | |
|------------------------------|-------------------------------|
| Long-term leasehold property | - straight line over 20 years |
| Plant and machinery | - straight line over 10 years |
| Computer equipment | - straight line over 3 years |

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.9 Liabilities

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

MS THERAPY CENTRE, NORFOLK LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED ENDED 31 OCTOBER 2020

2. Accounting policies (continued)

2.10 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year ended.

2.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

3. Income from donations and legacies

| | Unrestricted funds 2020 £ | Restricted funds 2020 £ | Total funds 2020 £ | <i>Total funds 2019 £</i> |
|-------------------|--|--|---------------------------------------|---------------------------------------|
| Donations | 45,693 | 1,500 | 47,193 | 50,268 |
| Grants | - | 18,640 | 18,640 | - |
| Government grants | 14,120 | - | 14,120 | - |
| Total 2020 | <u>59,813</u> | <u>20,140</u> | <u>79,953</u> | <u>50,268</u> |
| <i>Total 2019</i> | <u>50,268</u> | <u>-</u> | <u>50,268</u> | |

Government grants were received in the form of the Coronavirus Job Retention Scheme. There are no unfulfilled conditions or contingencies attached to these grants.

MS THERAPY CENTRE, NORFOLK LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED ENDED 31 OCTOBER 2020**

4. Income from charitable activities

| | Unrestricted funds 2020 £ | Total funds 2020 £ | <i>Total funds 2019 £</i> |
|-----------|--|---------------------------------------|---------------------------------------|
| Room hire | 48,080 | 48,080 | 52,061 |

5. Income from other trading activities

Income from fundraising events

| | Unrestricted funds 2020 £ | Total funds 2020 £ | <i>Total funds 2019 £</i> |
|--|--|---------------------------------------|---------------------------------------|
| Lottery | 776 | 776 | 926 |
| Subscriptions | 408 | 408 | 8 |
| Race night, marathon, Catton 5k, bike ride | 2,929 | 2,929 | 3,557 |
| | <u>4,113</u> | <u>4,113</u> | <u>4,491</u> |

6. Expenditure on raising funds

Costs of raising voluntary income

| | Unrestricted funds 2020 £ | Total funds 2020 £ | <i>Total funds 2019 £</i> |
|-------------------------|--|---------------------------------------|---------------------------------------|
| Other fundraising costs | 1,011 | 1,011 | 1,042 |

MS THERAPY CENTRE, NORFOLK LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED ENDED 31 OCTOBER 2020**

7. Analysis of expenditure by activities

| | Activities undertaken directly 2020 £ | Support costs 2020 £ | Total funds 2020 £ | Total funds 2019 £ |
|-----------------------|---|-------------------------------|-----------------------------|-----------------------------|
| Charitable activities | 141,086 | 8,730 | 149,816 | 120,437 |
| <i>Total 2019</i> | <i>109,133</i> | <i>11,304</i> | <i>120,437</i> | |

Analysis of direct costs

| | Total funds 2020 £ | Total funds 2019 £ |
|------------------------|-----------------------------|-----------------------------|
| Staff costs | 41,001 | 39,877 |
| Rent | 17,500 | 17,500 |
| Light and heat | 13,179 | 10,955 |
| Cleaning | 7,981 | 10,411 |
| Premises | 6,118 | 7,945 |
| Repairs and renewals | 5,984 | 2,892 |
| Covid Counselling | 6,000 | - |
| Telephone and internet | 3,113 | 3,255 |
| New building costs | 30,433 | 3,546 |
| Practitioners | 1,328 | - |
| Travel | 994 | 2,811 |
| Insurance | 993 | 759 |
| Professional fees | 235 | 3,355 |
| Subscriptions | 100 | - |
| Computers and software | 46 | 82 |
| Advertising | 66 | 78 |
| Training | - | 40 |
| Depreciation | 6,015 | 5,627 |
| | 141,086 | 109,133 |

MS THERAPY CENTRE, NORFOLK LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED ENDED 31 OCTOBER 2020**

7. Analysis of expenditure by activities (continued)

Analysis of support costs

| | Total funds 2020 £ | <i>Total funds 2019 £</i> |
|----------------------------------|---------------------------------------|---------------------------------------|
| Bank charges | - | 180 |
| Professional fees | - | 56 |
| Printing, postage and stationery | 1,189 | 3,565 |
| Office | 5,185 | 4,765 |
| Sundries | 376 | 768 |
| Governance costs | 1,980 | 1,970 |
| | <u>8,730</u> | <u>11,304</u> |

8. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £1,200 (2019 - £1,200), and fee for the preparation of the financial statements of £780 (2019 - £770).

9. Staff costs

| | 2020 £ | <i>2019 £</i> |
|--|-------------------|-------------------|
| Wages and salaries | 40,069 | 39,136 |
| Contribution to defined contribution pension schemes | 932 | 741 |
| | <u>41,001</u> | <u>39,877</u> |

The average number of persons employed by the Company during the year ended was as follows:

| | 2020 No. | <i>2019 No.</i> |
|-----------------|---------------------|---------------------|
| Number of staff | <u>3</u> | <u>3</u> |

No employee received remuneration amounting to more than £60,000 in either year.

MS THERAPY CENTRE, NORFOLK LTD
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED ENDED 31 OCTOBER 2020**

10. Trustees' remuneration and expenses

During the year ended, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 31 October 2020, travel expenses totalling £87 were reimbursed to 1 Trustee (2019 - £87).

11. Tangible fixed assets

| | Long-term leasehold property £ | Plant and machinery £ | Computer equipment £ | Total £ |
|---------------------------|---|-----------------------------|----------------------------|------------|
| Cost or valuation | | | | |
| At 1 November 2019 | 83,838 | - | 2,196 | 86,034 |
| Additions | - | 16,588 | - | 16,588 |
| At 31 October 2020 | 83,838 | 16,588 | 2,196 | 102,622 |
| Depreciation | | | | |
| At 1 November 2019 | 6,933 | - | 2,031 | 8,964 |
| Charge for the year ended | 4,192 | 1,658 | 165 | 6,015 |
| At 31 October 2020 | 11,125 | 1,658 | 2,196 | 14,979 |
| Net book value | | | | |
| At 31 October 2020 | 72,713 | 14,930 | - | 87,643 |
| At 31 October 2019 | 76,905 | - | 165 | 77,070 |

12. Debtors

| | 2020 £ | 2019 £ |
|--------------------------------|-----------|-----------|
| Due within one year | | |
| Trade debtors | 540 | 450 |
| Prepayments and accrued income | - | 1,604 |
| | 540 | 2,054 |

MS THERAPY CENTRE, NORFOLK LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED ENDED 31 OCTOBER 2020

13. Creditors: Amounts falling due within one year

| | 2020 | 2019 |
|------------------------------------|---------------|-------------|
| | £ | £ |
| Bank loan | 26,705 | - |
| Trade creditors | 8,107 | 8,125 |
| Other taxation and social security | 186 | 524 |
| Other creditors | 11,562 | 1,814 |
| Accruals and deferred income | 1,650 | 1,650 |
| | 48,210 | 12,113 |

14. Creditors: Amounts falling due after more than one year

| | 2020 | 2019 |
|------------------------------|---------------|-------------|
| | £ | £ |
| Other loans | 15,879 | 16,715 |
| Accruals and deferred income | 70,000 | 52,500 |
| | 85,879 | 69,215 |

Accruals and deferred income is made up of amounts accrued in relation to a rent free period under the terms of a lease. The amounts accrued will be spread over the lease term.

MS THERAPY CENTRE, NORFOLK LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED ENDED 31 OCTOBER 2020**

15. Statement of funds

Statement of funds - current year ended

| | Balance at 1 November 2019 £ | Income £ | Expenditure £ | Transfers in/out £ | Balance at 31 October 2020 £ |
|---------------------------|---------------------------------------|----------------|------------------|--------------------------|---------------------------------------|
| Unrestricted funds | | | | | |
| Lease accrual | (52,500) | - | (17,500) | - | (70,000) |
| General Funds | 49,377 | 112,006 | (127,327) | 15,500 | 49,556 |
| | <u>(3,123)</u> | <u>112,006</u> | <u>(144,827)</u> | <u>15,500</u> | <u>(20,444)</u> |
| Restricted funds | | | | | |
| Window Replacement fund | 5,000 | - | - | (5,000) | - |
| New heating fund | - | 9,000 | - | (9,000) | - |
| New building fund | - | 1,500 | - | (1,500) | - |
| COVID 19 Counselling fund | - | 9,640 | (6,000) | - | 3,640 |
| | <u>5,000</u> | <u>20,140</u> | <u>(6,000)</u> | <u>(15,500)</u> | <u>3,640</u> |
| Total of funds | <u>1,877</u> | <u>132,146</u> | <u>(150,827)</u> | <u>-</u> | <u>(16,804)</u> |

MS THERAPY CENTRE, NORFOLK LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED ENDED 31 OCTOBER 2020**

15. Statement of funds (continued)

The funding received for the window replacement, new heating system and toward the new building has been fully spent. As such the restrictions have been satisfied and the the balances transferred to general funds.

Statement of funds - prior year ended

| | <i>Balance at 1 November 2018 £</i> | <i>Income £</i> | <i>Expenditure £</i> | <i>Balance at 31 October 2019 £</i> |
|---------------------------|---|-----------------------|--------------------------|---|
| Unrestricted funds | | | | |
| Lease accrual | (35,000) | - | (17,500) | (52,500) |
| General Funds | 46,536 | 106,820 | (103,979) | 49,377 |
| | <u>11,536</u> | <u>106,820</u> | <u>(121,479)</u> | <u>(3,123)</u> |
| Restricted funds | | | | |
| Window Replacement fund | <u>5,000</u> | <u>-</u> | <u>-</u> | <u>5,000</u> |
| Total of funds | <u><u>16,536</u></u> | <u><u>106,820</u></u> | <u><u>(121,479)</u></u> | <u><u>1,877</u></u> |

MS THERAPY CENTRE, NORFOLK LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED ENDED 31 OCTOBER 2020**

16. Summary of funds

Summary of funds - current year ended

| | Balance at 1 November 2019 £ | Income £ | Expenditure £ | Transfers in/out £ | Balance at 31 October 2020 £ |
|------------------|---------------------------------------|----------------|------------------|--------------------------|---------------------------------------|
| General funds | (3,123) | 112,006 | (144,827) | 15,500 | (20,444) |
| Restricted funds | 5,000 | 20,140 | (6,000) | (15,500) | 3,640 |
| | <u>1,877</u> | <u>132,146</u> | <u>(150,827)</u> | <u>-</u> | <u>(16,804)</u> |

Summary of funds - prior year ended

| | Balance at 1 November 2018 £ | Income £ | Expenditure £ | Balance at 31 October 2019 £ |
|------------------|---------------------------------------|----------------|------------------|---------------------------------------|
| General funds | 11,536 | 106,820 | (121,479) | (3,123) |
| Restricted funds | 5,000 | - | - | 5,000 |
| | <u>16,536</u> | <u>106,820</u> | <u>(121,479)</u> | <u>1,877</u> |

17. Analysis of net assets between funds

Analysis of net assets between funds - current period

| | Unrestricted funds 2020 £ | Restricted funds 2020 £ | Total funds 2020 £ |
|-------------------------------------|------------------------------------|----------------------------------|-----------------------------|
| Tangible fixed assets | 87,643 | - | 87,643 |
| Current assets | 26,002 | 3,640 | 29,642 |
| Creditors due within one year | (48,210) | - | (48,210) |
| Creditors due in more than one year | (85,879) | - | (85,879) |
| Total | <u>(20,444)</u> | <u>3,640</u> | <u>(16,804)</u> |

MS THERAPY CENTRE, NORFOLK LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED ENDED 31 OCTOBER 2020**

17. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

| | <i>Unrestricted funds 2019 £</i> | <i>Restricted funds 2019 £</i> | <i>Total funds 2019 £</i> |
|-------------------------------------|--|--|---------------------------------------|
| Tangible fixed assets | 72,770 | 4,300 | 77,070 |
| Current assets | 5,435 | 700 | 6,135 |
| Creditors due within one year | (12,113) | - | (12,113) |
| Creditors due in more than one year | (69,215) | - | (69,215) |
| Total | <u>(3,123)</u> | <u>5,000</u> | <u>1,877</u> |

18. Reconciliation of net movement in funds to net cash flow from operating activities

| | 2020 £ | 2019 £ |
|---|------------------------|------------------------|
| Net expenditure for the period (as per Statement of Financial Activities) | (18,681) | (14,659) |
| Adjustments for: | | |
| Net cash used in operating activities | <u>(18,681)</u> | <u>(14,659)</u> |

19. Analysis of cash and cash equivalents

Total cash and cash equivalents

MS THERAPY CENTRE, NORFOLK LTD
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED ENDED 31 OCTOBER 2020**

20. Analysis of changes in net debt

Analysis Table - Please enter figures in the table below or tick to ignore

| | At 1 November 2019 £ | At 31 October 2020 £ | Rounding check £ |
|--------------------------|-------------------------------|-------------------------------|------------------------|
| Cash at bank and in hand | 4,081 | 4,081 | 25,021 |
| Debt due within 1 year | - | - | (26,705) |
| Debt due after 1 year | (16,715) | (16,715) | 836 |
| | <u>(12,634)</u> | <u>(12,634)</u> | <u>(848)</u> |

21. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £932 (2019 - £741). Contributions totalling £nil (2019 - £nil) were payable to the fund at the balance sheet date and are included in creditors.

22. Operating lease commitments

At 31 October 2020 the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

| | 2020 £ | 2019 £ |
|--|----------------|----------------|
| Later than 1 year and not later than 5 years | 17,292 | 12,292 |
| Later than 5 years | 332,708 | 337,708 |
| | <u>350,000</u> | <u>350,000</u> |

23. Related party transactions

In the year ended 31 October 2017 the Company entered into loan arrangements with two Trustees, one of whom is no longer a Trustee.

Trustee Bernard Elwen provided the Company with an unsecured, interest free loan of £6,715. Repayments of £336 were made in the year ended 31 October 2020 leaving a balance owing at the year end of £6,379.