

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

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023

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

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MS THERAPY CENTRE, NORFOLK LTD
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 OCTOBER 2023**

Trustees S Bridewell
 S Carroll
 B G Elwen
 I E Pickering
 S England (resigned 26 March 2023)

**Company registered
number** 07000565

**Charity registered
number** 1131940

Registered office 5 Hurricane Way
 Norwich
 Norfolk
 NR6 6EZ

Accountants MA Partners LLP
 Chartered Accountants
 7 The Close
 Norwich
 Norfolk
 NR1 4DJ

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

CHAIRMAN'S STATEMENT
FOR THE YEAR ENDED 31 OCTOBER 2023

The chairman presents his statement for the year.

2023 has continued in much the same vein as 2022. We continue to open five full days per week, and on Saturday mornings once a month. We offer physiotherapy three days a week, with a waiting list of three weeks. We have had over 9,000 visits to the centre this year from those using our various services.

Room hire continues to be a major source of funding, with our rooms having an occupancy rate of just over 60%. Other sources of income are fundraising activities (quiz nights, 5-a-side football, afternoon tea, clairvoyancy evenings and other local initiatives), grants and donations from trusts and individual.

We have maintained the building and we have entered into a revised rental agreement (deed of variation) with the new landlords, Dove (Industrial IV) Unit Trust.

The Trustees would like to say thank you to The Geoffrey Watling Charity, The Childwick Trust, Norfolk Community Foundation, Bruce Wake Charity and The Barbara Welby Trust for their kind support throughout the year.

MS THERAPY CENTRE, NORFOLK LTD
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 OCTOBER 2023

The Trustees present their annual report together with the financial statements of the Company for the year 1 November 2022 to 31 October 2023. 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

The Company'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.

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 were converted to online whilst the centre was closed.

MS THERAPY CENTRE, NORFOLK LTD
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2023

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

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

Achievements and performance

a. Main achievements of the Company

See the Chairman's statement.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

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

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 Company has benefitted from 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.

MS THERAPY CENTRE, NORFOLK LTD
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2023

Plans for future periods

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.

Statement of Trustees' responsibilities

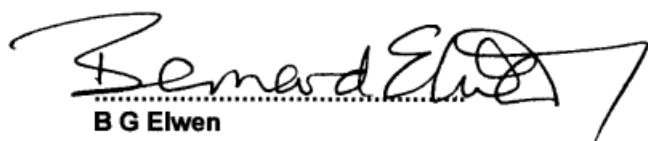
The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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:


B G Elwen

Date: 23 July 2024

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

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 OCTOBER 2023

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 31 October 2023.

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 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.

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: 24 July 2024

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 31 OCTOBER 2023**

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	26,950	5,662	32,612	86,173
Charitable activities	4	-	74,157	74,157	47,488
Other trading activities	5	-	3,486	3,486	3,799
Total income		26,950	83,305	110,255	137,460
Expenditure on:					
Raising funds		-	1,654	1,654	513
Charitable activities	6	5,500	137,934	143,434	130,747
Total expenditure		5,500	139,588	145,088	131,260
Net income/(expenditure)		21,450	(56,283)	(34,833)	6,200
Transfers between funds	15	(1,500)	1,500	-	-
Net movement in funds		19,950	(54,783)	(34,833)	6,200
Reconciliation of funds:					
Total funds brought forward		16,495	(51,750)	(35,255)	(41,455)
Net movement in funds		19,950	(54,783)	(34,833)	6,200
Total funds carried forward		36,445	(106,533)	(70,088)	(35,255)

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

The notes on pages 10 to 24 form part of these financial statements.

MS THERAPY CENTRE, NORFOLK LTD
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REGISTERED NUMBER: 07000565

BALANCE SHEET
AS AT 31 OCTOBER 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	11	71,476	75,941
		<u>71,476</u>	<u>75,941</u>
Current assets			
Debtors	12	4,803	1,920
Cash at bank and in hand		16,616	25,262
		<u>21,419</u>	<u>27,182</u>
Creditors: amounts falling due within one year	13	(54,688)	(9,710)
Net current liabilities / assets		<u>(33,269)</u>	<u>17,472</u>
Total assets less current liabilities		<u>38,207</u>	<u>93,413</u>
Creditors: amounts falling due after more than one year	14	(108,295)	(128,668)
Total net assets		<u><u>(70,088)</u></u>	<u><u>(35,255)</u></u>
Charity funds			
Restricted funds	15	36,445	16,495
Unrestricted funds	15	(106,533)	(51,750)
Total funds		<u><u>(70,088)</u></u>	<u><u>(35,255)</u></u>

MS THERAPY CENTRE, NORFOLK LTD
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BALANCE SHEET (CONTINUED)
AS AT 31 OCTOBER 2023

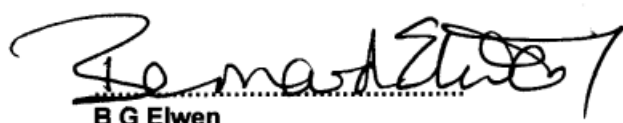
The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year 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.

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



B G Elwen

Date: 23 July 2024

The notes on pages 10 to 24 form part of these financial statements.

MS THERAPY CENTRE, NORFOLK LTD
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023

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 2019), 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 liabilities of £70,088. Within creditors are accruals of £134,357 arising from the accounting requirement to accrue a rental charge whilst the Company benefited from a rent-free period. Having made some reductions to expenditure post year end, the Trustees are satisfied that regular sources of income are anticipated to exceed recurring expenditure on a monthly basis. Surpluses will be enhanced by successful fundraising activities. As a result, the Trustees are confident that the plans for the coming 12 months will ensure that the Company can continue to meet its obligations as they fall due and accordingly have adopted the going concern basis in preparing these financial statements.

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.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Company, can be reliably measured.

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.

MS THERAPY CENTRE, NORFOLK LTD
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023

2. Accounting policies (continued)

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.

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 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 basis:

Long-term leasehold property	-	5%
Plant and machinery	-	10%
Computer equipment	-	33%

2.6 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.

2.7 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.

2.8 Liabilities and provisions

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.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023

2. Accounting policies (continued)

2.9 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.

2.10 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.

2.11 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.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023**

3. Income from donations and legacies

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Donations	-	5,662	5,662	35,673
Legacies	-	-	-	5,000
Grants	26,950	-	26,950	45,500
Total 2023	<u>26,950</u>	<u>5,662</u>	<u>32,612</u>	<u>86,173</u>
<i>Total 2022</i>	<u>55,500</u>	<u>30,673</u>	<u>86,173</u>	

4. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Income from charitable activities - Room hire	<u>74,157</u>	<u>74,157</u>	<u>47,488</u>
<i>Total 2022</i>	<u>47,488</u>	<u>47,488</u>	

MS THERAPY CENTRE, NORFOLK LTD
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023**

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Lottery	464	464	608
Other	3,022	3,022	3,191
Total 2023	<u>3,486</u>	<u>3,486</u>	<u>3,799</u>
<i>Total 2022</i>	<u>3,799</u>	<u>3,799</u>	

6. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total 2023 £	<i>Total 2022 £</i>
Charitable activities	5,500	137,934	143,434	130,747
<i>Total 2022</i>	<u>41,845</u>	<u>88,902</u>	<u>130,747</u>	

7. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Charitable activities	135,387	8,047	143,434	130,747
<i>Total 2022</i>	<u>119,211</u>	<u>11,536</u>	<u>130,747</u>	

MS THERAPY CENTRE, NORFOLK LTD
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023**

7. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2023 £	<i>Total funds 2022 £</i>
Staff costs	50,963	48,046
Rent	29,357	17,500
Cleaning	11,924	9,572
Light and heat	10,357	8,890
New building costs	9,633	11,432
Premises	4,761	2,879
Repairs and renewals	3,435	504
Professional fees	3,285	2,945
Internet	2,300	2,892
Computers and software	1,097	1,256
Insurance	1,063	819
Refreshments	795	553
Travel	168	309
Advertising	144	258
Subscriptions	100	100
Medical equipment	-	5,405
Depreciation	6,005	5,851
	135,387	119,211

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023**

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2023 £	<i>Total funds 2022 £</i>
Governance costs	2,875	3,577
Printing, postage and stationery	2,328	2,502
Office	1,751	4,330
Bank charges	979	666
Sundry	114	461
	<hr/> <hr/>	<hr/> <hr/>

8. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £1,450 (2022 - £1,320), and fees for assisting with the preparation of the financial statements and corporation tax compliance of £1,425 (2022 - £2,257).

9. Staff costs

	2023 £	<i>2022 £</i>
Wages and salaries	49,782	46,865
Contribution to defined contribution pension schemes	1,181	1,181
	<hr/> <hr/> 50,963	<hr/> <hr/> <i>48,046</i>

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

	2023 No.	<i>2022 No.</i>
Number of staff	<hr/> <hr/> 3	<hr/> <hr/> <i>3</i>

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

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023**

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 October 2023, no Trustee expenses have been incurred (2022 - £NIL).

11. Tangible fixed assets

	Long-term leasehold property £	Plant and machinery £	Computer equipment £	Total £
Cost or valuation				
At 1 November 2022	83,838	16,588	2,196	102,622
Additions	-	1,540	-	1,540
At 31 October 2023	83,838	18,128	2,196	104,162
Depreciation				
At 1 November 2022	19,509	4,976	2,196	26,681
Charge for the year	4,192	1,813	-	6,005
At 31 October 2023	23,701	6,789	2,196	32,686
Net book value				
At 31 October 2023	60,137	11,339	-	71,476
At 31 October 2022	64,329	11,612	-	75,941

12. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	4,803	1,920
	4,803	1,920

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023**

13. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Bank loans	5,233	5,265
Trade creditors	4,898	1,594
Other taxation and social security	447	86
Other creditors	230	-
Accruals and deferred income	43,880	2,765
	54,688	9,710

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

	2023	2022
	£	£
Bank loans	9,088	14,475
Other loans	5,850	9,193
Accruals and deferred income	93,357	105,000
	108,295	128,668

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.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023**

15. Statement of funds

Statement of funds - current year

	Balance at 1 November 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 October 2023 £
Unrestricted funds					
General funds	53,250	83,305	(110,231)	1,500	27,824
Lease accrual	(105,000)	-	(29,357)	-	(134,357)
	<u>(51,750)</u>	<u>83,305</u>	<u>(139,588)</u>	<u>1,500</u>	<u>(106,533)</u>
Restricted funds					
Motomed exercise machine	14,995	21,450	-	-	36,445
Remote counselling	-	2,000	(2,000)	-	-
Physiotherapy services	-	2,000	(2,000)	-	-
Weekly yoga class	-	1,500	(1,500)	-	-
Axis Foundation	1,500	-	-	(1,500)	-
	<u>16,495</u>	<u>26,950</u>	<u>(5,500)</u>	<u>(1,500)</u>	<u>36,445</u>
Total of funds	<u>(35,255)</u>	<u>110,255</u>	<u>(145,088)</u>	<u>-</u>	<u>(70,088)</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023

15. Statement of funds (continued)

The **Motomed exercise machine** fund is funding received for the purchase of Motomed exercise bikes.

In the current year funding was received from Geoffrey Watling Charity (£10,800), Childwick Trust (£5,000), Norwich Communities Foundation (£3,150) and Bruce Wake Charitable Trust (£2,500).

In the prior year funding was received from The R C Snelling Charitable Trust (£5,400), The Strangward Trust (£5,000), the Shelroy Charitable Trust Fund - Love Norfolk 2022 (£5,000) and The Percy Bilton Charity (£5,000). Expenditure was in respect of one Motomed bike.

Norwich Communities Foundation awarded a grant of £2,000 to fund the cost of providing **Remote counselling** services to vulnerable members. The funds were offset against the costs of running the services during the year.

Norwich Communities Foundation awarded a grant of £2,000 to fund the cost of providing additional support to meet the backlog of demand for **Physiotherapy services** following the Covid-19 disruption. The funds were offset against the costs of running the services during the year.

Norwich Communities Foundation awarded a grant of £1,500 to fund the cost of providing a **Weekly yoga class**. The funds were offset against the costs of running the services during the year.

The **Axis Foundation** awarded the Company £1,500 to purchase a defibrillator. The defibrillator was purchased during the year and capitalised as a fixed asset. A transfer out of the restricted fund has been made during the year as the ongoing use of the asset by the Company is not restricted.

The **COVID 19 Counselling** fund was set up in the year ended 31 October 2020 following receipt of a grant of £9,640 from Norfolk Community Foundation, of which £6,000 was spent in the prior year. The funds were offset against salary costs in the prior year.

Norwich Communities Foundation ("NCF") Empowering Communities Fund grant was awarded to pilot a new staffing structure to better meet demand, by employing a Physiotherapy Assistant to support thrice weekly sessions taking place from the centre in Norwich.

In the prior year, The Garfield Weston Foundation awarded a grant of £10,000 to complete **building works**.

The **COVID cleaning fund** in the prior year included funding from Norwich Consolidated Charities (£9,600) and The Hobson Charity (£4,000) toward the additional cleaning costs incurred as a result of COVID 19. These funds were transferred to general funds to offset costs written off here in the prior year.

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**NOTES TO THE FINANCIAL STATEMENTS
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15. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 November 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 October 2022 £</i>
Unrestricted funds					
General funds	29,605	81,960	(71,915)	13,600	53,250
Lease accrual	(87,500)	-	(17,500)	-	(105,000)
	<u>(57,895)</u>	<u>81,960</u>	<u>(89,415)</u>	<u>13,600</u>	<u>(51,750)</u>
Restricted funds					
COVID 19 Counselling	16,440	-	(16,440)	-	-
NCF Empowering Communities Fund	-	10,000	(10,000)	-	-
Motomed exercise machine	-	20,400	(5,405)	-	14,995
Axis Foundation	-	1,500	-	-	1,500
Building works	-	10,000	(10,000)	-	-
COVID 19 Cleaning	-	13,600	-	(13,600)	-
	<u>16,440</u>	<u>55,500</u>	<u>(41,845)</u>	<u>(13,600)</u>	<u>16,495</u>
Total of funds	<u>(41,455)</u>	<u>137,460</u>	<u>(131,260)</u>	<u>-</u>	<u>(35,255)</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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16. Summary of funds

Summary of funds - current year

	Balance at 1 November 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 October 2023 £
General funds	(51,750)	83,305	(139,588)	1,500	(106,533)
Restricted funds	16,495	26,950	(5,500)	(1,500)	36,445
	<u>(35,255)</u>	<u>110,255</u>	<u>(145,088)</u>	<u>-</u>	<u>(70,088)</u>

Summary of funds - prior year

	Balance at 1 November 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 October 2022 £
General funds	(57,895)	81,960	(89,415)	13,600	(51,750)
Restricted funds	16,440	55,500	(41,845)	(13,600)	16,495
	<u>(41,455)</u>	<u>137,460</u>	<u>(131,260)</u>	<u>-</u>	<u>(35,255)</u>

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	71,476	71,476
Current assets	36,445	(15,026)	21,419
Creditors due within one year	-	(54,688)	(54,688)
Creditors due in more than one year	-	(108,295)	(108,295)
Total	<u>36,445</u>	<u>(106,533)</u>	<u>(70,088)</u>

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17. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Restricted funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	-	75,941	75,941
Current assets	16,495	10,687	27,182
Creditors due within one year	-	(9,710)	(9,710)
Creditors due in more than one year	-	(128,668)	(128,668)
Total	<u>16,495</u>	<u>(51,750)</u>	<u>(35,255)</u>

18. Pension commitments

The Company operates a defined contribution 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 £1,181 (2022 - £1,181) were payable to the fund at the balance sheet date and are included in creditors.

19. Operating lease commitments

At 31 October 2023 the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2023 £	2022 £
Not later than 1 year	20,500	5,000
Later than 1 year and not later than 5 years	128,400	20,000
Later than 5 years	347,600	325,000
	<u>496,500</u>	<u>350,000</u>

The following lease payments have been recognised as an expense in the statement of financial activities:

	2023 £	2022 £
Operating lease rentals	<u>29,357</u>	<u>17,500</u>

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20. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he/she ceases to be a member.

21. 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 £1,343 (2022 - £1,343) were made in the year ended 31 October 2023 leaving a balance owing at the year end of £2,350 (2022 - £3,693).