

Company registration number: 07144171

Charity registration number: 1134499

Myotonic Dystrophy Support Group

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2020

Community Accounting Plus
Units 1 & 2 North West
41 Talbot Street
Nottingham
NG1 5GL

Myotonic Dystrophy Support Group

Trustees' Report

Statement of Trustees' Responsibilities

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

Company law requires the trustees to prepare financial statements for each financial year. 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 charitable 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 apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 12/5/21 and signed on its behalf by:



Margaret Bowler
Trustee

Myotonic Dystrophy Support Group

Independent Examiner's Report to the trustees of Myotonic Dystrophy Support Group

Independent examiner's report to the trustees of Myotonic Dystrophy Support Group ('the Company')

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

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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.



John O'Brien MSc, FCCA, FCIE, employee of Community Accounting Plus
Fellow of the Association of Charity Independent Examiners

Units 1 & 2 North West
41 Talbot Street
Nottingham
NG1 5GL

Date: 25/5/21

Myotonic Dystrophy Support Group

Statement of Financial Activities for the Year Ended 31 December 2020 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
Income and Endowments from:					
Donations and legacies	2	84,923	200	85,123	88,603
Charitable activities	3	2,140	17,645	19,785	17,652
Other trading activities	4	8,771	-	8,771	20,565
Investment income	5	1,662	-	1,662	1,325
Total Income		<u>97,496</u>	<u>17,845</u>	<u>115,341</u>	<u>128,145</u>
Expenditure on:					
Charitable activities	6	<u>(55,158)</u>	<u>(25,415)</u>	<u>(80,573)</u>	<u>(140,166)</u>
Total Expenditure		<u>(55,158)</u>	<u>(25,415)</u>	<u>(80,573)</u>	<u>(140,166)</u>
Net income/(expenditure)		<u>42,338</u>	<u>(7,570)</u>	<u>34,768</u>	<u>(12,021)</u>
Net movement in funds		42,338	(7,570)	34,768	(12,021)
Reconciliation of funds					
Total funds brought forward		<u>286,822</u>	<u>27,306</u>	<u>314,128</u>	<u>326,149</u>
Total funds carried forward	19	<u><u>329,160</u></u>	<u><u>19,736</u></u>	<u><u>348,896</u></u>	<u><u>314,128</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for the period is shown in note 19.

Myotonic Dystrophy Support Group

Statement of Financial Activities for the Year Ended 31 December 2020 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

These are the figures for the previous accounting period and are included for comparative purposes

	Note	Unrestricted funds £	Restricted funds £	Total 2019 £
Income and Endowments from:				
Donations and legacies	2	87,840	763	88,603
Charitable activities	3	9,552	8,100	17,652
Other trading activities	4	20,565	-	20,565
Investment income	5	1,325	-	1,325
Total income		<u>119,282</u>	<u>8,863</u>	<u>128,145</u>
Expenditure on:				
Charitable activities	6	(105,425)	(34,741)	(140,166)
Total expenditure		<u>(105,425)</u>	<u>(34,741)</u>	<u>(140,166)</u>
Net income/(expenditure)		<u>13,857</u>	<u>(25,878)</u>	<u>(12,021)</u>
Net movement in funds		13,857	(25,878)	(12,021)
Reconciliation of funds				
Total funds brought forward		<u>272,965</u>	<u>53,184</u>	<u>326,149</u>
Total funds carried forward	19	<u><u>286,822</u></u>	<u><u>27,306</u></u>	<u><u>314,128</u></u>

Myotonic Dystrophy Support Group

(Registration number: 07144171)
Balance Sheet as at 31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	11	1,348	-
Current assets			
Stocks	12	1,020	920
Debtors	13	1,013	1,532
Cash at bank and in hand	14	348,144	318,232
		350,177	320,684
Creditors: Amounts falling due within one year	15	(2,629)	(6,556)
Net current assets		347,548	314,128
Net assets		348,896	314,128
Funds of the charity:			
Restricted income funds			
Restricted funds	19	19,736	27,306
Unrestricted income funds			
Unrestricted funds		329,160	286,822
Total funds	19	348,896	314,128


For the financial year ending 31 December 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements on pages 6 to 18 were approved by the trustees, and authorised for issue on 12/5/21 and signed on their behalf by:


Michael Walker
Trustee

Myotonic Dystrophy Support Group

Notes to the Financial Statements for the Year Ended 31 December 2020

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Myotonic Dystrophy Support Group 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 notes.

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Exemption from preparing a cash flow statement

The charity opted to adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

Voluntary income including donations, gifts and legacies that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Myotonic Dystrophy Support Group

Notes to the Financial Statements for the Year Ended 31 December 2020

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is calculated to write down the cost or valuation, less estimated residual value, of all tangible fixed assets with a cost exceeding £500 over their expected useful lives on a straight line basis.

Asset class	Depreciation method and rate
IT equipment	25% on a straight line basis

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Myotonic Dystrophy Support Group

Notes to the Financial Statements for the Year Ended 31 December 2020

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those grants for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

2 Income from donations and legacies

	Unrestricted funds		Restricted funds	Total 2020	Total 2019
	General £		£	£	£
Donations and legacies;					
Donations from companies, trusts and similar proceeds	26,861	-		26,861	-
Donations from individuals	17,832	-		17,832	24,803
Legacies	37,189	200		37,389	60,625
Gift aid reclaimed	3,041	-		3,041	3,175
	<u>84,923</u>	<u>200</u>		<u>85,123</u>	<u>88,603</u>
Within legacies:					
In memorium £11,389 (2019 - £11,211)					
Legacies £26,000 (2019 - £49,414)					

Myotonic Dystrophy Support Group

Notes to the Financial Statements for the Year Ended 31 December 2020

3 Income from charitable activities

	Unrestricted funds			
	General £	Restricted funds £	Total 2020 £	Total 2019 £
Donations	-	7,325	7,325	8,100
Grants	-	10,000	10,000	-
Royalties	-	260	260	48
Conferences	140	-	140	9,301
Membership subscriptions	-	60	60	-
Sundry income	-	-	-	203
Postage (franking) refund	2,000	-	2,000	-
	<u>2,140</u>	<u>17,645</u>	<u>19,785</u>	<u>17,652</u>

4 Income from other trading activities

	Unrestricted funds		
	General £	Total 2020 £	Total 2019 £
Trading income;			
Income from sale of donated goods and services	605	605	1,066
Fundraising	1,358	1,358	11,552
Membership subscriptions	6,808	6,808	7,947
	<u>8,771</u>	<u>8,771</u>	<u>20,565</u>

5 Investment income

	Unrestricted funds		
	General £	Total 2020 £	Total 2019 £
Interest receivable and similar income;			
Interest receivable on bank deposits	1,662	1,662	1,325

Myotonic Dystrophy Support Group

Notes to the Financial Statements for the Year Ended 31 December 2020

6 Expenditure on charitable activities

	Unrestricted funds			
	General	Restricted	Total	Total
	£	funds £	2020 £	2019 £
Awareness	1,777	-	1,777	8,000
Bank charges	47	-	47	-
Cleaning & hygiene	546	-	546	560
Conferences & AGM	-	-	-	23,480
Cost of sales	2,013	-	2,013	2,367
Donations to registry	-	1,250	1,250	1,250
Donations to research	15,030	24,165	39,195	36,675
Equipment, repairs & renewals	155	-	155	991
Hospitality & refreshments	-	-	-	3
Information leaflets	1,525	-	1,525	3,089
Insurance	794	-	794	865
Legal & professional	1,031	-	1,031	1,164
Newsletter	2,597	-	2,597	2,086
Office equipment rental	2,494	-	2,494	2,496
Payroll & bookkeeping services	336	-	336	396
Postage	973	-	973	8,218
Printing & stationery	1,161	-	1,161	1,044
Rent, rates & utilities	9,789	-	9,789	9,561
Depreciation	449	-	449	-
Sundry expenditure	113	-	113	156
Telephone	1,554	-	1,554	1,489
Travel, subsistence & meetings	1,415	-	1,415	8,827
International meetings	-	-	-	12,156
Wages	10,767	-	10,767	13,304
Website costs	592	-	592	606
Dublin meeting	-	-	-	1,383
	<u>55,158</u>	<u>25,415</u>	<u>80,573</u>	<u>140,166</u>

Myotonic Dystrophy Support Group

Notes to the Financial Statements for the Year Ended 31 December 2020

15 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	283	171
Other taxation and social security	99	52
Other creditors	2,247	6,333
	<u>2,629</u>	<u>6,556</u>

16 Obligations under leases and hire purchase contracts

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2020 £	2019 £
Land and buildings		
Within one year	8,500	8,500
Between one and five years	-	8,500
	<u>8,500</u>	<u>17,000</u>

17 Charity status

The charity is a company limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

18 Related party transactions

During the year the charity made the following related party transactions:

Michael Walker

During this period, the charity paid £5,352 (2019 - £5,588) to L&T Press Ltd for printing. The company is owned by Michael Walker who is a director of the charity.

At the balance sheet date the amount due to/from Michael Walker was £Nil (2019 - £Nil).

Myotonic Dystrophy Support Group

Notes to the Financial Statements for the Year Ended 31 December 2020

19 Funds

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Balance at 31 December 2020 £
Unrestricted funds				
<i>General</i>				
General Fund	286,822	97,496	(55,158)	329,160
Restricted funds				
Research & Registry Fund	<u>27,306</u>	<u>17,845</u>	<u>(25,415)</u>	<u>19,736</u>
Total funds	<u>314,128</u>	<u>115,341</u>	<u>(80,573)</u>	<u>348,896</u>

	Balance at 1 January 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2019 £
Unrestricted funds					
<i>General</i>					
General Fund	272,965	119,282	(105,425)	-	286,822
Restricted funds					
Research & Registry Fund	51,956	8,863	(34,741)	1,228	27,306
Registry Fund	<u>1,228</u>	<u>-</u>	<u>-</u>	<u>(1,228)</u>	<u>-</u>
Total restricted funds	<u>53,184</u>	<u>8,863</u>	<u>(34,741)</u>	<u>-</u>	<u>27,306</u>
Total funds	<u>326,149</u>	<u>128,145</u>	<u>(140,166)</u>	<u>-</u>	<u>314,128</u>

The specific purposes for which the funds are to be applied are as follows:

The restricted funds are for the research and national registry. Research donations are to be agreed at Board level.

Myotonic Dystrophy Support Group

Notes to the Financial Statements for the Year Ended 31 December 2020

20 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	2020 Total funds
	General £	£	£
Tangible fixed assets	1,348	-	1,348
Current assets	330,441	19,736	350,177
Current liabilities	(2,629)	-	(2,629)
Total net assets	<u>329,160</u>	<u>19,736</u>	<u>348,896</u>
	Unrestricted funds	Restricted funds	2019 Total funds
	General £	£	£
Current assets	293,378	27,306	320,684
Current liabilities	(6,556)	-	(6,556)
Total net assets	<u>286,822</u>	<u>27,306</u>	<u>314,128</u>