

REGISTERED COMPANY NUMBER: 02245957 (England and Wales)
REGISTERED CHARITY NUMBER: 299511

Report of the Trustees and
Unaudited Financial Statements
For The Year Ended 31st December 2022
for
Suffolk Multiple Sclerosis Therapy
Centre
Trading as Suffolk Oxygen Therapy Centre

John Phillips & Co Limited
Accountants
Unit 81 Centaur Court
Claydon Business Park
Gt. Blakenham
Ipswich
Suffolk
IP6 0NL

**Suffolk Multiple Sclerosis Therapy
Centre
Trading as Suffolk Oxygen Therapy Centre**

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For The Year Ended 31st December 2022**

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**Suffolk Multiple Sclerosis Therapy
Centre
Trading as Suffolk Oxygen Therapy Centre**

**Report of the Trustees
For The Year Ended 31st December 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal objectives of the charity is to provide Hyperbaric Oxygen therapy and other services to people suffering from multiple sclerosis and also to people with other health problems, in the county of Suffolk and surrounding areas, to promote research necessary to find the cause, cure and prevention of multiple sclerosis.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The company has no issued share capital and in the event of liquidation the liability of the members is limited to £10.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02245957 (England and Wales)

Registered Charity number

299511

Registered office

Suffolk Oxygen Therapy Centre
Unit 27 Claydon Business Park
Gipping Road, Great Blakenham
Ipswich
Suffolk
IP6 0NL

Trustees

P J Sims
Mrs E F Sims
Mrs L M Moxon Chairperson
G P Moxon Secretary
Mrs A Howlett
Mrs L Banks
S Glinos (appointed 3/3/2022)

Company Secretary

G P Moxon

**Suffolk Multiple Sclerosis Therapy
Centre
Trading as Suffolk Oxygen Therapy Centre**

**Report of the Trustees
For The Year Ended 31st December 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

John Phillips & Co Limited
Accountants
Unit 81 Centaur Court
Claydon Business Park
Gt. Blakenham
Ipswich
Suffolk
IP6 0NL

Approved by order of the board of trustees on 6th April 2023 and signed on its behalf by:

Mrs L M Moxon - Trustee

**Independent Examiner's Report to the Trustees of
Suffolk Multiple Sclerosis Therapy
Centre**

Independent examiner's report to the trustees of Suffolk Multiple Sclerosis Therapy Centre ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st December 2022.

Responsibilities and basis of report

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

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

**Independent Examiner's Report to the Trustees of
Suffolk Multiple Sclerosis Therapy
Centre**

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.

John Phillips and Co Limited
John Phillips & Co Limited
Accountants
Unit 81 Centaur Court
Claydon Business Park
Gt. Blakenham
Ipswich
Suffolk
IP6 0NL

11th April 2023

**Suffolk Multiple Sclerosis Therapy
Centre
Trading as Suffolk Oxygen Therapy Centre**

**Statement of Financial Activities
For The Year Ended 31st December 2022**

	Notes	Unrestricted funds £	Restricted fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		147,839	-	147,839	93,910
Other trading activities	2	2,743	-	2,743	4,205
Investment income	3	35	-	35	-
Total		150,617	-	150,617	98,115
EXPENDITURE ON					
Raising funds		600	-	600	770
Charitable activities					
Therapy		113,850	-	113,850	81,169
Total		114,450	-	114,450	81,939
NET INCOME		36,167	-	36,167	16,176
RECONCILIATION OF FUNDS					
Total funds brought forward		74,198	50	74,248	58,072
TOTAL FUNDS CARRIED FORWARD		110,365	50	110,415	74,248

The notes form part of these financial statements

**Suffolk Multiple Sclerosis Therapy
Centre
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**Balance Sheet
31st December 2022**

	Notes	Unrestricted funds £	Restricted fund £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	8	7,066	-	7,066	8,832
CURRENT ASSETS					
Cash at bank		112,287	50	112,337	68,396
CREDITORS					
Amounts falling due within one year	9	(8,988)	-	(8,988)	(2,980)
NET CURRENT ASSETS		103,299	50	103,349	65,416
TOTAL ASSETS LESS CURRENT LIABILITIES		110,365	50	110,415	74,248
NET ASSETS		110,365	50	110,415	74,248
FUNDS	10				
Unrestricted funds				110,365	74,198
Restricted funds				50	50
TOTAL FUNDS				110,415	74,248

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

**Suffolk Multiple Sclerosis Therapy
Centre
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**Balance Sheet - continued
31st December 2022**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 6th April 2023 and were signed on its behalf by:

L M Moxon - Trustee

G P Moxon - Trustee

The notes form part of these financial statements

**Suffolk Multiple Sclerosis Therapy
Centre
Trading as Suffolk Oxygen Therapy Centre**

**Notes to the Financial Statements
For The Year Ended 31st December 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

HBO Chamber & ancillary equipment - 20% on reducing balance

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Suffolk Multiple Sclerosis Therapy
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**Notes to the Financial Statements - continued
For The Year Ended 31st December 2022**

2. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Fundraising events	2,743	4,205
	<u> </u>	<u> </u>

3. INVESTMENT INCOME

	2022	2021
	£	£
Interest receivable - trading	35	-
	<u> </u>	<u> </u>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation - owned assets	1,766	2,208
Deficit on disposal of fixed assets	-	226
	<u> </u>	<u> </u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2022 nor for the year ended 31st December 2021.

Trustees' expenses

During the year the charity paid the trustees the following amounts for reimbursements of expenses paid for on behalf of the charity:-

L Banks £0 (2021: £24)
A Howlett £0 (2021:£11)
L Moxon £801
G Moxon £88

**Suffolk Multiple Sclerosis Therapy
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**Notes to the Financial Statements - continued
For The Year Ended 31st December 2022**

6. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2022	2021
Administration	3	3
Hyperbaric Operators	4	6
	<u>7</u>	<u>9</u>

No employees received emoluments in excess of £60,000.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	93,910	-	93,910
Other trading activities	4,205	-	4,205
Total	<u>98,115</u>	<u>-</u>	<u>98,115</u>
EXPENDITURE ON			
Raising funds	770	-	770
Charitable activities			
Therapy	81,169	-	81,169
Total	<u>81,939</u>	<u>-</u>	<u>81,939</u>
NET INCOME	16,176	-	16,176
RECONCILIATION OF FUNDS			
Total funds brought forward	58,022	50	58,072
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD	<u>74,198</u>	<u>50</u>	<u>74,248</u>

**Suffolk Multiple Sclerosis Therapy
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**Notes to the Financial Statements - continued
For The Year Ended 31st December 2022**

8. TANGIBLE FIXED ASSETS

	HBO Chamber & ancillary equipment £
COST	
At 1st January 2022 and 31st December 2022	38,968
DEPRECIATION	
At 1st January 2022	30,136
Charge for year	1,766
At 31st December 2022	31,902
NET BOOK VALUE	
At 31st December 2022	7,066
At 31st December 2021	8,832

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	6,739	1,480
Social security and other taxes	1,169	990
Accrued expenses	1,080	510
	8,988	2,980

10. MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	74,198	36,167	110,365
Restricted funds			
Oxygen Regeneration Equipment	50	-	50
TOTAL FUNDS	74,248	36,167	110,415

**Suffolk Multiple Sclerosis Therapy
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**Notes to the Financial Statements - continued
For The Year Ended 31st December 2022**

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	150,617	(114,450)	36,167
TOTAL FUNDS	<u>150,617</u>	<u>(114,450)</u>	<u>36,167</u>

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	58,022	16,176	74,198
Restricted funds			
Oxygen Regeneration Equipment	50	-	50
TOTAL FUNDS	<u>58,072</u>	<u>16,176</u>	<u>74,248</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	98,115	(81,939)	16,176
TOTAL FUNDS	<u>98,115</u>	<u>(81,939)</u>	<u>16,176</u>

**Suffolk Multiple Sclerosis Therapy
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**Notes to the Financial Statements - continued
For The Year Ended 31st December 2022**

10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.21 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	58,022	52,343	110,365
Restricted funds			
Oxygen Regeneration Equipment	50	-	50
TOTAL FUNDS	<u>58,072</u>	<u>52,343</u>	<u>110,415</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	248,732	(196,389)	52,343
TOTAL FUNDS	<u>248,732</u>	<u>(196,389)</u>	<u>52,343</u>

A Risk Assessment has been undertaken by the Charity into the formation of a Reserves Policy. This has identified several potential medium/high impact risks, although they have been assessed mainly to be in the low/medium likelihood category. An overall Reserves figure of £25,000 is deemed appropriate.

**Suffolk Multiple Sclerosis Therapy
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**Notes to the Financial Statements - continued
For The Year Ended 31st December 2022**

11. RELATED PARTY DISCLOSURES-CONFLICTS OF INTEREST

There were no related party transactions for the year ended 31st December 2022.

12. RESTRICTED FUNDS

In this year monies have been reserved for the first time for future expenditure required for Oxygen Regeneration Equipment estimated to be £150,000.

These monies are to be regarded as Restricted Funds within the Objects of the Charity.

**Suffolk Multiple Sclerosis Therapy
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**Detailed Statement of Financial Activities
For The Year Ended 31st December 2022**

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	114,893	84,142
Gift aid	-	482
Grants	28,941	3,795
Subscriptions	4,005	5,491
	147,839	93,910
Other trading activities		
Fundraising events	2,743	4,205
Investment income		
Interest receivable - trading	35	-
Total incoming resources	150,617	98,115
EXPENDITURE		
Other trading activities		
Fundraising costs	600	770
Charitable activities		
Personnel costs	46,662	38,468
Rent	6,928	6,928
Insurance	4,168	4,758
Service charges (including Light, heat & water rates)	3,970	1,964
Postage and stationery	40	812
Equipment, maintenance & running costs	41,438	21,086
Training Costs	-	387
Plant and machinery	1,766	2,208
	104,972	76,611
Support costs		
Management		
Office costs	7,575	3,018
Carried forward	7,575	3,018

This page does not form part of the statutory financial statements

**Suffolk Multiple Sclerosis Therapy
Centre
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**Detailed Statement of Financial Activities
For The Year Ended 31st December 2022**

	2022 £	2021 £
Management		
Brought forward	7,575	3,018
Telephone, postage, stationery & advertising	583	504
Affiliation fees	300	300
	<u>8,458</u>	<u>3,822</u>
Finance		
Loss on sale of tangible fixed assets	-	226
Governance costs		
Accountancy and legal fees	420	510
	<u>114,450</u>	<u>81,939</u>
Total resources expended		
	<u>36,167</u>	<u>16,176</u>
Net income		
	<u>36,167</u>	<u>16,176</u>

This page does not form part of the statutory financial statements