

COMPANY REGISTRATION NUMBER: 02345074

CHARITY REGISTRATION NUMBER: 701740

**The South Wales Multiple Sclerosis Therapy Centre Limited**

**Company Limited by Guarantee**

**Unaudited Financial Statements**

**31st March 2021**

# **The South Wales Multiple Sclerosis Therapy Centre Limited**

Company Limited by Guarantee

Financial Statements

Year Ended 31st March 2021

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**The South Wales Multiple Sclerosis Therapy Centre Limited**  
Company Limited by Guarantee  
**Trustees' Annual Report (incorporating the Director's Report)**  
Year Ended 31st March 2021

The trustees, who are also the directors for the purposes of Company Law, present their report and the Unaudited Financial Statements of the Charity for the Year Ended 31st March 2021.

**Reference and administrative details**

Registered Charity Name	The South Wales Multiple Sclerosis Therapy Centre Limited
Charity Registration Number	701740
Company Registration Number	02345074
Principal Office and Registered Office	Swansea Oxygen Clinic St Mary's Court Winch Wen Industrial Estate Enterprise Park Swansea SA1 7DA
The Trustees	Mrs J Hamilton-Jones Mr P James Mr J G Deem Mrs T Deem Mrs E James Mr S Burton Mr G Harrison Mr P Jones Mrs C Nusinov Mr R Nusinov Mrs G Evans - resigned Oct 2020 Mr L Stevens
Company Secretary	Mr Philip Jones
Independent Examiner	Swansea Accountancy Limited 58 Lan Coed Winchwen Swansea SA1 7LL

**The South Wales Multiple Sclerosis Therapy Centre Limited**  
Company Limited by Guarantee  
Trustees' Annual Report (incorporating the Director's Report) (continued)  
Year Ended 31st March 2021

**Structure, governance and management**

**Bankers**

The Co-operative Bank Plc	Aldermore
PO BOX 101	1st Floor, Block B
1 Balloon Street	Western House
Manchester	Lynch Road
M60 4EP	Peterborough
	PE2 6FZ

**Governing Document**

The South Wales Multiple Sclerosis Therapy Centre Limited is a charitable company limited by guarantee, incorporated on 8th February 1989. The Company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the Company being wound up the members are required to contribute an amount not exceeding £1.

**Recruitment and Appointment of Trustees**

The directors of the Company are also charity trustees for the purposes of charity law. Under the requirements of the Memorandum and Articles of Association all members of the management committee retire at the Annual General Meeting and sitting members who are eligible may declare their intention to stand for re-election.

**Objectives and activities**

The objects for which the Charity is founded are defined in its Memorandum and Articles of Association. The objectives which form the Charity's main activities including aiding and improving for the public benefit in the Area of Benefit the condition of those suffering from Multiple Sclerosis and by providing therapy (including hyperbaric oxygen therapy) for persons suffering from Multiple Sclerosis or other symptoms and conditions.

The other main activity is to collect and organise the collections of funds for furthering the Principal Objects of the Charity by advertisements, lectures, exhibitions, entertainment, sporting events, promotions, lotteries, appeals, grant applications and to receive donations and subscriptions.

Whilst the Charity has actively provided therapy for persons with Multiple Sclerosis, persons with other conditions have been afforded hyperbaric oxygen therapy. These conditions included sport injuries, diabetes, spinal injury, cerebral palsy, children with autism and stroke victims.

The Charity continues to be a member of the Multiple Sclerosis National Therapy Centres, which is its lifeline for information, support and training. Close liaison is also maintained with other similar Therapy Centres throughout the United Kingdom on Centre-related matters.

**The South Wales Multiple Sclerosis Therapy Centre Limited**  
Company Limited by Guarantee  
**Trustees' Annual Report (incorporating the Director's Report) (continued)**  
Year Ended 31st March 2021

The Centre continues to make available hyperbaric oxygen therapy, physiotherapy as well as other complimentary therapies, and a positive outlook for people with Multiple Sclerosis and other conditions in its area of benefit.

## **Achievements and performance**

### **Chairman's Report**

No one could have forecast the impact of COVID-19 on society for the report period March 2020 to March 2021. Fortunately in that period, even with all the challenging impacts of the pandemic we the trustees, management and employees of the new MS therapy centre, renamed the Swansea Oxygen Clinic, successfully kept the centre open and functioning for those existing clients who wished to attend. Strict guidance of recommendations set down by Westminster and Cardiff were imposed.

In reality the period between March and August, the completion of the new centre continued at a much reduced pace. It included the internal fit out of the treatment rooms and offices, installation of the new Oxygen generation system and the commissioning, testing and trialling of the Oxygen chambers. Externally the car park was levelled, laid and appropriately marked out. The support from our developers and landlords EBM was faultless. Numerous other contractors and suppliers were extremely supportive and generous with their time.

During mid-August with full approval of the authorities and the support of MS National, the new centre opened for business, led by the Centre Manager, Chris Jones and her team. Although due to COVID-19 it was necessary to furlough some staff at appropriate times. Since September the return of existing clients has gradually increased and once they were settled, Rhian as operation manager tackled the lengthy waiting list. New enquiries continue to be made weekly.

New clients have helped establish a healthy cash flow and to ensure future financial stability. Due to shrewd financial planning the new centre is financially stable. However due once again to COVID, opportunities for fund raising have been seriously hampered, hopefully fund raising will be resumed in the near future. It is our intention to hold an open day for professional bodies when restrictions allow.

Many thanks to all the individuals and businesses who have supported the new Swansea Oxygen Clinic since my last report. Any fund raising/grant aid that can be secured to support our Charity would be extremely welcome.

Once again, I would like to thank my fellow trustees for their support, the centre staff for their commitment, care and dedication, as well as the volunteers and fund raisers who are so vitally important to our organisation.

And most importantly the clients in need of oxygen, for using the centre on a regular basis.

Phil James

**The South Wales Multiple Sclerosis Therapy Centre Limited**  
Company Limited by Guarantee  
Trustees' Annual Report (incorporating the Director's Report) (continued)  
Year Ended 31st March 2021

**Financial Review**

During the year there were incoming resources of £122,508 and expenditure of £110,713 attributable to unrestricted funds giving rise to net incoming resources of £11,795 in respect of general funds.

At 31st March 2021 the unrestricted general funds amounted to £240,906 of which £170,135 is invested in fixed assets leaving £70,771 which represented free reserves which can be used in accordance with the charitable objects at the discretion of the Trustees.

There were no restricted funds at 31st March 2021.

**Investment Policy**

Under the Memorandum and Articles of Association, the Charity has the power to make any investment which the Trustees see fit. The Charity has a policy of keeping surplus liquid funds in short-term deposits which can be accessed readily.

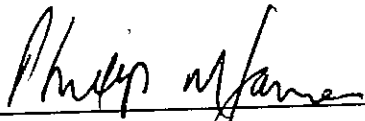
**Reserves Policy**

The Trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the Charity should be between three and six months of resources expended, which equates to approximately £17,000 to £35,000 in general funds. At this level the Trustees feel that the current activities of the Charity would be able to continue in the event of a significant drop in funding. It would obviously be necessary to consider how the funding would be replaced or activities changed. At present the free reserves amount to £70,771 which are in excess of the range of funds determined to be required. The policy is constantly under review to ensure that the minimum free reserves retained are sufficient to ensure the uninterrupted continuity of the Charity's activities.

**Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The Trustees' annual report was approved on \_\_\_\_\_ 2021 and signed on behalf of the board of Trustees by:

  
\_\_\_\_\_  
Mr Philip James  
Chairman  
29/7/2021

# **The South Wales Multiple Sclerosis Therapy Centre Limited**

Company Limited by Guarantee

## **Independent Examiner's Report to the Trustees of The South Wales Multiple Sclerosis Therapy Centre Limited**

Year Ended 31st March 2021

I report to the Trustees on my examination of the financial statements of The South Wales Multiple Sclerosis Therapy Centre Limited ('the Charity') for the year ended 31st March 2021.

### **Responsibilities and basis of report**

As the Trustees of the Company (and also its directors for the purposes of Company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

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

### **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 Charity as required by Section 386 of the Companies Act 2006; or
2. the Financial Statements do not accord with those records; or
3. the Financial Statements do not comply with the accounting requirements of Section 396 of the Companies Act 2006 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 Financial Statements 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.

Date: \_\_\_\_\_

\_\_\_\_\_  
Mrs Lisa Allen  
Swansea Accountancy Ltd  
58 Lancoed  
Winchwen  
Swansea  
SA1 7LL

**The South Wales Multiple Sclerosis Therapy Centre Limited**  
Company Limited by Guarantee  
Statement of Financial Activities  
(including Income and Expenditure Account)  
Year Ended 31st March 2021

		2021	2020
		Unrestricted Funds	Total Funds
	Note	£	£
<b>Income and endowments</b>			
Donations and legacies	5	59,708	59,708
Other trading activities	6	220	220
Investment income	7	327	327
Other income	8	62,253	62,253
<b>Total income</b>		<b>122,508</b>	<b>122,508</b>
<b>Expenditure</b>			
Expenditure on raising funds:		-	-
Costs of other trading activities	9	110,713	110,713
Expenditure on charitable activities	10		104,013
<b>Total Expenditure</b>		<b>110,713</b>	<b>110,713</b>
<b>Net income and net movement in funds</b>		<b>11,795</b>	<b>11,795</b>
<b>Reconciliation of funds</b>			
Total funds brought forward		182,111	182,111
<b>Total funds carried forward</b>		<b>193,906</b>	<b>193,906</b>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.



# The South Wales Multiple Sclerosis Therapy Centre Limited

## Company Limited by Guarantee Statement of Financial Position Year Ended 31st March 2021

		2021	2020
	Note	£	£
Fixed Assets			
Tangible Fixed Assets	16	170,135	176,118
Current Assets			
Stocks	17	-	-
HMRC Debtor		1,247	2,621
Cash at bank and in hand		70,364	74,491
		<u>71,611</u>	<u>77,113</u>
Creditors: amounts falling due within one year	18	840	12,120
Net Current Assets		<u>70,771</u>	<u>64,993</u>
Total assets less current liabilities		<u>240,906</u>	<u>241,111</u>
Net assets		<u>240,906</u>	<u>241,111</u>
<b>Funds of the Charity</b>			
Unrestricted funds		193,906	182,111
Long Term Liabilities		47,000	59,000
<b>Total Charity funds</b>	20	<u>240,906</u>	<u>241,111</u>

For the year ending 31st March 2021 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 company to obtain an audit of its financial statements for the year in question in accordance with Section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of Trustees and authorised for issue on \_\_\_\_\_ 2021, and are signed on behalf of the board by

Mr P James  
Trustee

*Philip M James* 29/7/2021

The notes on pages 9 to 20 form part of these financial statements.

**The South Wales Multiple Sclerosis Therapy Centre Limited**  
Company Limited by Guarantee  
**Notes to the Financial Statements**  
Year Ended 31st March 2021

**1. General information**

The Charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity England and Wales. The address of the registered office is Swansea Oxygen Clinic, St Mary's Court, Winch Wen Industrial Estate, Enterprise Park, Swansea, SA1 7DA.

**2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

# **The South Wales Multiple Sclerosis Therapy Centre Limited**

Company Limited by Guarantee

## **Notes to the Financial Statements (continued)**

Year Ended 31st March 2021

### **3. Accounting policies**

#### **Basis of preparation**

#### **Company status**

The charity is a Company limited by guarantee. In the event of the charity being wound up, the liability in respect of the guarantee is limited to a maximum of £1 per member of the Charity.

#### **Fund accounting**

Funds held by the Charity are either:

Unrestricted funds: Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

Restricted funds: Restricted funds are subject to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

#### **Incoming resources**

All incoming resources are included in the Statement of Financial Activities when the Charity is entitled to the income and an amount can be quantified with reasonable accuracy. The following specific policies are applied to particular income categories:

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of specific performance by the Charity, are recognised when the Charity becomes unconditionally entitled to the Grant.

Donated services and facilities are included in the Statement of Financial Activities at the value to the Charity where this can be quantified. The value of services provided by volunteers has not been included in these financial statements.

Investment income is included in the Statement of Financial Activities when receivable.

Incoming resources from grants, where related to performance and specific deliverables, are included in the Statement of Financial Activities as the Charity earns the right to the consideration by its performance.

**The South Wales Multiple Sclerosis Therapy Centre Limited**  
Company Limited by Guarantee  
**Notes to the Financial Statements (continued)**  
Year Ended 31st March 2021

**3. Accounting Policies (continued)**

**Resources expended**

Resources expended are included in the Statement of Financial Activities on an accrual basis as a liability is incurred. Expenditure includes VAT which cannot be recovered and is reported as part of the expenditure to which it relates:

Costs of generating funds comprise the costs associated with the attracting of voluntary income.

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.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity and include accountancy fees and costs linked to the strategic management of the Charity.

All costs are allocated between the categories on the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs directly attributable to specific activities and have been included in those cost categories. Other goods, which are attributable to more than one activity, are apportioned across cost categories on the basis of an estimate of the proportion of time spent by staff on those activities or other appropriate basis.

**Going Concern**

There are no material uncertainties about the Charity's ability to continue.

**Judgements and key sources of estimation uncertainty**

The preparation of the Financial Statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Fund Accounting**

Unrestricted funds are available for use at the discretion of the Trustees to further any of the Charity's purposes.

Designated funds are unrestricted funds earmarked by the Trustees for a particular future project or commitment.

# **The South Wales Multiple Sclerosis Therapy Centre Limited**

Company Limited by Guarantee

## **Notes to the Financial Statements (continued)**

Year Ended 31st March 2021

### **3. Accounting Policies (continued)**

#### **Fund Accounting (continued)**

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

#### **Incoming Resources**

All incoming resources are included in the Statement of Financial Activities when entitlement has passed to the Charity; it is probable that the economic benefits associated with the transaction will flow to the Charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

legacy income is recognised when receipt is probable and entitlement is established.

income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

# **The South Wales Multiple Sclerosis Therapy Centre Limited**

Company Limited by Guarantee

## **Notes to the Financial Statements (continued)**

Year Ended 31st March 2021

### **3. Accounting Policies (continued)**

#### **Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under the headings of the Statement of Financial Activities to which it relates:

expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

expenditure on charitable activities includes all costs incurred by a Charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the Charity apportioned to charitable activities.

other expenditure includes all expenditure that is neither related to raising funds for the Charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

#### **Tangible Assets**

All fixed assets are initially recorded at cost.

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	-	25% straight line
Premises Alterations	-	33% straight line
New Oxygen Chamber	-	Straight Line over Lifespan of 40 years
New Oxygen Generator	-	Straight Line over Lifespan of 20 years

#### **Impairment of Fixed Assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

# **The South Wales Multiple Sclerosis Therapy Centre Limited**

Company Limited by Guarantee

## **Notes to the Financial Statements (continued)**

Year Ended 31st March 2021

### **3. Accounting Policies (continued)**

#### **Impairment of Fixed Assets (continued)**

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

#### **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

#### **Financial Instruments**

A financial asset or a financial liability is recognised only when the Charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the Statement of Financial Activities in which the initial gain was recognised.

# The South Wales Multiple Sclerosis Therapy Centre Limited

Company Limited by Guarantee

## Notes to the Financial Statements (continued)

Year Ended 31st March 2021

### 3. Accounting Policies (continued)

#### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

### 4. Limited by Guarantee

The South Wales Multiple Sclerosis Therapy Centre Limited is a charitable company limited by guarantee, incorporated on 8th February 1989. The Company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the Company being wound up the members are required to contribute an amount not exceeding £1.

### 5. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
<b>Donations</b>				
Donations and other fundraising activities	57,094	57,094	83,098	83,098
<b>Subscriptions</b>				
Membership subscriptions	2,615	2,615	3,445	3,445
	<b>59,709</b>	<b>59,709</b>	<b>86,543</b>	<b>86,543</b>



# The South Wales Multiple Sclerosis Therapy Centre Limited

Company Limited by Guarantee

## Notes to the Financial Statements (continued)

Year Ended 31st March 2021

### 6. Other trading activities

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Alternative treatments	-	-	-	-
Sale of goods and medications	220	220	575	575
Physiotherapy recharged	-	-	18,242	18,242
	<b>220</b>	<b>220</b>	<b>18,817</b>	<b>18,817</b>

### 7. Investment Income

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Bank interest receivable	327	327	527	527
	<b>327</b>	<b>327</b>	<b>527</b>	<b>527</b>

### 8. Other Income

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
HBO Chamber fees	1,035	1,035	25,846	25,846
Profit on Sale of Land	-	-	31,362	31,362
Miscellaneous income	-	-	820	820
Rent received	3,620	3,620	-	-
Grant income	57,598	57,598	-	-
	<b>62,253</b>	<b>62,253</b>	<b>58,028</b>	<b>58,028</b>

### 9. Costs of other trading activities

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Fundraising expenses	-	-	-	-
	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**The South Wales Multiple Sclerosis Therapy Centre Limited**  
 Company Limited by Guarantee  
 Notes to the Financial Statements (continued)  
 Year Ended 31st March 2021

**10. Expenditure on charitable activities by fund type**

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Direct charitable activity (as detailed in management information on pages 23 & 24)	105,962	105,962	103,032	103,032
Staff training and CRB checks	-	-	-	-
Support costs	4,751	4,751	981	981
	<b>110,713</b>	<b>110,713</b>	<b>104,013</b>	<b>104,013</b>

**11. Analysis of support costs**

	Total 2021 £	Total 2020 £
Staff costs	57,100	62,641

**12. Net income**

Net income is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	5,982	6,950
Operating lease rentals	827	920

**13. Independent examination fees**

	2021 £	2020 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	720	720
Other financial services	-	-
	<b>720</b>	<b>720</b>

# The South Wales Multiple Sclerosis Therapy Centre Limited

Company Limited by Guarantee

## Notes to the Financial Statements (continued)

Year Ended 31st March 2021

### 14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021	2020
	£	£
Wages and salaries	56,295	62,641
Employer contributions to pension plans	805	949
	<u>57,100</u>	<u>63,590</u>

The average head counts of employees during the year was 5 (2019: 5). The average number of full-time equivalent employees during the year is analysed as follows:

	2021	2020
	No.	No.
Number of staff	<u>5</u>	<u>5</u>

No employee received employee benefits of more than £60,000 during the year.

### 15. Trustee remuneration and expenses

No remuneration or other benefits from employment with the Charity or a related party were received by the Trustees.

# The South Wales Multiple Sclerosis Therapy Centre Limited

Company Limited by Guarantee

## Notes to the Financial Statements (continued)

Year Ended 31st March 2021

### 16. Tangible fixed assets

	Land & Buildings	Fixtures & Fittings	Property & Premises Alterations	Total £
<b>Cost</b>				
At 1st April 2020	-	49,234	188,240	<b>237,474</b>
Additions	-	-	-	-
Disposals	-	-	-	-
At 31st March 2021	-	49,234	188,240	<b>237,474</b>
<b>Depreciation</b>				
At 1st April 2020	-	42,828	18,529	<b>61,357</b>
Charge for the year	-	1,602	4,380	<b>5,982</b>
At 31st March 2021	-	44,430	22,909	<b>67,339</b>
<b>Carrying amount</b>				
At 31st March 2021	-	4,804	165,331	<b>170,135</b>
As 31st March 2020	-	6,407	169,711	<b>176,118</b>

### 17. Stocks

	2021 £	2020 £
Raw materials and consumables	-	-

### 18. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	840	720
Creditors	-	11,400
Social security and other taxes	-	-
	<b>840</b>	<b>12,120</b>

### 19. Pensions and other post retirement benefits

#### Defined contribution plans

The amount recognised in the Statement of Financial Activities as an expense in relation to defined contribution plans was £805 (2020: £949).

**The South Wales Multiple Sclerosis Therapy Centre Limited**  
 Company Limited by Guarantee  
 Notes to the Financial Statements (continued)  
 Year Ended 31st March 2021

**20. Analysis of charitable funds**

**Unrestricted funds**

	At 01.04.2020 £	Income £	Expenditure £	At 31.03.2021 £
General funds	182,111	122,509	110,714	<b>193,906</b>

# **The South Wales Multiple Sclerosis Therapy Centre Limited**

Company Limited by Guarantee

Management Information

Year Ended 31st March 2021

The following pages do not form part of the Financial Statements

# The South Wales Multiple Sclerosis Therapy Centre Limited

Company Limited by Guarantee

## Detailed Statement of Financial Activities

Year Ended 31st March 2021

	2021 £	2020 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Donations and other fundraising activities	57,094	83,098
Membership subscriptions	2,615	3,445
	<b>59,709</b>	<b>86,543</b>
<b>Other trading activities</b>		
Alternative treatments	-	-
Sale of goods and medications	220	575
Physiotherapy recharged	-	18,242
Clothes rail income	-	-
	<b>220</b>	<b>18,817</b>
<b>Investment income</b>		
Bank interest receivable	327	527
	<b>327</b>	<b>527</b>
<b>Other income</b>		
HBO Chamber fees	1,035	25,846
Profit from Sale of Land	-	31,362
Miscellaneous income	-	820
Rent received	3,620	-
Grants income	57,598	-
	<b>62,253</b>	<b>58,028</b>
<b>Total Income</b>	<b>122,509</b>	<b>163,915</b>

# The South Wales Multiple Sclerosis Therapy Centre Limited

Company Limited by Guarantee

## Detailed Statement of Financial Activities (continued)

Year Ended 31st March 2021

	2021	2020
	£	£
<b>Expenditure</b>		
Costs of other trading activities	-	-
<b>Expenditure on charitable activities</b>		
Opening Stock	-	-
Purchases	1,042	5,647
Closing Stock	-	-
Wages and salaries	56,295	62,641
Pension costs	805	949
Operating leases	827	920
Rent	18,057	12,952
Rates and water	371	336
Light and heat	3,632	2,772
Repairs and maintenance	10,356	780
Insurance	3,339	1,809
Other establishment	1,017	1,447
Other motor/travel costs	-	230
Legal and professional fees	960	981
Telephone	861	524
Other office costs	1,652	1,319
Depreciation	5,982	6,950
Staff training and CRB checks	577	-
Alternative treatment costs	96	46
Membership fees	753	740
Event Costs	-	2,394
Sundries	301	575
Finance costs and interest	3,791	-
	<u>110,714</u>	<u>104,012</u>
<b>Total Expenditure</b>	<u>110,714</u>	<u>104,012</u>
<b>Net Income</b>	<u>11,795</u>	<u>59,903</u>



# The South Wales Multiple Sclerosis Therapy Centre Limited

Company Limited by Guarantee

## Notes to the Detailed Statement of Financial Activities

Year Ended 31st March 2021

	2021 £	2020 £
<b>Costs of other trading activities</b>		
<b>Fundraising trading</b>	-	-
Fundraising expenses	-	-
<b>Costs of other trading activities</b>	-	-
<b>Expenditure on charitable activities</b>		
<b>Direct Charitable activity</b>		
<b>Activities undertaken directly</b>	-	-
Opening stock	1,042	5,647
Purchases of medication and oxygen	-	-
Closing stock	56,295	62,641
Salaries and statutory contributions	805	949
Pension costs	827	920
Leasing	18,427	13,288
Rent, service charges and water rates	63	238
Waste disposal	3,632	2,772
Light and heat	10,356	780
Repairs and maintenance	3,339	1,809
Insurance	-	426
Equipment maintenance	3,791	783
Bank charges and similar costs	1,201	453
Computer costs	861	524
Telephone	389	866
Printing, postage and stationary	5,982	6,950
Depreciation	96	46
Alternative treatment costs	753	740
Membership fees	-	2,394
Event Costs	1,017	-
Cleaning inc Covid related costs and PPE	301	805
Sundries	109,176	103,031
<b>Staff training and CRB checks</b>		
<b>Activities undertaken directly</b>	577	-
Staff training and CRB checks		
<b>Governance costs</b>	960	968
Governance costs - accountancy fees	-	13
Legal and professional fees	960	981
<b>Expenditure on charitable activities</b>	110,713	104,012

