

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 2022

Swansea Accountancy Limited
58 Lan Coed
Winch Wen
Swansea

The South Wales Multiple Sclerosis Therapy Centre Limited

Company Limited by Guarantee

Financial Statements

Year Ended 31st March 2022

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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 2022

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 2022.

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 Mrs E James Mr S Burton Mr P Jones Mrs C Nusinov Mr R Nusinov Mr L Stevens Mr D Denton Mrs K Denton
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 2022

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 2022

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

Thankfully from March 2021 to March 2022 the impact of the COVID pandemic seems to have tapered significantly thus allowing the MS Therapy Centre to return to some element of normality and to increase its footfall, seeing a significant rise in clients for the treatment of a wide variety of ailments. However, the effective and efficient policies and procedures developed during COVID, with special reference to cleaning regimes, continue to be maintained and will remain in place for the foreseeable future.

A steady stream of new clients has helped maintain a healthy cash flow. Shrewd financial planning is practiced to maintain economic stability. The influence of COVID has continued to hamper charitable fund raising. This needs to be developed further in the near future with all clients being made aware of our charitable status. An open day for professional bodies and potential clients is still in the planning stage.

Probably the most significant change at the MS Centre was the retirement of Christine Jones as Centre Manager in April 2022. Chris has been the driving force behind the centre for over 14 years and has been the major influence in the building and development of the new Swansea Oxygen Clinic in its current form. We wish Chris a long and happy retirement, however she will return as an unpaid trustee and continue in the role of Company Treasurer. Thank you Chris for all that you have done over many years. Following Chris's retirement Rhian Burton now becomes Centre Manager and Rachel Yates has been appointed as a Centre Support Assistant.

The next development project, once again driven by Chris, is the installation in the summer of 2022 of Solar Panels to help offset the cost of energy.

We must thank the individuals and businesses who continue to support the Swansea Oxygen Clinic, in particular our landlord Mr Gethin Edwards at EBM, for their support. Please note that any fund raising/grant aid will always be very welcome.

Once again I would like to thank my fellow trustees for their support, the centre staff for their dedication and commitment as well as the volunteers and fund raisers who are so vitally important. Also last and not least the clients who use the Centre on a regular basis for a wide variety of therapies.

Mr Phil James
Chairperson of the Trustees

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 2022

Financial Review

During the year there were incoming resources of £130,059 and expenditure of £120,833 attributable to unrestricted funds giving rise to net incoming resources of £9,226 in respect of general funds.

At 31st March 2021 the unrestricted general funds amounted to £238,132 of which £165,596 is invested in fixed assets leaving £72,536 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 2022.

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.

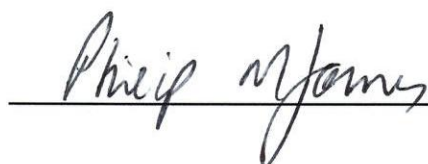
Reserves Policy

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 £72,536 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 13/7/22 2022 and signed on behalf of the board of Trustees by:



Mr Philip James
Chairman

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 2022

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 2022.

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 2022

		2022	2021	
		Unrestricted Funds	Total Funds	Total Funds
	Note	£	£	£
Income and endowments				
Donations and legacies	5	100,281	100,281	59,708
Other trading activities	6	385	385	220
Investment income	7	271	271	327
Other income	8	29,122	29,122	62,253
Total income		130,059	130,059	122,508
Expenditure				
Expenditure on raising funds:				
Costs of other trading activities	9	-	-	-
Expenditure on charitable activities	10	120,833	120,833	110,713
Total Expenditure		120,833	120,833	110,713
Net income and net movement in funds		9,226	9,226	11,795
Reconciliation of funds				
Total funds brought forward		193,906	193,906	182,111
Total funds carried forward		203,132	203,132	193,906

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

The notes on pages 8 to 17 form part of these financial statements.

The South Wales Multiple Sclerosis Therapy Centre Limited

Company Limited by Guarantee
Statement of Financial Position
Year Ended 31st March 2022

	Note	2022 £	2021 £
Fixed Assets			
Tangible Fixed Assets	16	165,596	170,135
Current Assets			
Stocks	17	-	-
HMRC Debtor		-	1,247
Cash at bank and in hand		73,628	70,364
		<u>73,628</u>	<u>71,611</u>
Creditors: amounts falling due within one year	18	1,092	840
Net Current Assets		<u>72,536</u>	<u>70,771</u>
Total assets less current liabilities		<u>238,132</u>	<u>240,906</u>
Net assets		<u>238,132</u>	<u>240,906</u>
Funds of the Charity			
Unrestricted funds		203,132	193,906
Long Term Liabilities		35,000	47,000
Total Charity funds	20	<u>238,132</u>	<u>240,906</u>

For the year ending 31st March 2022 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 13/7/22 2022, and are signed on behalf of the board by


Mr P James
Trustee

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 2022

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 2022

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.
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Restricted funds:	Restricted funds are subject to restrictions on their expenditure imposed by the donor or through the terms of an appeal.
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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 2022

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 2022

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 2022

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 2022

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 2022

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 2022 £	Unrestricted Funds £	Total Funds 2021 £
Donations				
Donations and other fundraising activities	94,156	94,156	57,094	57,094
Subscriptions				
Membership subscriptions	6,125	6,125	2,615	2,615
	100,281	100,281	59,709	59,709

The South Wales Multiple Sclerosis Therapy Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year Ended 31st March 2022

6. Other trading activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Alternative treatments	-	-	-	-
Sale of goods and medications	385	385	220	220
Physiotherapy recharged	-	-	-	-
	385	385	220	220

7. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable	271	271	327	327
	271	271	327	327

8. Other income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
HBO Chamber fees	820	820	1,035	1,035
Profit on Sale of Land	-	-	-	-
Miscellaneous income	-	-	-	-
Rent received	7,706	7,706	3,620	3,620
Grant income	20,596	20,596	57,598	57,598
	29,122	29,122	62,253	62,253

9. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Fundraising expenses	-	-	-	-
	-	-	-	-

The South Wales Multiple Sclerosis Therapy Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year Ended 31st March 2022

10. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Direct charitable activity (as detailed in management information on pages 23 & 24)	120,738	120,738	105,962	105,962
Staff training and CRB checks	95	95	-	-
Support costs	-	-	4,751	4,751
	120,833	120,833	110,713	110,713

11. Analysis of support costs

	Total 2022 £	Total 2021 £
Staff costs	64,786	57,100

12. Net income

Net income is stated after charging/(crediting):

	2022 £	2021 £
Depreciation of tangible fixed assets	5,929	5,982
Operating lease rentals	827	827

13. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	720	720
Other financial services	-	-
	720	720

The South Wales Multiple Sclerosis Therapy Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year Ended 31st March 2022

14. Staff costs

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

	2022	2021
	£	£
Wages and salaries	63,845	56,295
Employer contributions to pension plans	941	805
	<u>64,786</u>	<u>57,100</u>

The average head counts of employees during the year was 5 (2021: 5). The average number of full-time equivalent employees during the year is analysed as follows:

	2022	2021
	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 £
Cost				
At 1st April 2021	-	49,234	188,240	237,474
Additions	-	1,390	-	1,390
Disposals	-	-	-	-
At 31st March 2022	-	50,624	188,240	238,864
Depreciation				
At 1st April 2021	-	44,430	22,909	67,339
Charge for the year	-	1,549	4,380	5,929
At 31st March 2022	-	45,979	27,289	73,268
Carrying amount				
At 31st March 2022	-	4,645	160,951	165,596
As 31st March 2021	-	4,804	165,331	170,135

17. Stocks

	2022 £	2021 £
Raw materials and consumables	-	-

18. Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	840	840
Creditors	-	-
Social security and other taxes	253	-
	1,093	840

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 £941 (2021: £805).

The South Wales Multiple Sclerosis Therapy Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year Ended 31st March 2022

20. Analysis of charitable funds

Unrestricted funds

	At 01.04.2021 £	Income £	Expenditure £	At 31.03.2022 £
General funds	193,906	130,059	120,833	203,132

The South Wales Multiple Sclerosis Therapy Centre Limited

Company Limited by Guarantee

Management Information

Year Ended 31st March 2022

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 2022

	2022 £	2021 £
Income and endowments		
Donations and legacies		
Donations and other fundraising activities	94,156	57,094
Membership subscriptions	6,125	2,615
	100,281	59,709
Other trading activities		
Alternative treatments	-	-
Sale of goods and medications	385	220
Physiotherapy recharged	-	-
Clothes rail income	-	-
	385	220
Investment income		
Bank interest receivable	271	327
	271	327
Other income		
HBO Chamber fees	820	1,035
Profit from Sale of Land	-	-
Miscellaneous income	-	-
Rent received	7,706	3,620
Grants income	20,596	57,598
	29,122	62,253
Total Income	130,059	122,509

The South Wales Multiple Sclerosis Therapy Centre Limited

Company Limited by Guarantee

Detailed Statement of Financial Activities (continued)

Year Ended 31st March 2022

	2022	2021
	£	£
Expenditure		
Costs of other trading activities	-	-
Expenditure on charitable activities		
Opening Stock	-	-
Purchases	603	1,042
Closing Stock	-	-
Wages and salaries	63,845	56,295
Pension costs	941	805
Operating leases	827	827
Rent	25,000	18,057
Rates and water	613	371
Light and heat	6,938	3,632
Repairs and maintenance	1,876	10,356
Insurance	5,956	3,339
Other establishment	246	1,017
Other motor/travel costs	-	-
Legal and professional fees	960	960
Telephone	868	861
Other office costs	589	1,652
Depreciation	5,929	5,982
Staff training and CRB checks	95	577
Alternative treatment costs	123	96
Membership fees	588	753
Event Costs	100	-
Sundries	459	301
Finance costs and interest	4,276	3,791
	<u>120,833</u>	<u>110,714</u>
Total Expenditure	<u>120,833</u>	<u>110,714</u>
Net income	<u>9,226</u>	<u>11,795</u>