

**Oxygen and Wellness Therapy Centre
(Formally Herefordshire MS Therapy Centre)
(A Company limited by guarantee)**

Company number: 02294595 (England and Wales)

Registered Charity number: 701924

**OXYGEN AND WELLNESS THERAPY CENTRE
Formally HEREFORDSHIRE MS THERAPY CENTRE to 13th June 2022
(A company limited by guarantee)**

DIRECTORS' AND TRUSTEES' REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

**Oxygen and Wellness Therapy Centre
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COMPANY INFORMATION

Directors/Trustees

Mrs L Shaw	(Chairman)
Miss J Hicks	(Treasurer)
Mrs S Leeuwangh	(Company Secretary)
Mr B Freeman	
Mr B Hilliard FCA	
Mrs A Dalton	resigned 30 April 2022
Mrs A Kitchen	
Mr R Shimmin	
Mr R Jones	appointed 1 October 2022

Company registered number 02294595 (England and Wales)

Charity registered number 701924

Registered Office 31 Mostyn Street
Hereford
Herefordshire
HR4 0EG

Independent Examiner B Hilliard FCA
Chartered Accountant
Sandford Lodge
Clive Avenue
Church Stretton
Shropshire
SY6 7BS

Bankers Lloyds Bank
6-8 High Town
Hereford
Herefordshire
HR1 2AE

Virgin Money
Jubilee House
Gosforth
Newcastle upon Tyne
NE3 4PL

DIRECTORS AND TRUSTEES REPORT For Year Ended 31 March 2023

The Trustees (who are also directors of the charity for the purposes of the Companies Act) submit their report and the financial statements of the Oxygen & Wellness Therapy Centre (formerly Herefordshire MS Therapy Centre) Limited for year ended 31 March 2023.

Objectives

To improve for public benefit, by any lawful means, the condition of those with Multiple Sclerosis and other medical conditions.

Change of Name

Since the Centre has been back in operation following the pandemic, the oxygen therapy is being used for a variety of medical conditions. The Trustees have therefore agreed that the name of the charity be amended to Oxygen & Wellness Therapy Centre, this name change was approved by Companies House on 13th June 2022.

COVID 19 Pandemic

Whilst the Centre has now been back up running for the last two years, it has still had an effect on the daily running of the centre and income streams. The final quarter of the financial year saw an increase in activities and re-commencement of exercise classes. Immediately prior to the financial year end power assisted exercise equipment was purchased ready for commissioning and use immediately after the financial year end.

Activities

During the year, with the help of Eveson Trust and repurpose of some restricted funds the charity has been able to purchase Innerva's Power assisted exercise equipment immediately prior to the financial year end.

Also, a weekly seated Move and Stretch exercise class commenced which is well attended. The appointment of an additional massage therapist has allowed additional massage sessions. Also, a beauty therapist attends the centre weekly offering beauty therapies.

Therapies

Oxygen Therapy is our principal treatment with approx. 1005 client appointments in the year. The previous financial year saw 925 client appointments with the Centre reopening in May 2021.

The Centre has treated a variety of conditions including cancers, brain injury, COPD, ME, Parkinson. Since reopening Oxygen Therapy has been used as a treatment for other medical conditions including stroke, sports injuries COVID-19, Dementia, Herniated Discs, Fibromyalgia, Arthritis and Macular Degeneration.

Catchment Area

The geography of the Centre client base means we serve the surrounding districts of Worcestershire, Shropshire, and South, Mid- and West Wales with distances of up to eighty miles travelled from places as far afield as Aberystwyth and we look forward to seeing our users from all these locations on reopening.

We communicate with our members through our newsletter, website, and social media.

We continue to be involved with our over-arching body the National Therapy Centres (MSNTC) via regional meetings.

Staffing

The Centre Manager works a three-day week, with zero hours temporary cover staff to cover holidays and sickness which has given greater flexibility to working practices. Our Assistant Manager role has not been filled, as currently we are unable to warrant the hours as the centre is not running to full capacity and only open 3 days per week. We are looking to increase numbers next year and opening extra days, whereupon a supervisor role may be recruited.

Volunteers

The Trustees are deeply grateful for the commitment and dedication shown by volunteers and sincere thanks go to all the Centre's volunteers. The Centre could not operate successfully without their willing help, some of whom have MS. They contribute in a variety of ways, including: offering a warm welcome, supporting clients and their carers, making tea, cleaning, raising funds, operating the Oxygen Therapy Chamber, and delivering other therapies.

As a self-help charity, the Board of Directors and Trustees consist of people with MS or their carers, which creates a sympathetic empathy with clients and a sensitive understanding of the services the Centre provides. They are also volunteers contributing to the welfare of the charitable company and are unpaid.

Events for the coming year

It is hoped that in the coming year events will recommence, it is planned to have regular quiz nights, raffles throughout the year and a Christmas Raffle.

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The Weekly Bonus ball has been relaunched as "Club 59" and is available for all members to join

Financial review

The company is fully self-financed, deriving its income from personal donations, local fundraising, and Trust grants.

The Charity had net income for the year of £6,021 (2022: net expenditure (£17,304)), comprising unrestricted net expenditure of (£9,166) (2022: Net expenditure (£13,294)), and restricted net income of £15,187 (2022: Net expenditure (£4,010)).

Total income for the year increased by £21,391 and total expenditure decreased by £1,934 resulting in a turnaround from a (£17,304) deficit in the previous financial year to a surplus of £6,021 for the year.

Reserves policy

The directors consider it prudent to hold a minimum of £33,000 contingency reserve to cover eight months budgeted operating costs for the year to 31 March 2024.

Tight budgetary and cash control will be a focus whilst advancing the interests of beneficiaries and protecting the health and wellbeing of everyone connected with the charity.

Going Concern

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

Trading style

Since 1 June 1997, the work of the charity has been carried out under the name of "Herefordshire MS Therapy Centre" until 13th June 2022 when the Charity Commission approved a change of name to "Oxygen & Wellness Therapy Centre".

Support

Recognition is given to the following for their financial contributions to the charity:

Eveson Trust	Openbox Foundation	A.B. Computers	Dumbreck Charity
Wiggin Community Fund	Screwfix Foundation	Hereford Bowling Club	Anton Jurgens Charitable Trust
EF Bulmer Fund	The Barréls	The Street Foundation	J.S.F Pollitzer Charitable Settlement
Oakdale Trust	Allpay	Albert Hunt	Douglas Arter Benevolent Fund
Crucially Digital	Asda Green Token	The Choc Ltd	Ludlow Tennis Club
Oremi Evans	McKechnie	William Cadbury Trust	
Hereford Masonic Lodge	Masonic Charitable Foundation		

In preparing this report, the Trustees have taken advantage of the small companies' exemption provided by section 415A of the Companies Act 2006.

This report was approved by the Trustees on 24 August 2023 and was signed on their behalf by:



Mrs L Shaw
Chairman on behalf of the Trustees

**Oxygen and Wellness Therapy Centre
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**INDEPENDENT EXAMINER'S REPORT
For Year Ended 31 March 2023**

Independent examiner's report to the Trustees of Oxygen & Wellness Therapy Centre

I report on the financial statements of the company for the year ended 31 March 2023 which are set out on pages 7 to 13.

Respective responsibilities of Trustees and examiner

The Trustees, who are also the directors of the company for the purposes of company law, are responsible for the preparation of the financial statements. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) but that an independent examination is needed.

Having satisfied myself that the company is not subject to audit under charity and company law and is eligible for independent examination, it is my responsibility to:

- Examine the financial statements under section 145 of the Act;
- Follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Act; and
- State whether particular matters have come to my attention.

Basis of Independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanation from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a "true and fair view", and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 336 of the Companies Act 2011; and
- to prepare financial statements which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2011 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed:



B. Hilliard FCA

Date: 24 August 2023

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STATEMENT OF FINANCIAL ACTIVITIES FOR YEAR ENDED 31 MARCH 2023
(including Income & Expenditure Account)

	Notes	Unrestricted Funds	Restricted Funds	Total Year Ended 31.03.23	Total Year Ended 31.03.22
		£	£	£	£
Income & endowments from:					
Donations and grants	3	14,731	21,500	36,231	15,424
Charitable Activities	4	15,315	-	15,315	14,707
Other activities	5	2,206	-	2,206	2,313
Investment income	5	84	45	129	46
Total Income		32,336	21,545	53,881	32,490
Expenditure on:					
Raising funds	6	-	-	-	-
Charitable Activities	6	30,729	6,358	37,087	36,610
Other	6	10,773	0	10,773	13,184
Total Expenditure		41,502	6,358	47,860	49,794
Net Income / (Expenditure)		(9,166)	15,187	6,021	(17,304)
Transfer between Funds	15	44,590	(44,590)	-	-
Net Movement in Funds		35,424	(29,403)	6,021	(17,304)
Reconciliation of Funds:					
Fund Balances Brought Forward	15	126,856	32,372	159,228	176,532
Fund Balances Carried Forward	15	162,280	2,969	165,249	159,228

The statement of financial activities includes all gains and losses in the year.
All incoming resources and resources expended derive from continuing activities.

The notes on pages 7 to 13 form part of these financial statements.

**Oxygen and Wellness Therapy Centre
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BALANCE SHEET AT 31 MARCH 23

	Notes	31.03.23		31.03.22	
		£	£	£	£
FIXED ASSETS					
Tangible Assets:	10		123,407		85,346
CURRENT ASSETS					
Prepayments and accrued income	11	1,569		1,410	
Cash at bank and in hand	12	41,549		76,388	
		<u>43,118</u>		<u>77,798</u>	
CURRENT LIABILITIES					
Less: Amounts falling due within one year	13	<u>(1,276)</u>		<u>(3,916)</u>	
Net Current Assets			<u>41,842</u>		<u>73,882</u>
NET ASSETS			<u>165,249</u>		<u>159,228</u>
FUNDS					
<u>Unrestricted Funds</u>					
Contingency fund		33,000		33,000	
General Funds		<u>127,530</u>		<u>93,856</u>	
Unrestricted funds carried forward	15		160,530		126,856
Restricted funds carried forward	15		<u>4,719</u>		<u>32,372</u>
			<u>165,249</u>		<u>159,228</u>

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company at 31 March 2023 and of its results for the twelve months in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small company regime within Part 15 of the Companies Act 2006.

The financial statements were approved by the Trustees on 24 August 2023 and signed on their behalf by:

Mrs L Shaw — Chairman:

Lisa D Shaw

The notes on pages 7 to 13 form part of these financial statements.

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1. Accounting Policies

Basis of Accounting

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 the Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Oxygen and Wellness Centre 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 note(s).

Income & Endowments

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when the Charity is entitled to the funds.

In accordance with the Charities SORP (FRS 102), the value of services provided by volunteers has not been included.

Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which the charity becomes entitled to the funds.

Incoming resources from the operation of the centre are included when receivable.

Expenditure

Resources expended are recognised in the period in which they are incurred.

Fixed Assets

Tangible assets are stated at cost or valuation less accumulated depreciation and accumulated impairment losses.

Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life on a straight-line basis as follows:

Prefabricated Building	5%
Multi-Capacity Chamber	10%
Equipment	20%
Fixtures & Fittings	20%

Charitable Funds

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the Charity without further specified purpose and are available as general funds.

Contingency funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Going concern

The financial statements have been prepared on a 'going concern' basis as the Trustees believe the charity has sufficient liquid unrestricted funds to continue as a 'going concern' for the foreseeable future and twelve months from the authorisation of these financial statements.

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2. Legal Status of the charity

The charity is a private company limited by guarantee incorporated in England and Wales and has no share capital with an exemption from using limited in the company name since 13 June 2022. Memorandum and Articles of Association incorporated 9 September 1988 as amended by special resolution dated 11 March 1997 amended 1 April 2022.

3. Donations and Grants

	Unrestricted Funds	Restricted Funds	Total Year Ended 31.03.23	Total Year Ended 31.03.22
	£	£	£	£
General donations	662	-	662	677
Herefordshire Council Local Lockdown	-	-	-	450
COVID-19 Furlough grant	-	-	-	1,550
COVID-19 Start up Grant	-	-	-	4,000
Memberships	572	-	572	747
Tea, coffee & book donations	47	-	47	50
AB Computers	-	-	-	2,500
Hereford Bowling Club	-	-	-	300
The Cloc Ltd	-	-	-	150
The Street Foundation	-	-	-	2,000
Albert Hunt	-	-	-	3,000
EF Bulmer Fund	3,000	-	3,000	-
Oakdale Trust	1,500	-	1,500	-
McKechnie	300	-	300	-
Eveson Trust	-	20,000	20,000	-
Wiggin Community Fund	-	1,500	1,500	-
Ludlow Tennis Club	400	-	400	-
Screwfix Foundation	1,000	-	1,000	-
The Barrels	1,000	-	1,000	-
Allpay	500	-	500	-
Crucially Digital	1,500	-	1,500	-
Asda Green Token	500	-	500	-
Hereford Masonic Lodge	-	875	875	-
Masonic Charitable Foundation	-	875	875	-
Oremi Evans	2,000	-	2,000	-
	12,981	23,250	36,231	15,424

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4. Income earned from Charitable activities

	Unrestricted Funds	Restricted Funds	Total Year Ended 31.03.23	Total Year Ended 31.03.22
	£	£	£	£
Oxygen therapy donations	11,681	-	11,681	12,197
Alternative therapies income	3,634	-	3,634	2,510
	15,315	-	15,315	14,707

5. Income earned from Other activities

	Unrestricted Funds	Restricted Funds	Total Year Ended 31.03.23	Total Year Ended 31.03.22
	£	£	£	£
Fundraising Activities				
49 Club Bonus Ball	1,066	-	1,066	1,196
100 Club Members	55	-	55	49
Collection Tins Various locations	-	-	-	494
Coffee Morning	210	-	210	-
Christmas Quiz	-	-	-	12
Christmas Bear	-	-	-	15
Christmas raffle ticket sales	234	-	234	71
Quiz	26	-	26	426
Easter Trail	125	-	125	-
Santa Fun Run	20	-	20	-
Car Boot Sale	53	-	53	-
Sale of donated goods	167	-	167	50
Sale of Equipment	250	-	250	-
	2,206	-	2,206	2,313

	Unrestricted Funds	Restricted Funds	Total Year Ended 31.03.23	Total Year Ended 31.03.22
	£	£	£	£
Investment Income				
Bank interest	84	45	129	46

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6. Total Expenditure

	Unrestricted Funds	Restricted Funds	Total Year Ended 31.03.23	Total Year Ended 31.03.22
	£	£	£	£
Fundraising Expenses	-	-	-	-
	Expenditure in furtherance of the Charity's objects	Expenditure of Management & Administration of the Charity	Total Year Ended 31.03.23	Total Year Ended 31.03.22
	Unrestricted £	Restricted £	£	£
Wages Administration	-	-	9,420	11,149
Wages Therapists	14,200	-	-	15,912
Employer pension contributions	-	-	325	239
Oxygen	605	4,736	-	5,341
Therapy consumables	1,048	-	-	1,048
Equipment maintenance	611	-	-	611
Telephone and internet	-	-	495	495
Light and heat	1,832	-	-	1,832
Printing, stationery, postage	-	-	668	668
Premises maintenance	429	-	-	429
Ground rent	1,000	-	-	1,000
Water rates	252	-	-	252
Insurance	1,189	-	-	1,189
National Federation fees	299	-	-	299
Staff and volunteer training	-	-	-	-
Cleaning and hygiene	599	-	-	599
Canteen expenses	435	-	-	435
Travelling expenses	504	-	-	504
Payroll administration	-	-	(145)	(145)
General expenses	803	297	-	1,100
Company House	-	-	10	10
Website & Marketing	-	1,325	-	1,325
Bonus Ball prizes	262	-	-	262
Depreciation:				
Prefabricated Building	6,230	-	-	6,230
Equipment	431	-	-	431
	30,729	6,358	10,773	47,860
				49,794

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7. Net Incoming Resources for the Period

	Year Ended 31.03.23	Year Ended 31.03.22
This is stated after charging:	£	£
Depreciation	6,661	5,814

8. Trustees Remuneration and Transactions Involving Trustees

No trustee of the company, nor any person connected with them, has received or is due to receive any remuneration for the period, directly or indirectly from the Charity's funds. No expenses have been reimbursed to any of the trustees in their role as Trustees.

8a. Staff Emoluments

	Year Ended 31.03.23	Year Ended 31.03.22
	£	£
Gross Salaries	23,620	27,061
Employers National Insurance Contributions	-	-
Employers Pension Contributions	325	239
	<u>23,945</u>	<u>27,300</u>

9. Taxation

The Charity is exempt from tax on income and gains falling within Section 505 of the taxes Act 1988 or section 252 of the taxation of Chargeable Gains Act 1992 to the extent that these are applied to its Charitable Objects.

10. Tangible Fixed Assets

	Prefab Building £	Multi-Occupancy Chamber £	Equipment £	Furniture & Fittings £	Total £
Cost					
As at 1st April 2022	120,433	25,112	8,714	1,774	156,033
Additions	-	-	35,449	9,273	44,722
Disposals	-	-	-	-	-
As at 31st March 2023	<u>120,433</u>	<u>25,112</u>	<u>44,163</u>	<u>11,047</u>	<u>200,755</u>
Depreciation					
As at 1st April 2022	35,087	25,112	8,714	1,774	70,687
Charge for the year	6,230	-	-	431	6,661
Disposals	-	-	-	-	-
As at 31st March 2023	<u>41,317</u>	<u>25,112</u>	<u>8,714</u>	<u>2,205</u>	<u>77,348</u>
Net Book Value					
31st March 2023	<u>79,116</u>	<u>-</u>	<u>35,449</u>	<u>8,842</u>	<u>123,407</u>
Net Book Value					
1st April 2022	<u>85,346</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>85,346</u>

Note: No depreciation is charged on the additions of exercise chair equipment. They were purchased immediately prior to the financial year end and commissioned and first put to use after 31.03.23.

Furniture & Fittings additions were purchased towards the end of the financial year and depreciation is time apportioned.

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11. Debtors

	31.03.23	31.03.22
	£	£
Prepayments	1,569	1,410
Accrued income	-	-
	<u>1,569</u>	<u>1,410</u>

12. Cash at Bank and in Hand

	31.03.23	31.03.22
	£	£
Current Account	6,059	11,619
Deposit Accounts	35,247	64,566
Cash in hand	243	203
	<u>41,549</u>	<u>76,388</u>

13. Creditors: Amounts due within one year

	31.03.23	31.03.22
	£	£
PAYE/NI	-	-
Pension	278	-
Accrued Expenses	998	3,916
	<u>1,276</u>	<u>3,916</u>

14. Analysis of Net Assets between Funds

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Tangible Fixed Assets	123,407	-	123,407
Current Assets	38,399	4,719	43,118
Total Assets	<u>161,806</u>	<u>4,719</u>	<u>166,525</u>
Less Current Liabilities	(1,276)	-	(1,276)
Net Assets at 31st March 2023	<u>160,530</u>	<u>4,719</u>	<u>165,249</u>

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15. Movement in Funds

	At 1st April 2022	Incoming Resources	Outgoing Resources	Transfers	At 31st March 2023
	£	£	£	£	£
Restricted Funds					
1. Openbox Foundation	24,403	45	(297)	23,090	1,061
2. Openbox Foundation (IR)	832	-	-	-	832
3. William Cadbury Trust	750	-	(750)	-	-
4. Douglas Arter Benevolent Foundation	500	-	(500)	-	-
5. Dumbreck Charity	500	-	(404)	-	96
6. Anton Jurgens Charitable Trust	4,407	-	(4,407)	-	-
7. J S F Pollitzer Charitable Settlement	980	-	-	-	980
8. Eveson Trust	-	20,000	-	20,000	-
9. Wiggln Community Fund	-	1,500	-	1,500	-
10. Hereford Masonic Lodge	-	875	-	-	875
11. Masonic Charitable Foundation	-	875	-	-	875
Total Restricted Funds	32,372	23,295	(6,358)	(44,590)	4,719
Unrestricted Funds:					
General Funds:	93,856	30,586	(41,502)	-	82,940
Transfer from Restricted Fund	-	-	-	44,590	44,590
Contingency Fund	33,000	-	-	-	33,000
Total Unrestricted Funds	126,856	30,586	(41,502)	44,590	160,530
Total Funds	159,228	53,881	(47,860)	-	165,249

The Contingency Fund of £33,000 is to provide funding to meet salary commitments and other operational costs for a minimum of eight months.

16. Purposes of Restricted Funds

1. Openbox Foundation	funding External refurbishment & exercise chairs
2. Openbox Foundation	funding Internal building refurbishment
3.- 5. Funders	funding for Cryospeed Unit repurposed Promotion/Rebranding of the centre
6. Anton Jurgens Charitable Trust	funding for New Oxygen System repurposed to fund ongoing oxygen costs
7. J S F Pollitzer Charitable Settlement	funding for Physiotherapy treatments
8. Eveson Trust	part funding for the purchase of exercise chairs
9. Wiggln Community Fund	funding for the purchase of storage shed
10. Hereford Masonic Lodge	funding for the purchase of a Defibrillator
11. Masonic Charitable Foundation	funding for the purchase of a Defibrillator

17. Contingent Liabilities

There are no contingent liabilities at the accounting date.