

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29TH JUNE 2021
FOR
MS ACTION LIMITED

Cobbin Floyd Ltd
Chartered Accountants
15a Station Road
Epping
Essex
CM16 4HG

MS ACTION LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29TH JUNE 2021

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 10
Detailed Statement of Financial Activities	11 to 12

MS ACTION LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 29TH JUNE 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 29th June 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The provision of complementary and mainstream therapies for persons with multiple sclerosis and certain other conditions.

MS Action began providing complementary and mainstream therapies for people with multiple sclerosis and certain other conditions over 30 years ago. The centre is run mainly by people with neurological conditions for people with neurologic conditions. We aim to improve the quality of life for all of our service users through a variety of therapies and support. MS Action offers therapies specifically designed to meet the needs of our users and aims to offer these therapies at the lowest possible cost. All of MS Action therapists are licensed and fully qualified. The team of therapists work together to offer a holistic approach to help manage the conditions of our users.

Significant activities

Therapies and services currently offered at MS Action are Oxygen therapy, Physiotherapy, Shiatsu, Chiropody and Bowen.

Risk management

The trustees (who are also directors of MS Action Ltd) previously carried out a detailed review of the charity's activities. They produced a comprehensive strategic plan setting out the major opportunities available to the charity and the risks to which it is exposed. The trustees will monitor progress against the strategic objectives set out in the plan at each quarterly meeting and a comprehensive review of the plan will be carried out annually. As part of this process the trustees have implemented a risk management strategy which comprises;

- i) An annual review of the risks the charity may face
- ii) The establishment of systems and processes to mitigate those risks identified in the plan
- iii) The implementation of procedures designed to minimise any potential impact on the charity should any of those risks materialise.

FINANCIAL REVIEW

Reserves policy

The directors have forecast the level of free reserves (that is those funds not tied up in fixed assets) the charity will require to sustain operations. The directors consider that the most appropriate level of free reserves is £100,000. The actual level of reserves is £146,835 which is £46,835 in excess of our target figure. Whilst the current level of reserves may prove sufficient, it is the directors view that it is prudent to ensure that there are sufficient free reserves to provide financial flexibility for future years.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02366411 (England and Wales)

Registered Charity number

803187

Registered office

Unit 17, Waltham Park Way
Billet Road
London
E17 5DU

MS ACTION LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 29TH JUNE 2021

Trustees

Ms D Peacock
Mrs A Knight
D Peacock, Esq
K Hymas, Esq

Company Secretary

D Peacock, Esq

Independent Examiner

Natalie Floyd ACA
Cobbin Floyd Ltd
Chartered Accountants
15a Station Road
Epping
Essex
CM16 4HG

Approved by order of the board of trustees on 26th April 2022 and signed on its behalf by:

Ms D Peacock - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
MS ACTION LIMITED

Independent examiner's report to the trustees of MS Action Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 29th June 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Natalie Floyd ACA
Cobbin Floyd Ltd
Chartered Accountants
15a Station Road
Epping
Essex
CM16 4HG

26th April 2022

MS ACTION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 29TH JUNE 2021

	Notes	2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM			
Generated funds		68,145	126,924
Investment income	2	20	292
Total		68,165	127,216
 EXPENDITURE ON			
Raising funds		23,293	18,080
Charitable activities			
Charitable activities		27,487	51,012
Other		41,982	46,653
Total		92,762	115,745
 NET INCOME/(EXPENDITURE)		(24,597)	11,471
 RECONCILIATION OF FUNDS			
Total funds brought forward		173,067	161,596
 TOTAL FUNDS CARRIED FORWARD		148,470	173,067

The notes form part of these financial statements

MS ACTION LIMITED

BALANCE SHEET
29TH JUNE 2021

		2021 Unrestricted fund £	2020 Total funds £
FIXED ASSETS	Notes		
Tangible assets	6	1,635	2,044
CURRENT ASSETS			
Debtors	7	8,051	8,762
Cash at bank		<u>141,397</u>	<u>164,871</u>
		149,448	173,633
CREDITORS			
Amounts falling due within one year	8	(2,613)	(2,610)
NET CURRENT ASSETS		<u>146,835</u>	<u>171,023</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		148,470	173,067
NET ASSETS		<u>148,470</u>	<u>173,067</u>
FUNDS	9		
Unrestricted funds		<u>148,470</u>	<u>173,067</u>
TOTAL FUNDS		<u>148,470</u>	<u>173,067</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29th June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 29th June 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

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

The financial statements were approved by the Board of Trustees and authorised for issue on 26th April 2022 and were signed on its behalf by:

D Peacock - Trustee

The notes form part of these financial statements

MS ACTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29TH JUNE 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Income

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

Expenditure

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

Tangible fixed assets

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

Fixtures and fittings - 20% on cost

Taxation

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

Fund accounting

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

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

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

2. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	20	292
	<u> </u>	<u> </u>

MS ACTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 29TH JUNE 2021

3. NET INCOME/(EXPENDITURE)

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

	2021	2020
	£	£
Depreciation - owned assets	409	361
	<u> </u>	<u> </u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 29th June 2021 nor for the year ended 29th June 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 29th June 2021 nor for the year ended 29th June 2020.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Generated funds	126,924
Investment income	292
Total	<u>127,216</u>
 EXPENDITURE ON	
Raising funds	18,080
Charitable activities	
Charitable activities	51,012
Other	46,653
Total	<u>115,745</u>
 NET INCOME	<u>11,471</u>
 RECONCILIATION OF FUNDS	
Total funds brought forward	161,596
 TOTAL FUNDS CARRIED FORWARD	<u><u>173,067</u></u>

MS ACTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 29TH JUNE 2021

6. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 30th June 2020 and 29th June 2021	49,436
DEPRECIATION	
At 30th June 2020	47,392
Charge for year	409
At 29th June 2021	47,801
NET BOOK VALUE	
At 29th June 2021	1,635
At 29th June 2020	2,044

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Debtors and prepayments	8,051	8,762

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Social security and other taxes	1,173	1,170
Other creditors and accruals	1,440	1,440
	2,613	2,610

9. MOVEMENT IN FUNDS

	At 30.6.20 £	Net movement in funds £	At 29.6.21 £
Unrestricted funds			
General fund	173,067	(24,597)	148,470
TOTAL FUNDS	173,067	(24,597)	148,470

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	68,165	(92,762)	(24,597)
TOTAL FUNDS	68,165	(92,762)	(24,597)

MS ACTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 29TH JUNE 2021

9. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 30.6.19 £	Net movement in funds £	At 29.6.20 £
Unrestricted funds			
General fund	161,596	11,471	173,067
TOTAL FUNDS	<u>161,596</u>	<u>11,471</u>	<u>173,067</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	127,216	(115,745)	11,471
TOTAL FUNDS	<u>127,216</u>	<u>(115,745)</u>	<u>11,471</u>

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

	At 30.6.19 £	Net movement in funds £	At 29.6.21 £
Unrestricted funds			
General fund	161,596	(13,126)	148,470
TOTAL FUNDS	<u>161,596</u>	<u>(13,126)</u>	<u>148,470</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	195,381	(208,507)	(13,126)
TOTAL FUNDS	<u>195,381</u>	<u>(208,507)</u>	<u>(13,126)</u>

MS ACTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 29TH JUNE 2021

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 29th June 2021.

MS ACTION LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 29TH JUNE 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Generated funds		
Incoming resources from charitable activities	48,207	94,687
Appeals and donations	11,543	25,508
Membership	5,162	5,487
Government grants	3,233	1,242
	<hr/> 68,145	<hr/> 126,924
Investment income		
Deposit account interest	20	292
	<hr/>	<hr/>
Total incoming resources	68,165	127,216
 EXPENDITURE		
Raising funds		
Wages	23,293	16,852
Advertising	-	828
Staff training	-	400
	<hr/> 23,293	<hr/> 18,080
Charitable activities		
Therapists, instructors and supplies	24,827	45,783
Oxygen	2,064	3,355
Volunteer expenses	596	1,874
	<hr/> 27,487	<hr/> 51,012
Support costs		
Finance		
Bank charges	295	293
Credit card charges	662	631
	<hr/> 957	<hr/> 924
Other		
Rent and rates	21,873	26,548
Insurance	3,860	1,490
Light and heat	3,704	3,512
Telephone	1,020	1,108
Postage and stationery	244	176
Sundries	1,659	1,739
Consultancy	-	25
Cleaning	489	2,305
Carried forward	32,849	36,903

This page does not form part of the statutory financial statements

MS ACTION LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 29TH JUNE 2021

	2021 £	2020 £
Other		
Brought forward	32,849	36,903
Repairs and renewals	5,754	7,025
Computer expenses	573	-
Fixtures and fittings	409	361
	<hr/> 39,585	<hr/> 44,289
Governance costs		
Accountancy	1,440	1,440
	<hr/> 92,762	<hr/> 115,745
Total resources expended		
Net (expenditure)/income	<hr/> (24,597) <hr/>	<hr/> 11,471 <hr/>

This page does not form part of the statutory financial statements

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29TH JUNE 2021
FOR
MS ACTION LIMITED

Cobbin Floyd Ltd
Chartered Accountants
15a Station Road
Epping
Essex
CM16 4HG

MS ACTION LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29TH JUNE 2021

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 10
Detailed Statement of Financial Activities	11 to 12

MS ACTION LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 29TH JUNE 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 29th June 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The provision of complementary and mainstream therapies for persons with multiple sclerosis and certain other conditions.

MS Action began providing complementary and mainstream therapies for people with multiple sclerosis and certain other conditions over 30 years ago. The centre is run mainly by people with neurological conditions for people with neurologic conditions. We aim to improve the quality of life for all of our service users through a variety of therapies and support. MS Action offers therapies specifically designed to meet the needs of our users and aims to offer these therapies at the lowest possible cost. All of MS Action therapists are licensed and fully qualified. The team of therapists work together to offer a holistic approach to help manage the conditions of our users.

Significant activities

Therapies and services currently offered at MS Action are Oxygen therapy, Physiotherapy, Shiatsu, Chiropody and Bowen.

Risk management

The trustees (who are also directors of MS Action Ltd) previously carried out a detailed review of the charity's activities. They produced a comprehensive strategic plan setting out the major opportunities available to the charity and the risks to which it is exposed. The trustees will monitor progress against the strategic objectives set out in the plan at each quarterly meeting and a comprehensive review of the plan will be carried out annually. As part of this process the trustees have implemented a risk management strategy which comprises;

- i) An annual review of the risks the charity may face
- ii) The establishment of systems and processes to mitigate those risks identified in the plan
- iii) The implementation of procedures designed to minimise any potential impact on the charity should any of those risks materialise.

FINANCIAL REVIEW

Reserves policy

The directors have forecast the level of free reserves (that is those funds not tied up in fixed assets) the charity will require to sustain operations. The directors consider that the most appropriate level of free reserves is £100,000. The actual level of reserves is £146,835 which is £46,835 in excess of our target figure. Whilst the current level of reserves may prove sufficient, it is the directors view that it is prudent to ensure that there are sufficient free reserves to provide financial flexibility for future years.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02366411 (England and Wales)

Registered Charity number

803187

Registered office

Unit 17, Waltham Park Way
Billet Road
London
E17 5DU

MS ACTION LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 29TH JUNE 2021

Trustees

Ms D Peacock
Mrs A Knight
D Peacock, Esq
K Hymas, Esq

Company Secretary

D Peacock, Esq

Independent Examiner

Natalie Floyd ACA
Cobbin Floyd Ltd
Chartered Accountants
15a Station Road
Epping
Essex
CM16 4HG

Approved by order of the board of trustees on 26th April 2022 and signed on its behalf by:

Ms D Peacock - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
MS ACTION LIMITED

Independent examiner's report to the trustees of MS Action Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 29th June 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Natalie Floyd ACA
Cobbin Floyd Ltd
Chartered Accountants
15a Station Road
Epping
Essex
CM16 4HG

26th April 2022

MS ACTION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 29TH JUNE 2021

	Notes	2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM			
Generated funds		68,145	126,924
Investment income	2	20	292
Total		68,165	127,216
 EXPENDITURE ON			
Raising funds		23,293	18,080
Charitable activities			
Charitable activities		27,487	51,012
Other		41,982	46,653
Total		92,762	115,745
 NET INCOME/(EXPENDITURE)		(24,597)	11,471
 RECONCILIATION OF FUNDS			
Total funds brought forward		173,067	161,596
 TOTAL FUNDS CARRIED FORWARD		148,470	173,067

The notes form part of these financial statements

MS ACTION LIMITED

BALANCE SHEET
29TH JUNE 2021

		2021 Unrestricted fund £	2020 Total funds £
FIXED ASSETS	Notes		
Tangible assets	6	1,635	2,044
CURRENT ASSETS			
Debtors	7	8,051	8,762
Cash at bank		<u>141,397</u>	<u>164,871</u>
		149,448	173,633
CREDITORS			
Amounts falling due within one year	8	(2,613)	(2,610)
NET CURRENT ASSETS		<u>146,835</u>	<u>171,023</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		148,470	173,067
NET ASSETS		<u>148,470</u>	<u>173,067</u>
FUNDS	9		
Unrestricted funds		<u>148,470</u>	<u>173,067</u>
TOTAL FUNDS		<u>148,470</u>	<u>173,067</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29th June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 29th June 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

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

The financial statements were approved by the Board of Trustees and authorised for issue on 26th April 2022 and were signed on its behalf by:

D Peacock - Trustee

The notes form part of these financial statements

MS ACTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 29TH JUNE 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Income

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

Expenditure

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

Tangible fixed assets

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

Fixtures and fittings - 20% on cost

Taxation

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

Fund accounting

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

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

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

2. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	20	292
	<u> </u>	<u> </u>

MS ACTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 29TH JUNE 2021

3. NET INCOME/(EXPENDITURE)

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

	2021	2020
	£	£
Depreciation - owned assets	409	361
	<u> </u>	<u> </u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 29th June 2021 nor for the year ended 29th June 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 29th June 2021 nor for the year ended 29th June 2020.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Generated funds	126,924
Investment income	292
Total	<u>127,216</u>
 EXPENDITURE ON	
Raising funds	18,080
Charitable activities	
Charitable activities	51,012
Other	46,653
Total	<u>115,745</u>
 NET INCOME	<u>11,471</u>
 RECONCILIATION OF FUNDS	
Total funds brought forward	161,596
 TOTAL FUNDS CARRIED FORWARD	<u><u>173,067</u></u>

MS ACTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 29TH JUNE 2021

6. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 30th June 2020 and 29th June 2021	49,436
DEPRECIATION	
At 30th June 2020	47,392
Charge for year	409
At 29th June 2021	47,801
NET BOOK VALUE	
At 29th June 2021	1,635
At 29th June 2020	2,044

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Debtors and prepayments	8,051	8,762

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Social security and other taxes	1,173	1,170
Other creditors and accruals	1,440	1,440
	2,613	2,610

9. MOVEMENT IN FUNDS

	At 30.6.20 £	Net movement in funds £	At 29.6.21 £
Unrestricted funds			
General fund	173,067	(24,597)	148,470
TOTAL FUNDS	173,067	(24,597)	148,470

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	68,165	(92,762)	(24,597)
TOTAL FUNDS	68,165	(92,762)	(24,597)

MS ACTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 29TH JUNE 2021

9. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 30.6.19 £	Net movement in funds £	At 29.6.20 £
Unrestricted funds			
General fund	161,596	11,471	173,067
TOTAL FUNDS	<u>161,596</u>	<u>11,471</u>	<u>173,067</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	127,216	(115,745)	11,471
TOTAL FUNDS	<u>127,216</u>	<u>(115,745)</u>	<u>11,471</u>

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

	At 30.6.19 £	Net movement in funds £	At 29.6.21 £
Unrestricted funds			
General fund	161,596	(13,126)	148,470
TOTAL FUNDS	<u>161,596</u>	<u>(13,126)</u>	<u>148,470</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	195,381	(208,507)	(13,126)
TOTAL FUNDS	<u>195,381</u>	<u>(208,507)</u>	<u>(13,126)</u>

MS ACTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 29TH JUNE 2021

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 29th June 2021.

MS ACTION LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 29TH JUNE 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Generated funds		
Incoming resources from charitable activities	48,207	94,687
Appeals and donations	11,543	25,508
Membership	5,162	5,487
Government grants	3,233	1,242
	<hr/> 68,145	<hr/> 126,924
Investment income		
Deposit account interest	20	292
	<hr/>	<hr/>
Total incoming resources	68,165	127,216
 EXPENDITURE		
Raising funds		
Wages	23,293	16,852
Advertising	-	828
Staff training	-	400
	<hr/> 23,293	<hr/> 18,080
Charitable activities		
Therapists, instructors and supplies	24,827	45,783
Oxygen	2,064	3,355
Volunteer expenses	596	1,874
	<hr/> 27,487	<hr/> 51,012
Support costs		
Finance		
Bank charges	295	293
Credit card charges	662	631
	<hr/> 957	<hr/> 924
Other		
Rent and rates	21,873	26,548
Insurance	3,860	1,490
Light and heat	3,704	3,512
Telephone	1,020	1,108
Postage and stationery	244	176
Sundries	1,659	1,739
Consultancy	-	25
Cleaning	489	2,305
Carried forward	32,849	36,903

This page does not form part of the statutory financial statements

MS ACTION LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 29TH JUNE 2021

	2021 £	2020 £
Other		
Brought forward	32,849	36,903
Repairs and renewals	5,754	7,025
Computer expenses	573	-
Fixtures and fittings	409	361
	<hr/> 39,585	<hr/> 44,289
Governance costs		
Accountancy	1,440	1,440
	<hr/> 92,762	<hr/> 115,745
Total resources expended		
Net (expenditure)/income	<hr/> (24,597) <hr/>	<hr/> 11,471 <hr/>

This page does not form part of the statutory financial statements