

The MS Therapy Centre (Oxford) Limited

**Trustees' Annual Report and
Financial Statements**

Year ended 31 December 2020

Registered Charity no: 900278

Company no: 2318549

The MS Therapy Centre (Oxford) Limited
Report and Financial statements for the year ended 31 December 2020

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The MS Therapy Centre (Oxford) Limited
Company information

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Trustees

K Beswick (Chairman resigned 15 April 2020)
A Gower (appointed Chairman 15 April 2020)
D Webb (Treasurer)
M Hemingway (appointed Secretary 27 May 2020)
T Ball
A Davies
J Day
G Fewings
G McLaughlin
T Saunders
B Slater (Deceased 6 January 2020)
M Walker

Sue Doran - Centre Manager

Company registration number: 2318549

Registered Office

37E Innovation Drive
Milton Park
Abingdon
Oxfordshire
OX14 4RT

Registered charity number: 900278

The Trustees present their annual report and accounts for the year ended 31 December 2020

The full name of the charity is The MS Therapy Centre (Oxford) Limited.

The legal registration details are:

Date of incorporation: 17 November 1988

Company Registration Number: 2318549

The Registered Office: 37E Innovation Drive, Milton Park, Abingdon, Oxfordshire, OX14 4RT

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.

Recruitment and appointment of new Trustees

Trustees are appointed by the members at the Annual General Meeting.

The Centre Manager updates information with the Charity Commission.

Related Parties

The MS Therapy Centre (Oxford) Limited is a company and a registered charity on its own.

The Therapy Centre is affiliated to the MS National Therapy Centre.

Charity no: 802510. There are more than 60 centres throughout the UK.

Risk Management

The Trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Risks are monitored continually and actions taken to mitigate them.

Public Benefit

The Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

Objectives and aims

The objectives for which the Company is founded are to aid and improve the conditions of those suffering from Multiple Sclerosis in Oxfordshire and neighbouring counties.

Volunteers

The Charity has one part-time paid member of staff (Centre Manager). All other personnel including Trustees are volunteers.

Fundraising activities

Due to the Covid 19 pandemic the fundraising ,supplemented by a grant this year, has been very limited in raising capital to fund the operational needs of the Therapy Centre.

Reserves policy

The policy of the Charity is to hold a minimum of £15,000 in a secure account and in accordance with the resolution of the Management Committee, to use such accumulated assets for the development and improvement of the Therapy Centre.

Principal funding sources

The MS Therapy Centre (Oxford) Limited is funded solely by voluntary contributions,fundraising events and occasionally supplemented by grants.

The Centre is largely dependent on donations and fundraising and the Committee is continually reviewing ways and taking various steps to maintain this source of income. The Committee will continue to seek further growth in income to expand the Centre's activities.

Covid 19 pandemic

Due to the pandemic, the Centre closed in the middle of March and reopened in September, and then only on a restricted basis with a very reduced capacity. The Centre received financial help in the form of the government's furlough scheme and also a grant from the Community Fund from the National Lottery.

Statement of Directors' and Trustees' responsibilities

Charity Law and the Companies Acts require the Board of directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit for the year then ended. In preparing the financial statements, the Board of directors are required to:

1. select suitable accounting policies and apply them consistently;
2. make judgements and estimates that are reasonable and prudent;
3. follow applicable UK Accounting Standards, the statement of recommended practice for accounting and reporting issued by the Charity Commissioners of England and Wales.
4. prepare the financial statements on a going concern basis.

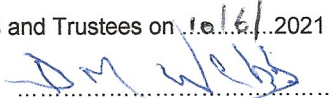
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable it to ensure that the financial statements comply with the Companies Act 2006 and the accounting requirements under Charity legislation. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

This report was approved by the Board of Directors and Trustees on 10.12.2021



Andrew Gower
Director and Trustee



Dave Webb
Director and Trustee

I report on the financial statements of the company which are set out on pages 6 to 11.

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 accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

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

- a) examine the accounts under section 145 of the 2011 Act;
- b) follow procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- c) to 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 Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented from those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations 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 accounts 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 give me reasonable cause to believe that in any material respect the requirements:
 - a) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - b) to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 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 accounts to be reached.



.....
David Bowman FCA
40 Hurdeswell
Long Hanborough
Witney OX29 8DH

Date: 07.06.2021.

The MS Therapy Centre (Oxford) Limited
Statement of Financial Activities
Year ended 31 December 2020

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	Note	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £
Income from				
Donations	6	23,549	10,000	33,549
Other trading activities		3,892	0	3,892
Investments	5	26	0	26
Total income		<u>27,467</u>	<u>10,000</u>	<u>37,467</u>
Expenditure on				
Raising funds		1,034	0	1,034
Charitable activities	7	35,791	4,167	39,958
Total expenditure		<u>36,825</u>	<u>4,167</u>	<u>40,992</u>
Net income		-9,358	5,833	-3,525
Transfers between funds		3,756	-3,756	0
Net movement in funds		-5,602	2,077	-3,525
Reconciliation of funds				
Total funds brought forward		40,761	0	40,761
Total funds carried forward		<u>35,159</u>	<u>2,077</u>	<u>37,236</u>

	Note	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total Funds 2019 £
Income from				
Donations	6	41,675	0	41,675
Other trading activities		9,639	0	9,639
Investments	5	31	0	31
Total income		<u>51,345</u>	<u>0</u>	<u>51,345</u>
Expenditure on				
Raising funds		1,356	0	1,356
Charitable activities	7	58,179	0	58,179
Total expenditure		<u>59,535</u>	<u>0</u>	<u>59,535</u>
Net income		-8,190	0	-8,190
Transfers between funds		0	0	0
Net movement in funds		-8,190	0	-8,190
Reconciliation of funds				
Total funds brought forward		48,951	0	48,951
Total funds carried forward		<u>40,761</u>	<u>0</u>	<u>40,761</u>

The Statement of Financial Activities includes all gains and losses recognised during the year.
All activities are derived from continuing operations.

Balance sheet**As at 31 December 2020****Company no: 2318549****The assets and liabilities of the charity:**

	Note	£	2020 £	2019 £
Fixed assets				
Tangible fixed assets	9		81	1,561
Total fixed assets			<u>81</u>	<u>1,561</u>
Current assets				
Debtors	10	2,463	3,373	
Cash at bank and in hand		<u>38,081</u>	<u>36,159</u>	
		40,544	39,532	
Creditors: amounts falling due				
Within one year	11	<u>-3,389</u>	<u>-332</u>	
Net current assets			37,155	39,200
Total assets less current liabilities			<u>37,236</u>	<u>40,761</u>
The funds of the charity:				
Unrestricted funds	12		35,159	40,761
Restricted funds	12		2,077	0
Total charity funds			<u>37,236</u>	<u>40,761</u>

The members have not required the company to obtain an audit of its accounts for the year ended in question in accordance with section 476 of the Companies Act 2006.

The accounts have been prepared in accordance with the special provisions relating to small companies under s477 of Companies Act 2006.

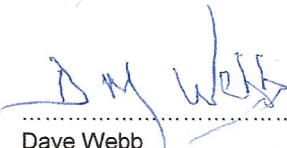
The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard of Smaller Entities (2008).

The financial statements were approved by the Board on 10/1/2021 and are signed on its behalf by:



 Andrew Gower
 Director and Trustee



 Dave Webb
 Director and Trustee

1. Accounting policies

Basis of preparation of the accounts

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting 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) issued on 16 July 2014 as read with the Update Bulletin entitled 'Charities SORP FRS 102 Update Bulletin', published by the Chartered Institute of Public Finance and Accountancy, London, in 2016, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2016.

The financial statements are prepared on a going concern basis under the historic cost convention modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of the financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Accounting convention

The financial statements have been prepared on a going concern basis, under the historical cost convention.

Income

Donations and similar income are included in the financial statements on a receivable basis.

Expenditure

All expenditure is included on an accrual basis and is recognised when there is a legal or constructive obligation to do so.

Charitable activities

Charitable activities include expenditure associated with improving the conditions of those suffering Multiple Sclerosis and other conditions.

Governance costs

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Fixed assets and depreciation

All tangible fixed assets are stated at cost less depreciation.

Depreciation has been provided at the following rates in order to write off the assets (less their estimated residual value) over their estimated useful economic lives.

Straight line

Portakabin & its fittings	over 8 years
Plant equipment	over 3 years
Computer equipment	over 2 years

Taxation

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

Funds structure policy

The charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the Trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working and capital investment.

Restricted funds are funds that can only be used for particular restricted purposes. Restrictions arise when specified by the donor or when funds are raised for a particular purpose.

2. Surplus/(Deficit) of the year	2020	2019
This is arrived at after crediting:	£	£
Revenue turnover from ordinary activities	<u>33,549</u>	<u>41,675</u>

and after charging:

Depreciation of fixed assets	<u>1,480</u>	<u>2,671</u>
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3. Trustees' remuneration and benefits

The Trustees received no remuneration or other benefits for the year ended 31 December 2020(2019: nil). There were no Trustees' expenses paid for the year ended 31 December 2020(2019: nil).

The directors are defined as the Trustees.

4. Employee information

The charity has one paid employee, the Centre manager (2019: 1).

5. Investment income

	2020	2019
	£	£
Bank deposit interest	<u>26</u>	<u>31</u>

6. Voluntary income	Unrestricted	Restricted	Total	
	2020	2020	2020	2019
	£	£	£	£
Centre donations	16,928	0	16,928	28,538
Donations	1,884	10,000	11,884	5,701
Gift Aid	3,652	0	3,652	6,010
Subscriptions	1,085	0	1,085	1,426
Miscellaneous income	0	0	0	0
Total income	23,549	10,000	33,549	41,675

7. Analysis of costs of charitable activities

	2020	2019
	£	£
Direct support costs		
Massage	6,003	9,903
Osteopathy	2,255	5,622
Physiotherapy	2,791	6,472
Chiropractic	380	2,014
Chiropody	507	1,263
Acupuncture	713	1,071
Aqua & Meditation Class	0	200
	<u>12,649</u>	<u>26,545</u>
Other support costs		
Wages, social security and pension costs	13,872	14,898
Electricity and water	1,184	1,971
Running costs and equipment	1,512	1,396
Oxygen supplies	4,652	6,349
Cleaning	774	1,100
Depreciation	1,480	2,671
Insurance	883	1,181
Telephone and communications	1,277	1,027
Building & Equipment Maintenance	1,562	749
Sundries	0	192
	<u>27,196</u>	<u>31,534</u>
Governance costs		
Federation membership	100	100
Accountancy	13	0
	<u>113</u>	<u>100</u>
Total costs of charitable activities	<u>39,958</u>	<u>58,179</u>

Of the total costs of charitable activities, £7,923 were expended from restricted funds.

8. Taxation

The MS Therapy Centre (Oxford) Limited is a registered charity, and is, therefore exempt from liability to taxation on its income and capital gains.

9. Tangible fixed assets

	Portakabins Plant & fittings computer equipment		Total
Cost	£	£	£
At 1 January 2020	43,032	29,278	72,310
Additions	0	0	0
Disposals	0	0	0
At 31 December 2020	43,032	29,278	72,310
Accumulated depreciation			
At 1 January 2020	42,463	28,286	70,749
Charge for the year	488	992	1,480
Disposals	0	0	0
At 31 December 2020	42,951	29,278	72,229
Net book value			
At 31 December 2019	569	992	1,561
At 31 December 2020	81	0	81

10. Debtors: amounts falling due within one year

	2020	2019
	£	£
Trade debtors	0	0
Other debtors	2,463	3,373
	2,463	3,373

11. Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	0	0
Other creditors	333	291
Accrued expenses	3,056	41
	3,389	332

12. Analysis of net movements in funds

	Restricted	Unrestricted
	£	£
Balance at 1 January 2020	0	40,761
Incoming resources	10,000	27,467
Outgoing resources	-4,167	-36,825
Transfer to unrestricted funds	-3,756	0
Transfer from restricted funds	0	3,756
Balance at 31 December 2020	2,077	35,159

13. Restricted funds

Restricted funds are held for the necessary measures to comply with Covid 19 rules.

14. Contingent liabilities

There are no contingent liabilities at the year ended 31 December 2020 (2019: nil).

15. Related party transactions

Donations from trustees were £5,283 (2019: £6,103)