

MERCIA M S THERAPY CENTRE LIMITED
(A Company Limited by Guarantee)

DIRECTORS' AND TRUSTEES' REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2020

Bishop Simmons Limited
Mitre House
School Road
Bulkington
BEDWORTH
Warwickshire
CV12 9JB

MERCIA M S THERAPY CENTRE LIMITED
(A Company Limited by Guarantee)

YEAR ENDED 31 DECEMBER 2020

CONTENTS	Page
Report of the Directors and Trustees	1 – 6
Report of the Independent Examiners	7
Statement of Financial Activities	8
Balance Sheet	9 – 10
Notes to the Accounts	11 – 17

MERCIA M S THERAPY CENTRE LIMITED
(A Company Limited by Guarantee)

DIRECTORS AND TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

The Management Committee presents its report and financial statements for the year ending on 31 December 2020.

Company Information

Charity Name	Mercia MS Therapy Centre Limited
Charity Number	701561
Company Registration Number	02366441
Registered Office and Operational Address	8 Macefield Close Aldermans Green Industrial Estate Coventry CV2 2PJ
Management Committee	Mr S Francis (Chairman) Mr D Ridgway (Treasurer) Mr L Beales Mr I Keenan (resigned December 2020) Mr C Kitson
Secretary Management Team	Mrs M McDermott (Centre Manager) Mrs K Browne (Fundraiser) Mr V Singh Gill (Receptionist/Administrator to June 2020) Ms E Piper (General Assistant)
Accountants	Bishop Simmons Limited Mitre House, School Road Bulkington, Bedworth Warwickshire, CV12 9JB
Bankers	CAF Bank Limited 25 Kings Hill Avenue Kings Hill, West Malling Kent, ME19 4JQ
Solicitors	Brindley Twist Tafft & James Lowick Gate, Siskin Drive Coventry, CV3 4FJ

MERCIA M S THERAPY CENTRE LIMITED
(A Company Limited by Guarantee)

DIRECTORS AND TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 29 March 1989 and registered as a charity on 16 May 1989.

The Company was established under a Memorandum of Association which determined 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 members are not required to contribute financially.

Recruitment and Appointment of the Management Committee

The Directors of the Company are also charity trustees for the purposes of charity law and under the company's Articles are known as a Committee of Management. Under the requirements of the Memorandum and Articles of Association the members of the Management Committee are elected to serve for one year after which they must be re-elected at the next Annual General Meeting.

Trustee Induction and Training

Most trustees, being members are already familiar with the varying therapies practiced within the centre and the organisational structure. New Trustees would be shown around (together with introductions to members and therapists) by the Chairman and Centre Manager. All trustees will be given the Charity Commission booklet covering Obligations of Trustees together with the charity's own document detailing the activities undertaken within the Centre and detailing what is expected of them as trustees. The fundamental points within the Articles of Association and Memorandum will be enumerated and discussed together with a copy of the latest annual accounts and copy of the Charity's three-year plan.

Risk Assessment

The Management Committee have during 2020 carried out a review of the major risks to which the charity could be exposed with the preparation of a business plan to 2022. The major one being if donations and other fundraising sources should be drastically curtailed. Any new project or equipment will not be implemented or purchased until funding has been acquired. Internal Control risks are minimised by the introduction of a system whereby key financial controls are recorded by the treasurer and all Fundraising and other key procedures are recorded and filed by the Centre Administrator and the Centre Manager.

Organisational Structure

The Mercia MS Therapy Centre has a Management Committee of up to six members, who meet every 3 months. The Centre Manager also attends. The Centre Manager does not have any voting rights at these meetings.

The Centre Manager is responsible to the Chairman of Trustees for Fundraising, to ensure that corporate and community fundraising are progressed efficiently and effectively, the safe and efficient running of the centre and the monitoring and recording of all operational aspects covering the safety of people when receiving Oxygen therapy within the oxygen chambers.

The Administration and Fundraising Officers, oxygen chamber operators are responsible to the Centre Manager for the safety of all people within the Centre, that it is run smoothly on a day-to-day basis, and that the therapist's appointment systems are run efficiently. They are also the responsible officer for first aid within the centre. The Centre manager and the Treasurer issue monthly reports to the Management Committee detailing their respective up-to-date positions, the current financial income and expenditure and total cash resource available to the organisation. They also detail therapy usage, all fundraising activity, funds achieved and a timetable of fundraising events and collections.

MERCIA M S THERAPY CENTRE LIMITED
(A Company Limited by Guarantee)

DIRECTORS AND TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

Objectives and Activities

The Company's objectives and principal activities are to help people with Multiple Sclerosis (and their carers) to remain as active and mobile as possible commensurate with their difficulties. The Charity offers a variety of therapies all practiced by professionally qualified therapists. These are also available for many other conditions, including children who have Cerebral Palsy and Autism and Cancer patients. All are available to our members within the Centre which provides a friendly and relaxed environment where they can enjoy companionship and peer support.

Therapies

Oxygen Therapy

We have two chambers wherein we treat people with Multiple Sclerosis and other neurological conditions, Autism and Cerebral Palsy, Cancer and still have spare capacity available.

Airnergy

We now have 4 Airnergy machines which allow people to breathe energised air. The equipment was made available by generous donations by Charitable Trusts and is available for people to take home to use on a daily basis.

Physiotherapy

Is still a very popular therapy, essential for those with Multiple Sclerosis. We have specialised equipment including an electrically operated standing frame which enables members normally restricted to a wheelchair to stand upright. We also have upper body gym equipment, balance equipment and power assisted exercise bikes, all due to generous donations from Charitable Trusts. We have an increasing number of people recovering from strokes who are using our physiotherapy service.

Reflexology

This therapy is still very popular with our members and helps relieve pain and discomfort and aids relaxation.

Yoga

Utilised by a smaller group of people, who nevertheless benefit from the therapy. Our yoga teacher tailors his classes to meet the needs of each individual taking part, so that they can set the maximum benefit depending on their abilities.

Viofor

Viofor equipment provides pain relief to sufferers of Multiple Sclerosis and other conditions, by using electromagnetics.

Theragem

Due to the generosity of Trust donations we were able to purchase equipment that uses crystals and intermittent light frequencies to provide pain relief and relaxation to our members.

Foot Health

We have a practitioner who attends the centre twice monthly to treat members' foot problems. This is a vital and very popular therapy

MERCIA M S THERAPY CENTRE LIMITED
(A Company Limited by Guarantee)

DIRECTORS AND TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

Outreach Service-Home Visits

We realised that there were a number of our members who were becoming increasingly isolated due to their age and ill health and were finding it difficult to attend the centre for their treatments. Thanks to the generosity of charitable trusts we have started an outreach service whereby those members who can no longer attend the centre can be visited at home by a therapist.

Counselling

We have a counsellor who gives her time free of charge to our members should they wish to access her services.

Therapy days

We hold several therapy tester days/wellbeing days per year, where people with many different medical conditions can access all our therapies for a small donation and on occasions free of charge if funding is in place.

Therapeutic classes

When funds are available various art and craft classes are held for our members. Members find these activities therapeutic, creative and within their physical capabilities.

Advice and Information

In addition to the annual accounts we produce an information leaflet which shows pictures of our therapists providing their respective therapies together with additional information about them. These are distributed to GP surgeries and hospitals within our area and generally are available to members of the public upon any collection day or event. We also produce information packs tailored to specific medical conditions and four informative newsletters per year.

The centre holds an annual Open Day when members of the public are invited to meet the therapists and discuss their requirement and therapists give practical demonstration of their therapies to people. If there is a demand for new therapy from our members, the Centre will endeavour to attract funding so that this new therapy can be introduced.

Training

Training is given to staff in First Aid, Fire Safety, Child Protection and Fundraising techniques and Charity and volunteer management. Training is also given in the operation of the two oxygen therapy chambers. This training is also given to volunteers who, when trained, will be examined and certified by the Centre Manager.

Financial Review

The existence and well-being of the Centre and its ability to heavily subsidise all therapies for our members rely of course in the ability to attract funding from Charitable Trusts, Companies and community fundraising. The accounts for the year ended 31 December 2020 show donations from Charitable Trusts, individuals and public fundraising totalled £69,297 compared to £83,368 in the previous year. Total income for the year amounted to £100,736 with total costs amounting to £113,968 with a resulting deficit of £13,232 compared to a deficit of £8,363 for the previous year.

Centre expenditure has again been kept to a minimum where possible and every effort will be made during 2021 by our dedicated staff to produce a surplus for the year ended 31 December 2021. The staff will continue to work tirelessly on fundraising activities and cost cutting measures.

MERCIA M S THERAPY CENTRE LIMITED
(A Company Limited by Guarantee)

DIRECTORS AND TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

Principal Funding Sources

We rely heavily upon charitable trusts to defray the costs of the various therapies we offer and are very grateful for their past help and hope that they may continue. We also rely upon donations made by local companies and by the public. A list of the main contributors to the charity is included in note 18 to the accounts.

Investment Policy

Surplus funds are invested in the Cambridge and Counties, yielding a return of 1.75% and the remainder is invested in the Virgin deposit account. Aside from retaining a prudent amount in reserve each year most of the charity funds are spent in the short term and there are few funds available for long term investment. When we have achieved our goal for our reserve policy we can reconsider an additional investment which may give a higher return.

Reserves Policy

The Management Committee has examined the charity's requirements for reserves in the light of the main risks to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity, should be between 6 months and 9 months of expenditure and based on 2020 the target is £66,000 to £100,000

The reserves are needed to meet the working capital requirements, and the day-to-day running of the charity and the Management Committee are confident that at this level they would be able to continue the current activities of the charity in the event of a significant drop in funding. Free reserves available to the charity are £131,150 and we have therefore met our nine month target level. However, the management committee has set aside a designated fund of £50,000 out of the free reserves, as a contingency fund to help finance future large repair costs and replacement of capital equipment and this has reduced the free reserves to £81,150..

Plans for the Future

As a result of the global pandemic the Centre was closed in March 2020 and re-opened in June 2020. The Centre was similarly affected in early 2021.

Subject to the pandemic, our priority for 2021 is to continue to raise sufficient funds and to increase the utilisation of our therapy centre by other disability and community groups who may benefit from the facilities and services that we can offer here. Also we have an increasing number of cancer patients using our centre and we hope to develop some specific services for this purpose.

MERCIA M S THERAPY CENTRE LIMITED
(A Company Limited by Guarantee)

DIRECTORS AND TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

Responsibilities of the Management Committee

The trustees (who are also directors of Mercia MS Therapy Centre for the purposes of company law) are responsible for preparing the Trustee's Annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustee's to prepare financial statements for each financial year, which give a true and fair view of the state of the affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- a) select suitable accounting policies and apply them consistently;
- b) observe the methods and principles in the Charities SORP;
- c) make judgements and estimates that are reasonable and prudent;
- d) state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- a) there is no relevant audit information of which the charitable company's independent examiner is unaware; and
- b) the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

Approval

This report was approved by the Board and signed on their behalf.

Mr D Ridgway (Treasurer).....

Date 26/4/21.....

MERCIA M S THERAPY CENTRE LIMITED
(A Company Limited by Guarantee)

Independent Examiner's Report for the Year Ended 31 December 2020

Accountants' Report to the Members on the Unaudited Accounts of the Mercia M S Therapy

We report on the accounts of the company for the year ended 31 December 2020, which are set out on pages 8 to 17.

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

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of Independent Examiner's statement

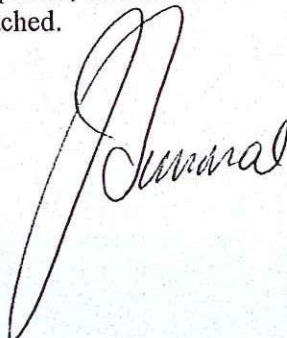
Our examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures 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 our examination, no matter has come to our attention:

- (1) which gives 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 our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

J Simmons, F.C.A.
Bishop Simmons Limited
Chartered Accountants
Mitre House
School Road
Bulkington
Bedworth
CV12 9JB



Date: 12 March 2021

MERCIA M S THERAPY CENTRE LIMITED
(A Company Limited by Guarantee)

STATEMENTS OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Restricted	Unrestricted	2020 Total	2019 Total
Income and endowments from:					
Donations and legacies	3	3,750	65,547	69,297	83,368
Other trading activities	4	-	4,344	4,344	2,155
Investment Income	5	-	955	955	1,480
Income from charitable activities	6	-	26,140	26,140	52,350
Total income		3,750	96,986	100,736	139,353
Expenditure on:					
Raising Funds	7	-	15,154	15,154	17,469
Expenditure on Charitable Activities	8	5,607	93,207	98,814	130,247
Total expenditure		5,661	108,361	113,968	147,716
Net movement in funds		(1,857)	(11,375)	(13,232)	(8,363)
Transfer between funds		(1,415)	1,415	-	-
Reconciliation of funds:					
Total Funds brought forward		11,511	141,110	152,621	160,984
Total funds carried forward		8,239	131,150	139,389	152,621

There were no recognised gains or losses in the period other than those included in the Statement of Financial Activities.

The notes on pages 11 to 17 form part of these Accounts.

MERCIA M S THERAPY CENTRE LIMITED
(A Company Limited by Guarantee)

BALANCE SHEET 31 DECEMBER 2020

			2020 £	2019 £
Fixed assets				
Tangible Assets	10		9,239	11,417
Current assets				
Debtors	11	580		564
Cash at Bank and in Hand	12	121,403		132,400
Investment	13	12,000		12,000
			-----	-----
			133,983	144,964
Creditors: Amounts falling due within one year	14		3,833	3,760
			-----	-----
Net current assets			130,150	141,204
			-----	-----
NET ASSETS			139,389	152,621
			-----	-----
Charity Funds:				
Restricted Income Funds	19		8,239	11,511
Unrestricted Funds			81,150	91,110
Designated Funds	18		50,000	50,000
			-----	-----
Total charity funds	17		139,139	152,621
			-----	-----

MERCIA M S THERAPY CENTRE LIMITED
(A Company Limited by Guarantee)

BALANCE SHEET – continuation 31 DECEMBER 2020

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the board of directors and authorised for issue on 22/1/21..... and are signed on its behalf by:


Mr D Ridgway (Treasurer)

Company Registration No. 02366441

MERCIA M S THERAPY CENTRE LIMITED
(A Company Limited by Guarantee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. Accounting Policies

1.1 Basis of Preparation of Accounts

The charity is a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities (FRS 102) and the applicable UK accounting standards (FRS 102: The Financial Reporting Standards applicable in the UK and Republic of Ireland). The financial statements have been prepared under the historical cost convention.

1.2 Income

Grants, voluntary income and donations are included in incoming resources when they are receivable, except when donor's conditions have not been fulfilled, and then the income is deferred. The income from fundraising ventures is shown gross, with the associated costs included in fundraising costs.

1.3 Expenditure

Resources expended are included in the Statement of Financial Activities on an accrual basis, inclusive of any VAT which cannot be recovered.

Expenditure which is directly attributable to specific activities has been included in these cost categories. Where costs are attributable to more than one activity, they have been apportioned across the cost categories on a basis consistent with the use of these resources.

1.4 Tangible Fixed Assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the costs on a straight line basis over their expected useful economic lives as follows:

Computers and Office Equipment	25% straight line basis
Plant and Machinery	10% straight line basis
Fixtures and Fittings	10% straight line basis

1.5 Investments

Surplus funds are invested in bank and building society deposits.

1.6 Raising Funds

Fundraising expenditure comprises costs incurred in inducing people and organizations to contribute financially to the charity's work. This includes the cost of advertising for donations and the staging of special fundraising events.

1.7 Pension Scheme

The company operates a defined contribution pension scheme. The amount of contributions paid in the year is charged against income received in the year.

1.8 Operating Leases

Rentals applicable to operating leases where substantially all the benefits and risks of ownership remain with the lesser are reflected in the Statement of Financial Activities as incurred.

MERCIA M S THERAPY CENTRE LIMITED
(A Company Limited by Guarantee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2020

2 Operating Surplus

The operating surplus is stated after charging the following:

			2020	2019
			2,178	2,187
			-----	-----
			2020	2019
	Restricted	Unrestricted	Total	Total
3 Donations and Grants				
Donations from Individuals				
Including Collections	-	65,547	65,547	77,266
Donations from Corporate Sponsors				
and Charitable Trusts	3,750	-	3,750	6,102
	-----	-----	-----	-----
	3,750	65,547	69,297	83,368
	-----	-----	-----	-----
4 Other trading activities				
Membership fees	-	2,560	2,560	1,710
100 Club	-	935	935	1,292
Sundry income and consumables	-	849	849	(847)
	-----	-----	-----	-----
	-	4,344	4,344	2,155
	-----	-----	-----	-----
5 Investment Income				
UK Bank and Building Society Interest	-	955	955	1,480
	-----	-----	-----	-----
6 Income from charitable activities				
HBO and therapy income	-	26,141	26,141	52,350
	-----	-----	-----	-----

MERCIA M S THERAPY CENTRE LIMITED
(A Company Limited by Guarantee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2020

	Restricted	Unrestricted	2020 Total	2019 Total
7 Raising Funds				
Other Fund-Raising Costs	-	889	889	3,631
Staff Salaries	-	14,051	14,051	13,653
Staff Pension Contributions	-	214	214	185
	-	15,154	15,154	17,469
8 Charitable Activities	Restricted	Unrestricted	Total	Total
Staff Salaries	-	37,128	37,128	41,484
Staff Pension Contributions	-	380	380	597
Bank and Credit Card Charges	-	19	19	197
HBO and Other Direct Therapy Costs	3,526	15,721	19,247	35,770
Rent	-	20,465	20,465	20,921
Rates and Water	-	2,475	2,475	2,413
Light and Heat	-	4,435	4,435	5,410
Repairs and Maintenance	214	1,252	1,466	7,733
Consumables	-	567	567	590
Telephone	-	669	669	763
Postage	-	130	130	241
Printing and Stationery	-	1,155	1,155	1,197
General Insurance	-	4,443	4,443	3,776
Cleaning and Sundry Expenses	-	1,621	1,621	2,180
Depreciation	1,867	311	2,178	2,187
Internet Website Charges	-	-	-	2,388
Accountancy	-	2,196	2,196	2,160
Payroll Bureau Costs	-	240	240	240
	5,607	93,207	98,814	130,247

HBO and other therapy costs exclude staff costs and overheads.

MERCIA M S THERAPY CENTRE LIMITED
(A Company Limited by Guarantee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2020

9 Staff Costs

No remuneration was paid to Trustees or Directors during the year. Travel expenses totalling £NIL (2019 £NIL) were reimbursed to staff and £NIL (2019 £NIL) to Trustees during the year. No employee's salary exceeded £60,000. The staff costs were made up as follows:

	2020	2019
Salaries	36,344	55,137
Social Security costs	784	-
Pension Contributions	380	782
	<u>37,508</u>	<u>55,919</u>

The average monthly number of staff employed by the charity during the year was as follows:

Administrative	2	3
Fund Raising	1	1
	<u>—</u>	<u>—</u>

The number of staff accruing Retirements Benefits under money purchase schemes during the year was as follows:

	3	4
	<u>—</u>	<u>—</u>

10 Tangible Fixed Assets

	Plant and Machinery	Fixtures & Fittings	Office & Computer Equipment	Total
	£	£	£	£
COST				
At 1 January 2020	80,703	59,408	12,661	152,772
Additions	-	-	-	-
	<u>80,703</u>	<u>59,408</u>	<u>12,661</u>	<u>152,772</u>
At 31 December 2020	80,703	59,408	12,661	152,772
	<u>80,703</u>	<u>59,408</u>	<u>12,661</u>	<u>152,772</u>
DEPRECIATION				
At 1 January 2020	69,286	59,408	12,661	141,355
Charge for Year	2,178	-	-	2,178
	<u>71,464</u>	<u>59,408</u>	<u>12,661</u>	<u>143,533</u>
At 31 December 2020	71,464	59,408	12,661	143,533
	<u>71,464</u>	<u>59,408</u>	<u>12,661</u>	<u>143,533</u>
NET BOOK VALUE				
At 31 December 2020	9,239	-	-	9,239
	<u>9,239</u>	<u>—</u>	<u>—</u>	<u>9,239</u>
At 31 December 2019	11,417	-	-	11,417
	<u>11,417</u>	<u>—</u>	<u>—</u>	<u>11,417</u>

MERCIA M S THERAPY CENTRE LIMITED
 (A Company Limited by Guarantee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2020

	2020	2019
11 Debtors		
VAT recoverable	-	-
Prepayments	580	564
	<hr/>	<hr/>
12 Cash at Bank and In Hand		
CAF Cash Current Account	32,658	44,609
Virgin Deposit Account	20,879	20,879
Cambridge & Counties Account	67,836	66,882
Cash in Hand	30	30
	<hr/>	<hr/>
	121,403	132,400
	<hr/>	<hr/>
13 Investment		
<p>During the year the charity invested £12,000 with M&G Investments in the Charities Equities Investment Fund. At 31 December 2020 the market value of the investment was £11,099.</p>		
14 Creditors: Amounts falling due within one year		
Accrued Expenses	3,834	3,760
	<hr/>	<hr/>

15 Share Capital

The Centre is a Company Limited by guarantee and does not therefore have a Share Capital.

16 Commitments

At 31 December 2020 the charity had annual commitments under an operating lease in respect of its premises. The annual rent is £18,500 and the lease is due to expire in September 2021.

At 31 December 2020 the charity had annual commitments under an operating lease in respect of its photocopier. The annual lease payments amount to £528 (2019: £528) and the lease is due to expire in October 2024.

MERCIA M S THERAPY CENTRE LIMITED
(A Company Limited by Guarantee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2020

17 Analysis of Net Assets between Funds

	Designated Funds	General Funds	Restricted Funds	Total Funds for year
Tangible Fixed Assets	-	4,869	4,370	9,239
Current Assets	50,000	80,114	3,869	133,983
Current Liabilities	-	(3,833)	-	(3,833)
	<u>50,000</u>	<u>81,150</u>	<u>8,239</u>	<u>139,389</u>

18 Designated Funds

During the year the management committee has set aside £50,000 in a designated fund to cover future large repair costs and replacement capital equipment.

19 Restricted Funds

The income funds of the Centre include restricted funds comprising the following unexpended balances of grants held on trust to be applied for specific purposes.

	Balances at 31/12/2019	Advanced in Year	Used in Year	Transfers between Funds	Balances at 31/12/2020
Capital Grants	6,545	-	(1,867)	-	4,678
Other Revenue Grants	4,966	3,750	(3,740)	(1,415)	3,561
	<u>11,511</u>	<u>3,750</u>	<u>(5,607)</u>	<u>(1,415)</u>	<u>8,239</u>

Purposes of restricted funds:

Capital Grants

Grants have been received to mainly finance capital equipment therapy and training. The balances of capital grants are made up as follows:

Grants received but not yet spent	-
Future depreciation on equipment already purchased	4,678
	<u>4,678</u>

Revenue Grants

These grants have been received to finance mainly therapy costs and equipment repairs and renewals. The balances of the revenue grants relate to grants received but not yet spent.

MERCIA M S THERAPY CENTRE LIMITED
(A Company Limited by Guarantee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2020

20 Main contributors to the funding of the charity:

General Charities of the City of Coventry	Coventry Freeman's Guild
Coventry Charity Football Cup	The Gilander Foundation
Major Boyd Cup	FC Stokes Charitable Trust
29 th May 1961 Charitable Trust	Albert Hunt Trust
Screwfix Foundation	Coventry Church Municipal Charity
Lillie Johnson Trust	Local Giving Magic Grants
Stella Symons Charitable Trust	National Lottery Community Fund
Florence Turner	Heart of England Covid19 Resilience Fund
Marsh Christian Trust	Asda Foundation
Cranleigh Swash Memorial Trust	Wilmcote Trust
Jimmy Hill Fund	CAF Bank Foundation
DHL Match It	Eveson Trust
F C Stokes	Jules Thorne Trust
W O Street	Ernest Hecht
February Foundation	Neighbourly
YBS Foundation	W G Edwards