

REGISTERED COMPANY NUMBER: 02296348 (England and Wales)
REGISTERED CHARITY NUMBER: 701839

Report of the Trustees and

Financial Statements

for the Year Ended 31 December 2020

for

Lincolnshire MS Therapy Centre Ltd

Lincolnshire MS Therapy Centre Ltd

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for the Year Ended 31 December 2020**

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Report of the Trustees
for the Year Ended 31 December 2020

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 31 December 2020. 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 of the charity and principal activities

The Lincolnshire MS Therapy Centre Limited is constituted as a company limited by guarantee. It is governed by its Memorandum and Articles of Association.

The principal object of the charity is the provision of facilities to assist people suffering from Multiple Sclerosis and any other conditions that may benefit from High Dosage Oxygen Therapy (H.D.O.T.)

Public benefit

The trustees have regard to the Charity Commission's general guidance on public benefit and always ensure that activities which we undertake are in line with our charitable objects and aims.

Report of the Trustees
for the Year Ended 31 December 2020

ACHIEVEMENT AND PERFORMANCE

The three members of staff remained in post and the trustees continued to monitor and develop the work they do and the services they offer members. The Government Furlough Scheme was made available during the COVID 19 epidemic and remains in use. We were fortunate to apply and receive a £10,000 local government support grant. Both have been instrumental in enabling the charity to continue to function during this unprecedented Coronavirus pandemic.

The charity has a procedure for staff appraisal and the Centre Manager undertakes this. Relationships between employees, beneficiaries and users are all carefully monitored and there are written procedures to be followed following complaints of any kind.

During the year the charity has followed all government COVID advice in terms of precautions and operation. We closed on 19th March 2020 and had a limited re-opening 'by appointment only' on 1st July 2020 for oxygen therapy. Regular monthly trustee meetings continued to take place throughout the year either at the centre or by zoom as appropriate. We look forward to fully reopening shortly.

We were fortunate to receive a number of donations from individuals, local companies and anonymously during the year even though we weren't able to do any of our normal fundraising activities. The Centre Manager periodically checked the centre to collect post and operate and check equipment as necessary to ensure its serviceability.

We made full use of the centres closure to perform a number of planned improvements; these included redecoration, the installation of low energy LED lighting, sanding and varnishing wooden flooring or replacement of linoleum in the main room, access corridors, and oxygen tank area. The on-site second hand shop was closed, emptied, redecorated, and repurposed as an exercise area to support our physiotherapy activities. This included installing a ceiling fan and obtaining new 'gifted' equipment to accompany that moved from our physiotherapy room.

The price for oxygen therapy was increased for members from £12 to £15. We hope to come out of lockdown in a roughly similar financial position to when we went in. It may be necessary to further increase our physiotherapy price in the near future as it may become harder to subsidise its cost in the longer term. No further action has been taken following our enquiries to modernise our chamber oxygen delivery system from delivered liquid to a Pressure Swing Absorptions (PSA) system.

FINANCIAL REVIEW

Going concern

The Management Committee do not have any concern over the future viability of the Centre as it is currently run and funded. The free reserves currently stand at around £44,000 (2019 £44,000). The Management Committee have made plans to identify areas to boost cash in the short and medium term.

Plans have also been made should free reserves fall to £8,000 to ensure the continuation of the charity into the longer term and provide time for it to re-capitalise itself and move forward with the new strategy.

Report of the Trustees
for the Year Ended 31 December 2020

FINANCIAL REVIEW

Reserves policy

The Management Committee have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ("the free reserves") held by the charity, should be equivalent to between three and six months of the resources expended, which equates to £15,000 to £30,000 in general funds. At this level, the Management Committee feel that they would be able to continue the current activities in the event of a significant drop in funding. At 31 December 2020 funds were above this level as the Management Committee have taken steps to ensure that cash usage is managed carefully.

Risk management

The trustees and Management Committee meet on a monthly basis at which the present situation of the charity is discussed and any future risks which may affect the charity are identified and the appropriate action is planned. Internal risks are minimised through the implementation of controls. Procedures relating to risk management are continually under review to ensure that they still meet the needs of the charity.

FUTURE PLANS

The trustees are committed to creating a Centre of Excellence, in order to achieve this, we the trustees are preparing to achieve the following:

- o Continue to update and modernise the decor and furnishings within the centres main room.
- o Explore group physiotherapy sessions to extend access and reduce costs.
- o Increase membership when possible.

Long Term Plans:-

- o Improve the Barometric Chamber area to improve access and function.
- o Apply for a café license; improve local and public access with potential to expand services.

Report of the Trustees
for the Year Ended 31 December 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity has a Centre on Outer Circle Drive, which is open Monday, Wednesday and Friday. A part time Manager, a part time assistant and part time Chamber operator staff the Centre. The Centre has two physiotherapists who work over two days a week, assisted by volunteer Physiotherapy helpers. The therapists are paid on an hourly basis, and are self employed. The Charity also has a small Charity Shop within the Centre.

Volunteers help support this paid work, by acting as chamber operators.

The trustees form the core of the Management Committee and are recruited largely by word of mouth. Once they have been approached their name is then brought to the AGM in April, to whom all members are invited, and if necessary a secret ballot takes place.

Once appointed, the trustees have access to various courses as brought to their attention by the Centre Manager.

Many of the volunteers, such as the chamber operators, are trained initially by our training manager, are then assessed by himself and the Centre Manager. They also take part in annual training sessions.

We have a health and safety officer who makes regular checks on the safety of all aspects of the premises. He reports to the Centre Manager, who brings any concerns to the Management Committee to be addressed.

The oxygen chambers have separate official, regular safety checks, as well as the daily check by the chamber operator.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
02296348 (England and Wales)

Registered Charity number
701839

Registered office
50 Outer Circle Drive
St Giles
LINCOLN
Lincolnshire
LN2 4JH

Trustees

Mr K Gazard
Ms J Lander
Mr A Ollier
Ms M Marwaha
Mr S J Reynolds
Mrs J Markham
Mr P J Burton

Company Secretary
Mrs J Markham

Report of the Trustees
for the Year Ended 31 December 2020

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Nicholsons
Chartered Accountants
Newland House
The Point
Weaver Road
LINCOLN
Lincolnshire
LN6 3QN

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 23 September 2021 and signed on its behalf by:

Mr K Gazard - Trustee

**Independent Examiner's Report to the Trustees of
Lincolnshire MS Therapy Centre Ltd (Registered number: 02296348)**

Independent examiner's report to the trustees of Lincolnshire MS Therapy Centre Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

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.

Mrs Emma Murray FCA
Independent Examiner
Nicholsons
Chartered Accountants
Newland House
The Point
Weaver Road
LINCOLN
Lincolnshire
LN6 3QN

24 September 2021

Lincolnshire MS Therapy Centre Ltd

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 December 2020

	Notes	Unrestricted funds £	Restricted fund £	31/12/20 Total funds £	31/12/19 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	15,335	-	15,335	17,899
Charitable activities					
Oxygen therapy	5	31,210	-	31,210	24,647
Other therapies		10,447	-	10,447	14,700
Other trading activities	3	1,002	-	1,002	1,800
Investment income	4	41	-	41	96
Total		58,035	-	58,035	59,142
EXPENDITURE ON					
Raising funds	6	2,419	-	2,419	3,066
Charitable activities					
Oxygen therapy	7	25,861	-	25,861	28,829
Other therapies		18,643	-	18,643	28,859
Support costs		14,133	-	14,133	7,120
Total		61,056	-	61,056	67,874
NET INCOME/(EXPENDITURE)		(3,021)	-	(3,021)	(8,732)
RECONCILIATION OF FUNDS					
Total funds brought forward		158,247	579	158,826	167,558
TOTAL FUNDS CARRIED FORWARD		155,226	579	155,805	158,826

The notes form part of these financial statements

Balance Sheet
31 December 2020

	Notes	Unrestricted funds £	Restricted fund £	31/12/20 Total funds £	31/12/19 Total funds £
FIXED ASSETS					
Tangible assets	12	111,296	-	111,296	114,414
CURRENT ASSETS					
Stocks	13	125	-	125	125
Debtors	14	123	-	123	168
Cash at bank and in hand		50,794	579	51,373	51,664
		<u>51,042</u>	<u>579</u>	<u>51,621</u>	<u>51,957</u>
CREDITORS					
Amounts falling due within one year	15	(7,112)	-	(7,112)	(7,545)
NET CURRENT ASSETS		<u>43,930</u>	<u>579</u>	<u>44,509</u>	<u>44,412</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>155,226</u>	<u>579</u>	<u>155,805</u>	<u>158,826</u>
NET ASSETS		<u>155,226</u>	<u>579</u>	<u>155,805</u>	<u>158,826</u>
FUNDS	16				
Unrestricted funds				155,226	158,247
Restricted funds				<u>579</u>	<u>579</u>
TOTAL FUNDS				<u>155,805</u>	<u>158,826</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 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.

The notes form part of these financial statements

Balance Sheet - continued

31 December 2020

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 23 September 2021 and were signed on its behalf by:

Mr K Gazard - Trustee

Notes to the Financial Statements
for the Year Ended 31 December 2020

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.

The accounts have been prepared under the going concern basis as, the charity is able to settle all operating debts at they arise.

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.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution.

Government grants

Government grants which have been accounted for under the accruals model, in respect of capital expenditure are recognised within income on a systematic basis over the expected useful life of the asset.

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.

Raising funds

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and which are available as general funds. Included within unrestricted funds are designated funds where the trustees, at their discretion, have created a fund for a specific purpose.

Designated funds represent the net book value of fixed assets donated to the charity or purchased out of restricted income. This balance therefore represents the future depreciation charge relating to these assets.

Lincolnshire MS Therapy Centre Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

1. ACCOUNTING POLICIES - continued

Fixed assets for use by the charitable company

Fixed assets are stated at cost less depreciation, or in cases where fixed assets have been donated, at valuation at the time of acquisition less depreciation.

Depreciation

Depreciation is charged on all tangible fixed assets other than freehold land as follows:

Freehold land	Not depreciated
Freehold property and improvements	Straight line over 50 years
Motor vehicles	25% reducing balance
Physiotherapy, office and other equipment	20% reducing balance
Furniture and fittings	20% reducing balance

Operating leases

Rentals paid under operating leases are charged on a straight line basis over the term of the lease.

Stocks

Stocks are valued at the lower of cost and net realisable value.

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.

Designated fund comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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

Voluntary help and gifts in kind

No value has been put on the help received by Lincolnshire MS Therapy Centre Limited during the year. Individual gifts of significant value are valued at estimated costs to the donor and include any voluntary donations; however, there are numerous small gifts that cannot be quantified.

Value added tax

As the activities for the charity are classified as exempt for the purpose of VAT, the charity is unable to reclaim the VAT which it suffers on its purchases. Expenditure in these financial statements is therefore shown inclusive of value added tax paid.

Financial Instruments

Lincolnshire MS Therapy Centre Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

1. ACCOUNTING POLICIES - continued

Value added tax

Only basic financial instruments as defined in FRS 102 are held. Financial assets and financial liabilities are recognised in the accounts only when the entity becomes party to the contractual provisions of the instrument and their measurement basis is as follows:

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

Cash at bank is classified as a basic financial instrument and is measured at transaction price.

Financial liabilities - trade creditors, accruals and other creditors are basic financial instruments, and are measured at amortised cost. Where a financial liability constitutes a financing transaction it is initially and subsequently measured at the present value of future payments, discounted at a market rate of interest.

2. DONATIONS AND LEGACIES

	31/12/20	31/12/19
	£	£
Collecting boxes	-	107
Donations	14,937	14,411
Fundraising events	398	3,381
	<u>15,335</u>	<u>17,899</u>

3. OTHER TRADING ACTIVITIES

	31/12/20	31/12/19
	£	£
Room hire	<u>1,002</u>	<u>1,800</u>

4. INVESTMENT INCOME

	31/12/20	31/12/19
	£	£
Investment income and interest	<u>41</u>	<u>96</u>

Lincolnshire MS Therapy Centre Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

5. INCOME FROM CHARITABLE ACTIVITIES

	Oxygen therapy £	Other therapies £	31/12/20 Total activities £	31/12/19 Total activities £
LCC Grant	-	2,815	2,815	3,565
Physiotherapy & reflexology	-	7,121	7,121	8,359
Oxygen therapy	9,039	-	9,039	23,115
Covid-19 support grants	22,171	-	22,171	1,532
Sales of goods and literature	-	511	511	2,776
	<u>31,210</u>	<u>10,447</u>	<u>41,657</u>	<u>39,347</u>

6. RAISING FUNDS

Raising donations and legacies

	31/12/20 £	31/12/19 £
Staff costs	2,419	2,766
Fundraising costs	-	300
	<u>2,419</u>	<u>3,066</u>

7. CHARITABLE ACTIVITIES COSTS

	Support costs (see note 8) £
Oxygen therapy	25,861
Other therapies	18,643
Support costs	14,133
	<u>58,637</u>

Lincolnshire MS Therapy Centre Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

8. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Oxygen therapy	25,861	-	25,861
Other therapies	18,643	-	18,643
Support costs	9,801	4,332	14,133
	<u>54,305</u>	<u>4,332</u>	<u>58,637</u>

Support costs, included in the above, are as follows:

Management

	Oxygen therapy £	Other therapies £	Support costs £	31/12/20 Total activities £	31/12/19 Total activities £
Salaries	19,885	6,614	1,935	28,434	36,714
Equipment repairs	-	-	5,490	5,490	2,505
Insurance	-	2,742	170	2,912	2,892
Oxygen	3,650	-	-	3,650	4,032
Cost of goods sold	-	364	-	364	1,423
General office running	-	8,131	-	8,131	9,493
Subscriptions and donations	-	-	216	216	216
Bank charges	-	-	1,842	1,842	1,309
Depreciation	2,326	792	-	3,118	3,266
Other interest	-	-	148	148	107
	<u>25,861</u>	<u>18,643</u>	<u>9,801</u>	<u>54,305</u>	<u>61,957</u>

Governance costs

	31/12/20 Support costs £	31/12/19 Total activities £
Independent Examiners fee	700	600
Accountancy and legal fees	3,632	2,251
	<u>4,332</u>	<u>2,851</u>

Lincolnshire MS Therapy Centre Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

9. NET INCOME/(EXPENDITURE)

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

	31/12/20	31/12/19
	£	£
Independent Examiners fee	700	600
Depreciation - owned assets	3,118	3,266
	<u> </u>	<u> </u>

In addition to the fees listed above, the independent examiner also received £3,632 (2019: £2,251) during the year pertaining to accountancy services.

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor the year ended 31 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

11. STAFF COSTS

	31/12/20	31/12/19
	£	£
Wages and salaries	30,853	39,480
	<u> </u>	<u> </u>
	<u>30,853</u>	<u>39,480</u>

The average monthly head count during the year was 3 staff (2019 : 3).

The average monthly number of employees during the year was as follows:

	31/12/20	31/12/19
Direct charitable employees	3	3
	<u> </u>	<u> </u>

No employees received emoluments in excess of £60,000.

Lincolnshire MS Therapy Centre Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

12. TANGIBLE FIXED ASSETS

	Freehold property and improvements £	Physio, office and other equipment £	Furniture & fittings £	Motor vehicles £	Totals £
COST					
At 1 January 2020 and 31 December 2020	167,810	68,626	7,198	48,578	292,212
DEPRECIATION					
At 1 January 2020	55,698	67,544	7,024	47,532	177,798
Charge for year	2,610	232	14	262	3,118
At 31 December 2020	58,308	67,776	7,038	47,794	180,916
NET BOOK VALUE					
At 31 December 2020	109,502	850	160	784	111,296
At 31 December 2019	112,112	1,082	174	1,046	114,414

13. STOCKS

	31/12/20 £	31/12/19 £
Sundry stocks	125	125

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/20 £	31/12/19 £
Prepayments	123	168

Lincolnshire MS Therapy Centre Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/20	31/12/19
	£	£
Social security and other taxes	371	554
Other creditors	2,840	2,819
Wages payable	1,310	1,452
Accruals and deferred income	2,591	2,720
	<u>7,112</u>	<u>7,545</u>

16. MOVEMENT IN FUNDS

	At 1.1.20	Net movement in funds	At 31.12.20
	£	£	£
Unrestricted funds			
Undesignated	109,096	(1,018)	108,078
Designated funds	49,151	(2,003)	47,148
	<u>158,247</u>	<u>(3,021)</u>	<u>155,226</u>
Restricted funds			
Restricted funds	579	-	579
	<u>579</u>	<u>-</u>	<u>579</u>
TOTAL FUNDS	<u>158,826</u>	<u>(3,021)</u>	<u>155,805</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
Undesignated	58,035	(59,053)	(1,018)
Designated funds	-	(2,003)	(2,003)
	<u>58,035</u>	<u>(61,056)</u>	<u>(3,021)</u>
TOTAL FUNDS	<u>58,035</u>	<u>(61,056)</u>	<u>(3,021)</u>

Lincolnshire MS Therapy Centre Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
Unrestricted funds			
Undesignated	116,092	(6,996)	109,096
Designated funds	51,272	(2,121)	49,151
	<hr/>	<hr/>	<hr/>
	167,364	(9,117)	158,247
Restricted funds			
Restricted funds	194	385	579
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>167,558</u>	<u>(8,732)</u>	<u>158,826</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Undesignated	57,017	(64,013)	(6,996)
Designated funds	-	(2,121)	(2,121)
	<hr/>	<hr/>	<hr/>
	57,017	(66,134)	(9,117)
Restricted funds			
Restricted funds	2,125	(1,740)	385
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>59,142</u>	<u>(67,874)</u>	<u>(8,732)</u>

Lincolnshire MS Therapy Centre Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

16. MOVEMENT IN FUNDS - continued

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

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
Undesignated	116,092	(8,014)	108,078
Designated funds	51,272	(4,124)	47,148
	<u>167,364</u>	<u>(12,138)</u>	<u>155,226</u>
Restricted funds			
Restricted funds	194	385	579
	<u>167,558</u>	<u>(11,753)</u>	<u>155,805</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			
Undesignated	115,052	(123,066)	(8,014)
Designated funds	-	(4,124)	(4,124)
	<u>115,052</u>	<u>(127,190)</u>	<u>(12,138)</u>
Restricted funds			
Restricted funds	2,125	(1,740)	385
	<u>117,177</u>	<u>(128,930)</u>	<u>(11,753)</u>

Designated funds

Designated funds represent the net book value of fixed assets donated to the charity or purchased out of restricted income. This balance therefore represents the future depreciation charge relating to these assets.

Restricted Funds

Restricted funds represents amount received from the Bromhead Trust which were restricted to the provision of physiotherapy, massage and counselling. This balance therefore represents funds held to provide these services.

Lincolnshire MS Therapy Centre Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

17. RELATED PARTY DISCLOSURES

The were no related party transactions for the year ended 31 December 2020 nor year ended 31 December 2019.

18. POST BALANCE SHEET EVENTS

At the year end and looking forward 12 months from approval in order to consider Going Concern, the pandemic continues to have a material impact on the general economy.

The directors have considered the effect this has had on the charity to date and its anticipated impact for the next 12 months and have concluded that the company remains a going concern.

The charity has managed to gain access to the government support schemes including the job retention scheme and small business grant and will continue to do so to minimise losses where possible.

19. LEGAL STATUS OF THE CHARITY

Lincolnshire MS Therapy Centre Limited is a company limited by guarantee and has no share capital.

The liability of each member in the event of winding up is limited to £1.

20. CONTROLLING INTEREST

There is no ultimate controlling interest.