

The West of England M S Therapy Centre Ltd (Limited by Guarantee)
Company Registration Number: 02312916
Charity Number: 801155

The West of England MS Therapy Centre Ltd
UNAUDITED FINANCIAL STATEMENTS
Year-End 31 December 2022

Officers and Professional Advisers

Year ended 31 December 2022

Trustees

- Mr P Spaven – Chairman
- Mr A Bird – Trustee
- Mr Mark Whitehouse – Trustee
- Mr R Forbes – Trustee
- Mr C Edis – Trustee
- Mr S Cocks – Trustee
- Mrs Caroline Blake-Symes
- Mr Geoffrey Mayell

Company Secretary/Registered office

- Mr C Edis
Bradbury House Clinic
Wheatfield Drive
Bradley Stoke
Bristol
South Gloucestershire
BS32 9DB
United Kingdom

Accountant

- David Seabright Co Ltd
Adam Kelly B.A. (Hons) F.C.C.A
Barley Wood Stables
Long Lane
Wroughton
Bristol
BS40 5SA
United Kingdom

Trustees Report

Report from the Chair

2022 was a year of large projects and re-building our therapy services. We achieved a significant lottery grant for Physiotherapy over three years which has helped us to start building up our staff and therapy numbers, with a view to reaching out again to those that need our services.

Although it looks like the Covid pandemic is now in the past, our approach to mitigate its effects are ongoing and we are still recommending that people wear masks when moving around the Centre. Infection control procedures around the whole centre have been maintained and these have had a positive effect on keeping our doors open and our staff and volunteers doing what they do best.

We have taken steps to futureproof the Centre and to get closer to our target of being carbon neutral by 2050 by investing in a new oxygen generation system thereby saving money in the long term and avoiding fortnightly tanker deliveries of liquid oxygen.

Our hyperbaric oxygen sessions are running at over 90% occupancy for the most part and has spurred us on to decide on the purchase of a second Hyperbaric Oxygen Chamber. We will kickstart the fundraising this year. This is to make provision for a steadily increasing number of people using the Centre.

We have steadily built our fundraising team over the last year. Their efforts have been concentrated on establishing links with local corporate and community groups to replace the income from increasingly expensive and risky events. We also successfully ramped up our applications to grant-giving trusts to fund the new projects and core services. We are again providing hyperbaric oxygen therapy to relieve the symptoms of those with long-covid.

In the coming year we will complete the fitting out and branding of the long-awaited Brightwell Café and Bradbury Lounge and Terrace to improve the food and drinks offer to our members, staff and volunteers. We wish to also attract people from the local community with our food, drinks and high-quality free internet. Our aim is to provide a relaxed and comfortable environment, with both indoor and outdoor seating options. The income generated from the visitors to this new local destination will be used to improve and to limit the cost increases of our services.

We will run the Brightwell Cafe with volunteers and provide this facility from Monday to Friday 9am to 3:30pm. The addition of the Versatile Room, as part of the completion of the original building, has already come into its own and is being let out regularly to other organisations. This year it will be used for our own new Pilates and yoga classes.

The new Bradbury Lounge has been invaluable for the reintroduced Quiz and Bingo evenings and other fundraising events. The recently completed building has created a much-improved office for our team and has made the original office available for letting out to other neurological charities as part of our engagement policy and toward financial sustainability.

I have now completed my six-year term and must therefore retire from the trustee board. It is with a sense of immense pride that I can see that The Brightwell is in good shape and in good hands.

Report from the Trustees

2022 has been another positive year for the Charity in which the overall team has been expanded to deal with the challenges of the future as well as the opportunity to help even more people manage their debilitating conditions.

Fundraising continues to be difficult in achieving income streams to assist with the running costs of the Centre, but conversely significant successes have been achieved in assisting with capital projects thanks to our fantastic team of fundraisers.

The overall results show a small surplus of £3,131.

The Charity has this year, with a significant charitable contribution from the Bradbury Trust, at last completed the internal building works in developing the area previously referred to as the 'Void' into four very usable spaces. In addition, the existing small cafe has been fully refurbished to a much higher standard.

A large donation from our sister charity the BNSC coupled with income from other charitable trusts has also enabled the installation of our own Oxygen generator. This enabled the Trustees to take a further large step in our self-sufficiency target by removing our reliance on BOC for the supply of liquid oxygen and make a significant saving in running costs of the Oxygen Therapy service.

The development of the Brightwell 100 club to increase awareness of the Centre in local businesses has also started to pay dividends in both financial support for small projects and medium-term support for people resources.

During the year we have also been slowly building our team of physiotherapists and developing the service offering with a significant funding arrangement from The National Lottery. New classes are now available for both new and existing members.

The Trustees have achieved their target of creating a reserve balance of approximately six months running costs and are confident that in 2023 we will continue with growth in the services that we supply and overall membership.

Year End 31 December 2022

The Trustees present their report and the unaudited financial statements of the company for the year ended 31 December 2022.

Trustees

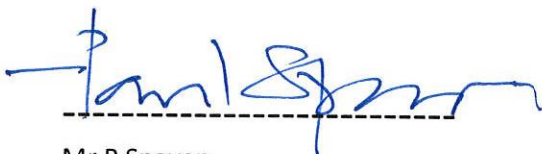
The Trustees who served the company during the year were as follows:

Mr P Spaven -Trustee (Chairman)
Mr A Bird – Trustee
Mr Mark Whitehouse - Trustee
Mr R Forbes – Trustee
Mr C Edis – Trustee
Mr S Cocks – Trustee
Mrs Caroline Blake-Symes
Mr Geoffrey Mayell

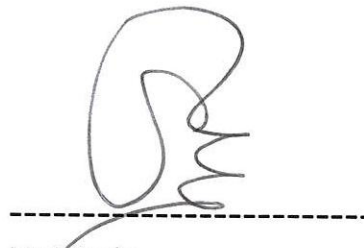
Small Company Provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

This report was approved by the board of directors on 30th March 2023 and signed on behalf of the board by:



Mr P Spaven
Director



Mr S Cocks
Director

Report to the Board of Trustees

Report to the Board of Trustees on the preparation of the unaudited statutory financial statements of The West of England M S Therapy Centre Ltd (Limited by Guarantee) Charity Number 801155.

Year ended 31 December 2022

As described on the statement of financial position, the Board of Trustees of The West of England Multiple Sclerosis Therapy Centre Ltd (Limited by Guarantee) Charity Number 801155 are responsible for the preparation of the financial statements for the year ended 31 December 2022, which comprise the income statement, statement of financial position and related notes. You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instruction, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.



Adam Kelly
B.A. (Hons) F.C.C.A.

Barley Wood Stables
Long Lane
Wrighton
Bristol BS40 5SA
United Kingdom

Date: 23/3/23

Income statement Year End 31 December 2022

	2022	2021
	£	£
Income and Donations Received	447,705	368,087
Cost of Providing Therapies	(362,787)	(298,353)

Gross Profit	84,918	69,734
Cost of Generating Income	(110,092)	(93,864)
Governance Costs	(2,927)	(1,850)

Operating Surplus	(28,101)	(25,980)
Other interest receivable /Bank switch income	5,420	5,869
Investments Movement Gain	(6,464)	11,247
Business Recovery Insurance		25,000
Other Income- Therapy/BNSC M&G /Car Sale	47,704	7,784
Surplus/(Loss) before tax	18,559	23,920
Less tax/depreciation surplus/(loss)	(15,428)	(10,887)

Surplus/(Loss) for the financial year	3,131	13,033

The company has no other recognised items of income or expense other than the results for the year as set out above.

Statement of Financial Position 31 December 2022

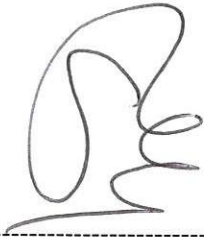
Fixed Assests	Note	2022 £	2021 £
Tangible assets	5	166,715	127,887
Current Assets			
Debtors	6	6,319	2,703
Cash at bank and in hand		106,193	100,233
M&G Charity Investments (Operating Reserves)		122,278	109,743
		-----	-----
		234,790	212,679
Creditors: Amounts falling due within one year	7	(17,853)	(8,499)
Restricted Fund Balance		(67,179)	(18,725)
		-----	-----
Net Current Assets		149,758	185,455
		-----	-----
Total Assets less Current Liabilities		316,473	313,342
		-----	-----
Capital and Reserves			
Surplus and loss account B/ Fwd		313,342	300,309
Restricted Fund at Year End 2021			
Remaining Surplus and Loss for the Year		3,131	13,033
		-----	-----
		316,473	313,342
		-----	-----
Capital and Reserves C/ Fwd		316,473	313,342

For the year ending 31 December 2022, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees Responsibilities

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

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland. These financial statements were approved by the board of trustees and authorised for issue on, and are signed on behalf of the board by:



Mr S Cocks
Director (Trustee)

Company registration Number: 02312916

Notes to the Financial Statements Year

Ended 31 December 2022

1 General Information

The company is a private company limited by Guarantee and is also a Charity No 801155 registered in England and Wales. The address of the registered office is Bradbury House Clinic, Wheatfield Drive, Bradley Stoke, Bristol, South Gloucestershire, BS32 9DB, United Kingdom.

2 Statement of Compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable to the UK and Republic of Ireland'.

3 Accounting Policies

Basis of Preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain assets.

The financial statements are prepared in sterling, which is the functional currency of the company.

Income from Contributions and Donations

The Charity relies on its business continuity by the receipt of income by way of donations, member and community contributions as well as the support of many Charitable Trusts. The Trading Arm of the Charity uses the resources of the parent Charity to treat and provide therapies for non-neurological conditions and in return donates all fees received to the parent Charity.

Tangible Assets

Tangible assets are initially measured at cost and are subsequently measured at cost less any accumulated depreciation and accumulated impairment losses or at a revalued amount.

Any tangible assets carried at a revalued amount are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation is recognised in other comprehensive income and accumulated in capital and reserves. However, the increase is recognised in profit or loss to the extent that it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves. If a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess is recognised in profit or loss.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Land and buildings	Straight line over 50 years
Fixtures, fittings and equipment	12 years at reducing costs

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Financial Instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price and are subsequently measured as follows: Debt instruments are subsequently measured at amortised cost and commitments to receive a loan and to make a loan to another entity are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

All other financial instruments, including derivatives, are initially recognised at fair value, which is normally the transaction price and are subsequently measured at fair value, with any changes recognised in profit or loss.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

All equity instruments regardless of significance, and other financial assets that are individually significant, are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined Contribution Pension Plan

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4 Persons Employed

The average number of persons employed by the company during the year was 15 (2021: 12).

5 Tangible Assets

	Land and buildings £	Plant and machinery etc. £	Total £
Cost			
At 1 January 2022	150,000	203,284	353,284
Additions		54,256	54,256
At 31 December 2022	150,000	257,540	407,540
Depreciation			
At 1 January 2022	30,000	195,397	225,397
Charge	3,000	12,428	15,428
At 31 December 2022	33,000	207,825	240,825
Carrying amount			
At 31 December 2022	117,000	9,715	166,715
At 31 December 2021	120,000	7,887	127,887

6 Debtors

	2022 £	2021 £
Debtors	4,176	601
Prepayments	2,143	2,102
	6,319	2,703

7 Creditors: Amounts falling due within one year

	2022 £	2021 £
Creditors		
Taxation and Social Security	7,627	3,443
Pre-payments		4,028
Accruals	718	
Other Creditors	9,508	1,028
	17,853	8,499

Detailed Income Statement

8 Incoming Resources	2022	2021
	£	£
Member Contributions	140,708	145,533
Community Fundraising	53,309	42,902
Legacies	4,101	27,859
Trusts/Corporate	185,362	65,375
Trading Company	53,681	44,100
Subscriptions	8,258	7,239
Job Retention Scheme Claims		24,530
Gift Aid	2,286	4,525
Interest Received	5,420	6,024
Investments Valuation Gain / (Loss)	(6,464)	11,247
Therapy Supported Income	22,004	1,784
BNSC Donation to Oxygen Generation	19,000	6,000
Sale of Car	6,700	
Business Recovery Insurance (Axa) and Bank Switch		30,869
Total Incoming Resources	494,365	417,987
Less Cost of Providing Therapies		
Therapy Salaries and Costs	141,342	127,153
Supporting Therapies	58,875	68,717
Therapy Employers NI	11,017	7,062
Therapy Employers Pension Contributions	3,562	2,263
Rates	9,974	10,571
Heat and Light	9,521	6,235
Printing, Postage, Stationery	1,418	1,958
Therapy Telephones	1,542	1,439
Therapy IT Support Costs	3,776	2,568
Insurance	4,406	3,683
Premises Cleaning	10,322	9,761
PPE	819	8,305
Bank Charges	1,152	2,059
Café /Oxygen Construction Costs	96,829	37,743
Equipment Repairs & Maintenance	8,232	8,836
Total cost of Providing Therapies	362,787	298,353
Net resources available for charitable expenditure	131,578	119,634

	2022 £	2021 £
Costs of Generating Income		
Fundraising Salaries and Costs	63,165	49,160
Salaries - Admin	36,612	30,626
Employers NI	5,186	8,196
Employers Pension Contributions	1,762	2,899
Printing, Postage, Stationery	708	980
Telephones	771	719
IT Support Costs	1,888	1,284
Total costs of Generating Income	110,092	93,864
Net incoming/outgoing resources for the year	21,486	25,770
Governance costs		
Volunteer Support	612	
DBS Fees	470	468
Training	630	37
Legal and Professional Fees	542	587
Subscriptions to MSNTC and HBOTT	673	758
Total Governance costs	2,927	1,850
Net incoming/outgoing resources for the year	18,559	23,920
Less: Tax and Depreciation for the year	(15,428)	(10,887)
Net incoming/outgoing resources for the year	3,131	13,033