

**Solent Multiple Sclerosis
Therapies Limited**

**Financial Accounts for the Period Ended
31 March 2020**

Company Registration Number: 2215154

Solent Multiple Sclerosis Therapies Limited
Report and Accounts for the Period Ended 31 March 2020

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Solent Multiple Sclerosis Therapies Limited
Accounts for the Period Ended 31 March 2020

Trustees	S Beeching	- Acting Chairman	(Resigned 30.09.2020)
	G Woodhouse	- Acting Chairman	(Appointed 07.10.2019)
	L Balsom	- Company Secretary	
	P Lee		
	S Stroud		
	A Alexander	(Appointed 07.10.2019)	
	S Emery	(Appointed 13.11.2019)	
	A Sandford	(Appointed 13.08.2020)	
	E Woodhouse	(Appointed 02.10.2020)	
	R Moorhead		
Registered Office	Bradbury House 56 Hewett Road North End Portsmouth Hampshire PO2 0QP		
Bankers	Lloyds TSB plc 80 London Road North End Portsmouth Hampshire PO2 0LX		
	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Mailing Kent ME19 4JG		
Company Number	2215154		
Accountants	Hunter Simmons Langstone Gate Solent Road Havant Hampshire PO9 1TR		

Solent Multiple Sclerosis Therapies Limited

Report of the Directors for the Period Ended 31 March 2020

Report of the Directors

The directors herewith present the accounts for the period ended 31 March 2020.

Activities of the Company

The company's principal activity is to aid the condition of those suffering from multiple sclerosis by providing guidance, practical support and therapy to those such persons.

Directors

The directors of the company throughout the year were as follows:

S Beeching	S Stroud	G Woodhouse
P Lee	A Alexander	S Emery
A Sandford	E Woodhouse	

The directors do not hold any shares in the company.

Charitable Status

The company is a registered charity with the Charity Commissioners in England and Wales.

Company Number and Charity Number

The company registered number is 2215154 and the Registered Charity number is 299545.

Governing Document

The governing document is the Memorandum and Articles of Association.

Trustees

The directors have produced a Directors' Report as required by Company Law instead of a Trustees' Report.

Registered Office

The registered office of the charity is Bradbury House, 56 Hewett Road, North End, Portsmouth, Hampshire PO2 0QP.

Exemptions

Advantage has been taken in the preparation of the Directors' Report of the special exemptions applicable to small companies conferred by Part 15 of the Companies Act 2006.

By Order of the Board

.....L Balsom - Company Secretary

Dated.....

**Accountants Report to the Members of
Solent Multiple Sclerosis Therapies Limited**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 March 2020 set out on pages 3 to 10 and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited accounts, in order to assist in the fulfilment of your statutory responsibilities, from accounting records and information and explanations supplied to us.

.....
Hunter Simmons
Langstone Gate
Solent Road
Havant
Hampshire
PO9 1TR

Dated.....

Solent Multiple Sclerosis Therapies Limited
Statement of Financial Activities
For the Period Ended 31 March 2020

	Notes	Mar-20 £	Mar-19 £
General Fund			
Incoming Resources:			
Donations:			
Donations and Gifts		114,866	124,491
Investment Income		1,619	646
Income from trading activities:			
Related to objects of the charity		0	0
Total incoming resources		<u>116,485</u>	<u>125,137</u>
Resources Expended:			
Direct Charitable Expenditure		68,757	71,892
Fund Raising and Publicity		2,056	3,344
Management and Administration	3	76,885	69,100
Total resources expended	4	<u>147,698</u>	<u>144,336</u>
Net incoming resources	5	(31,213)	(19,199)
Balances at 31 March 2019		406,273	425,472
Balances at 31 March 2020		<u>375,060</u>	<u>406,273</u>

Solent Multiple Sclerosis Therapies Limited
Income and Expenditure Account
For the Period Ended 31 March 2020

	Mar-20 £	Mar-19 £
Total Income from continuing operations	116,485	125,137
Total expenditure from continuing operations	147,698	144,336
Net income/(expenditure) for the year	<u>(31,213)</u>	<u>(19,199)</u>

There are no recognised gains or losses in 2020 or 2019 other than the net income for the years.

Solent Multiple Sclerosis Therapies Limited
Balance Sheet
As at 31 March 2020

	Notes	Mar-20		Mar-19	
		£	£	£	£
Fixed Assets					
Tangible Assets	8		238,460		243,171
Current Assets					
Stocks	9		374		374
Prepayments			2,399		-
Cash at Bank and in Hand			162,574		183,495
			<u>165,347</u>		<u>183,869</u>
Creditors: Amounts due within one year					
Other creditors	10		<u>9,659</u>		<u>1,680</u>
Net Current Assets			155,688		182,189
Total Net Assets			<u>394,148</u>		<u>425,360</u>
Fund Balances					
Income and Expenditure Account			375,060		406,272
Reserved Capital			3,200		3,200
Operating Reserve Account			15,888		15,888
Total Fund Balances			<u>394,148</u>		<u>425,360</u>

The Balance Sheet continues on the following page
The notes on pages 7 to 10 form part of these accounts

Solent Multiple Sclerosis Therapies Limited
Balance Sheet (continued)
As at 31 March 2020

Directors' Statement

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies, for the period ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which 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 company as at the end of each financial year and of its profit or loss 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 company.

The accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved on.....

.....Director

.....Director

The notes on pages 7 to 10 form part of these accounts

Solent Multiple Sclerosis Therapies Limited
Notes to the Accounts
For the Period Ended 31 March 2020

1 ACCOUNTING POLICIES

Basis of Accounting

These accounts have been prepared on the basis of the historical cost convention in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and with applicable Accounting Standards, the Accounting and Reporting by Charities - Statement of Recommended Practice (SORP 2005) and the Charities Act 1993.

Incoming Resources

Incoming resources are reported gross.

Legacies and Donations

Legacies and donations are accounted for when the resources are receivable or when the charity's entitlement is legally enforceable. Legacies received in the form of property and investments are credited at the lower of probate and market value. Other gifts in kind are included in the accounts at market value. Assets for distribution are recognised only when distributed; assets given for use by the charity are recognised when receivable; stocks of unsold donated goods are not valued for balance sheet purposes.

Grants Receivable

Grants are recognised when receivable.

Direct Charitable Expenditure, Fund Raising, Management and Administration

Direct charitable expenditure comprises all expenditure directly relating to the objects of the charity. When necessary, costs are allocated between direct charitable expenditure fund-raising and management and administration on the basis of apportionment of the relevant expenditure.

Life Subscriptions

There are no life subscriptions

Commitments

Commitments made by the directors that are legally binding have been accrued. Those that are not legally binding have not been charged in the accounts, but disclosed in note 11.

Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost.

Depreciation is provided over the expected useful lives of each category of tangible fixed asset as follows:

Furniture and Office Equipment	25% on net book value
Plant and Equipment	25% on net book value
Buildings	Depreciated to reflect a valuation of £35000
Improvements to Freehold Property	2% on cost

The Compression Chamber and previous Improvements to Freehold Property are fully depreciated.

Freehold Land has not been depreciated.

Solent Multiple Sclerosis Therapies Limited
Notes to the Accounts
For the Period Ended 31 March 2020

1 ACCOUNTING POLICIES (continued)

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for any obsolete or slow-moving items. Cost includes direct materials, labour and overheads incurred in providing each service. Net realisable value is based on estimated selling price less selling costs.

Cash Flow Statement

The company has taken advantage of the exemption in the Financial Reporting Standard 1 from the requirement to disclose a Statement of Cash Flows on the grounds that it is a small company.

2 INVESTMENT INCOME

	Mar-20	Mar-19
	£	£
Bank Interest Receivable	<u>1,619</u>	<u>646</u>

3 MANAGEMENT AND ADMINISTRATION

	Mar-20	Mar-19
	£	£
Central Management and Administration	<u>76,885</u>	<u>69,100</u>

4 ANALYSIS OF TOTAL RESOURCES EXPENDED

	Mar-20	Mar-19
	£	£
Salaries	76,885	69,100
Utilities	3,773	3,087
Supplies	58,879	64,115
Depreciation	8,161	8,034
	<u>147,698</u>	<u>144,336</u>

5 NET INCOMING RESOURCES

	Mar-20	Mar-19
	£	£
This is stated after charging:		
Depreciation	<u>8,161</u>	<u>8,034</u>

Solent Multiple Sclerosis Therapies Limited
Notes to the Accounts
For the Period Ended 31 March 2020

6 INTEREST PAYABLE LESS RECEIVABLE

	Mar-20	Mar-19
	£	£
Bank Interest Receivable	<u>1,619</u>	<u>646</u>

7 TAXATION

No corporation tax is payable as the company is a registered charity.

8 TANGIBLE FIXED ASSETS

	Imp's to Freehold Property	Freehold Property	Com- pression Chamber	Plant and Equipment	Furniture and Office Equipment	Total
Cost						
Brought Forward	254,222	39,884	22,244	56,926	6,134	379,410
Additions				3,450		3,450
Disposals						
Carried Forward	<u>254,222</u>	<u>39,884</u>	<u>22,244</u>	<u>60,376</u>	<u>6,134</u>	<u>382,860</u>
Depreciation						
Brought Forward	54,896	4,884	22,244	48,965	5,250	136,239
Charge for the year	5,084			2,856	221	8,161
Eliminated on disp's						
Carried Forward	<u>59,980</u>	<u>4,884</u>	<u>22,244</u>	<u>51,821</u>	<u>5,471</u>	<u>144,400</u>
Net Book Value						
At 31.03.20	<u>194,242</u>	<u>35,000</u>	<u>-</u>	<u>8,555</u>	<u>663</u>	<u>238,460</u>
At 31.03.19	<u>199,326</u>	<u>35,000</u>	<u>-</u>	<u>7,961</u>	<u>884</u>	<u>243,171</u>

The Improvements to Freehold Property represent the costs incurred for the major refurbishment of the Therapy Centre at Hewett Road, North End, Portsmouth.

The works were completed in 2008.

9 STOCK

	Mar-20	Mar-19
	£	£
Goods for resale	<u>374</u>	<u>374</u>

Solent Multiple Sclerosis Therapies Limited
Notes to the Accounts
For the Period Ended 31 March 2020

10 CREDITORS: AMOUNTS DUE WITHIN ONE YEAR	Mar-20	Mar-19
	£	£
Taxation and social security	8,633	-
Accruals	<u>1,026</u>	<u>1,680</u>
	<u>9,659</u>	<u>1,680</u>

11 LIMITED LIABILITY

Every member of the company undertakes to contribute to the assets of the company, in the event of the company being wound up, an amount not exceeding £1.

**Solent Multiple Sclerosis Therapies Limited
Summary Income and Expenditure Account
For the Period Ended 31 March 2020**

	Mar-20 £	Mar-19 £
Income	116,485	125,137
	<u>116,485</u>	<u>125,137</u>
Expenditure		
Oxygen	7,579	8,047
Splints	0	0
Salaries	76,885	69,100
Building and Equipment Repairs and Renewals	7,347	6,048
Utilities	3,773	3,087
General Office and Running Costs	7,672	8,891
Insurance Premiums	4,360	3,949
Diet Supplements, Vitamins and Goods for Resale	578	512
Provision of Physio and Therapists	27,575	31,536
Fund Raising Expenses	2,056	3,344
Professional Fees	1,712	1,788
HMRC Penalty	0	0
Depreciation	8,161	8,034
	<u>147,698</u>	<u>144,336</u>
Net Surplus/(Deficit) for the Year	<u>(31,213)</u>	<u>(19,199)</u>

Solent Multiple Sclerosis Therapies Limited
Income Detail
For the Period Ended 31 March 2020

	Mar-20	Mar-19
	£	£
APS	395	715
Bank interest	1,619	646
Bequests		
Bonus ball	910	1,050
Cash control difference	127	- 1,899
Collections	1,504	1,873
Community events	4,068	4,706
Corporate grants	9,325	12,935
Direct book sales	114	56
Direct debit donations		
Ebay shop	3,363	3,212
EPO	542	732
Equipment donations	245	425
Gift aid	1,099	1,104
HDOT donation	46,054	49,952
Individual donations	8,980	4,641
Masons donations	300	1,500
Membership	3,277	1,050
Osteo donation	348	485
Physio donation	17,302	17,422
Raffles & soft games	310	638
Reflex donations	6,526	5,815
Shiatsu donations	2,265	400
Solar panel payment	160	1,688
Sponsored events	6,324	5,561
Store/pot collections		
Trust donations	1,328	10,430
Used equipment donation		
Yoga group		
	<u>116,485</u>	<u>125,137</u>

Solent Multiple Sclerosis Therapies Limited
Therapy Analysis
For the Period Ended 31 March 2020

	Donations	Costs	Surplus/ (Deficit)
	£	£	£
Physio	17,302	18,516	(1,214)
Osteo	348	800	(452)
Reflex	6,526	6,260	266
Shiatsu	2,265	2,000	265
	<u>26,441</u>	<u>27,576</u>	<u>(1,135)</u>

Solent Multiple Sclerosis Therapies Limited
Bank Analysis
For the Period Ended 31 March 2020

	Mar-20	Mar-19
Lloyds TSB		
Current account	9,423	13,799
CAF Bank accounts		
CAF Cash account	6,326	14,256
Scottish Widows Bank	1,036	1,033
Air Receiver & Deluge Tank Fund	60,276	69,575
HDOT chamber emergency replacement reserve	84,809	84,176
Paypal	704	656
Total Bank Balances	<u>162,574</u>	<u>183,495</u>
Cash in transit (unbanked cash)	-	-
Total Bank and Cash	<u>162,574</u>	<u>183,495</u>
Balance per accounts	162,574	183,495

Solent Multiple Sclerosis Therapies Limited
Detailed Income and Expenditure Account
For the Period Ended 31 March 2020

	Mar-20	Mar-19
	£	£
Income	116,485	125,137
	<u>116,485</u>	<u>125,137</u>
Direct Costs		
Fund Raising Costs	2,056	3,344
Provision of Physio and Therapists	27,575	
less contribution	<u>0</u>	31,536
Oxygen	7,579	
less contribution	<u>0</u>	8,047
Splints	0	0
EPO	578	512
Payroll Costs	<u>76,885</u>	<u>69,100</u>
	<u>114,673</u>	<u>112,539</u>
Gross Surplus	1,812	12,598
Overheads		
Building and Equipment Repairs and Renewals	7,347	6,048
Utilities	3,773	3,087
General Office and Running Costs	7,672	8,891
Professional Fees	1,712	1,788
HMRC Penalty	0	0
Depreciation	8,161	0
Insurance	<u>4,360</u>	<u>3,949</u>
	<u>33,025</u>	<u>23,763</u>
Net Surplus/(Deficit) for the year	<u>(31,213)</u>	<u>(11,165)</u>
Building and Equipment Repairs and Renewals		
Repairs and Maintenance		
Building	6,453	5,190
Chamber	<u>894</u>	<u>858</u>
	<u>7,347</u>	<u>6,048</u>
General Office and Running Costs		
Staff Training	540	804
Miscellaneous	746	25
Telephone	807	875
Postage and Stationery	354	1,188
Computer Costs	71	1,017
Subscriptions	0	200
Bank charges	432	547
Cleaning and Hygiene	<u>4,722</u>	<u>4,235</u>
	<u>7,672</u>	<u>8,891</u>

Solent Multiple Sclerosis Therapies Limited
Fixed Assets
For the Period Ended 31 March 2020

	Imp's to Freehold Property	Freehold Property	Com- pression Chamber	Plant and Equipment	Furniture and Office Equipment	Total
Cost						
Brought Forward	254,222	39,884	22,244	56,926	6,134	379,410
Additions	-	-	-	3,450	-	3,450
Disposals	-	-	-	-	-	-
Carried Forward	<u>254,222</u>	<u>39,884</u>	<u>22,244</u>	<u>60,376</u>	<u>6,134</u>	<u>382,860</u>
Depreciation						
Brought Forward	54,896	4,884	22,244	48,965	5,250	136,239
Charge for the year	5,084	-	-	2,856	221	8,161
Eliminated on disp's	-	-	-	-	-	-
Carried Forward	<u>59,980</u>	<u>4,884</u>	<u>22,244</u>	<u>51,821</u>	<u>5,471</u>	<u>144,400</u>
Net Book Value						
At 31.03.20	<u>194,242</u>	<u>35,000</u>	<u>-</u>	<u>8,555</u>	<u>663</u>	<u>238,460</u>
At 31.03.19	<u>199,326</u>	<u>35,000</u>	<u>-</u>	<u>7,961</u>	<u>884</u>	<u>243,171</u>