

Financial review

2020 was a challenging year for the Centre and raising funds. All community fundraising ceased, and much other funding was directed towards COVID-19 support. We were grateful for the continued support of our service users who maintained regular donations despite not being able to access the services due to lockdown, and donated £100,951 over the year.

Member donations represents the Centre's most consistent and reliable source of funding. **To these people myself and the Trustees say a BIG thank you, we are truly very grateful to you for continuing to support the Centre.** Now, more than ever, the Centre is dependent on these donations to support the Centre's ongoing existence during this uncertain time.

P17 of the accounts: As expected the Centre's overall, our income was £138,300 lower than in 2019. Income from donations and gifts (including a legacy of £18514) was £104,719 lower than that received in 2019 with our income from fundraising events reduced from almost £80,000 to £30,000.

The reduction in income was offset, to some extent, by grants from the Government Job Retentions Scheme (JRS). We received £38,035 under the JRS scheme.

We managed to reduce our expenditure by £104,848. Most of the reduction (£88,680) was due to staff being furloughed and self-employed therapists being temporarily laid off. Indirect costs largely remained the same, with a small reduction from £87,000 to £79,000.

Overall, we managed to attain a small surplus of £15,803. This can be carried forward into 2021, which is another challenging year for raising funds.

P18 of the accounts: Total assets of the charity are stated as £722,640. It should be noted that of this £88,155 is fixed assets such as the minibus and hydrotherapy pool and £78,328 is restricted funding that can only be used for specific projects.

The Centre is required to carry out alterations to the building in order to deliver all services on the ground floor for the reasons of fire safety, ensuring that all members with reduced mobility will be able to escape from the building in case of a fire. Because of this we have designated £75K initially for this purpose although the figure is likely to be substantially more.

This leaves £481,157 of free reserves, of which £201,814 is held in investments.

P33 of the accounts gives a nice clear picture of what the Centre's income and costs were in 2020.

Although 2020 was a tough year for us with no FR events we were able to make big savings leaving the Centre in good shape for 2021 and able to continue to adapt due to the ongoing pandemic.

In conclusion the auditors report that these accounts, prepared in accordance with United Kingdom Generally Accepted Accounting Practice and in accordance of the requirements of the Companies Act 2006, give a true and fair view of our financial affairs as of 31st December 2020.