

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
M.K. Multiple Sclerosis Therapy Group
Limited

Connolly Accountants & Business Advisors Ltd
Chartered Certified Accountants
The Stable Yard
Vicarage Road
Stony Stratford
Milton Keynes
Buckinghamshire
MK11 1BN

**M.K. Multiple Sclerosis Therapy Group
Limited**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5 to 6
Notes to the Financial Statements	7 to 12
Detailed Statement of Financial Activities	13 to 14

**M.K. Multiple Sclerosis Therapy Group
Limited**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

MILTON KEYNES MULTIPLE SCLEROSIS THERAPY GROUP LTD

Trustee report for year ended 31st March 2021

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 March 2021. The trustees have adopted the provisions of the Charities (SORP) FRS102 'Accounting and Reporting by Charities' (effective 1st January 2015).

Principal Activity

The Company was incorporated to provide relief to sufferers of Multiple Sclerosis from a permanent base in Milton Keynes. Funds for the upkeep of the centre are generated by payment for treatment, fund raising, sponsorship, donations, subscription and grants.

Trustees

After nearly 30 years as a Trustee, working, supporting the MKMSTG, Mrs Christine Nalton resigned due to ill health. Mr Lionel Sutton was duly appointed as Trustee in January 2021. The Trustees would like to thank Mrs Nalton for her valuable years of service.

Review of activities

On the 20th March 2020 the MS Therapy Centre closed the doors to all members, volunteers and therapists, due to the Pandemic and spread of Covid-19. Everything was made secure particularly regarding the HBO chamber and oxygen store. The Centre Manager, Secretary, Directors and management group continued to work from home and met regularly via Skype, working through the first lockdown and preparing for when we could reopen. During this time we managed to secure two grants, to cover our loss of income and to enable us to reopen when lockdown was eased.

After extensive deep cleaning and sanitising of the whole of the Therapy Centre we finally reopened on Monday 10th August 2020 for 3 days a week with seriously reduced services and strict protocols in place. HBOT only at first with 6 volunteers and Centre Manager who were willing to return and our sincere thanks to them for putting themselves in the front line. Three of our therapists were eager to resume treating our members and were able to start their treatments in September 2020. We were able to stay open during the second lockdown in November but as the virus was spreading we closed our doors again on 18th December 2020 and didn't reopen until 8th March 2021. In November 2020 we were able to secure another grant from the MK Community Foundation which we hoped would cover our losses during the pandemic through in to 2021, while still running at reduced capacity, with extra expense, following the Government guidelines and our own strict protocols.

Operating Income

Operating income for this accounting period (which includes payments and subscriptions) was £8,106, down by over £32,283. Donations/fundraising was £3,350. Total Income excluding the Grants was £12,941, Expenditure was £23,121. The grants received under the heading "Other income" brought our total turnover to £52,491.

The Trustees would like to thank the Centre Manager, volunteer operators and Therapists for making it possible to reopen the MS Therapy Centre safely, following all the protocols and Government guidelines, so that we could continue providing therapies for our members. Our grateful thanks also to the Management Committee, Hon Secretary and Chair for continuing to work from home on our behalf during a most difficult year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee as defined by the Companies Act 2006.

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

**M.K. Multiple Sclerosis Therapy Group
Limited**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02791056 (Not specified/Other)

Registered Charity number

1017488

Registered office

4 Hollin Lane
Stacey Bushes
Milton Keynes
Buckinghamshire
MK12 6HT

Trustees

Ms R Heredia Managing Director
C Nalton (resigned 1.1.21)
Ms J Bohn Company Secretary
L Sutton (appointed 1.1.21)

Company Secretary

Ms J Bohn

Independent Examiner

Declan Connolly FCCA
For and on behalf of
Connolly Accountants & Business Advisors Ltd
Chartered Certified Accountants
The Stable Yard
Vicarage Road
Stony Stratford
Milton Keynes
Buckinghamshire
MK11 1BN

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 30 September 2021 and signed on its behalf by:

Ms R Heredia - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
M.K. MULTIPLE SCLEROSIS THERAPY GROUP
LIMITED**

Independent examiner's report to the trustees of M.K. Multiple Sclerosis Therapy Group Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

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.

Declan Connolly FCCA
For and on behalf of
Connolly Accountants & Business Advisors Ltd
Chartered Certified Accountants
The Stable Yard
Vicarage Road
Stony Stratford
Milton Keynes
Buckinghamshire
MK11 1BN

30 September 2021

**M.K. Multiple Sclerosis Therapy Group
Limited**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	Unrestricted funds £	Restricted fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		12,941	-	12,941	45,368
Other trading activities	2	269	-	269	946
Investment income	3	81	-	81	419
Other income		39,200	-	39,200	-
Total		<u>52,491</u>	<u>-</u>	<u>52,491</u>	<u>46,733</u>
EXPENDITURE ON					
Raising funds	4	17,300	-	17,300	19,836
Charitable activities					
Fundraising		5,404	-	5,404	34,765
Other		417	-	417	157
Total		<u>23,121</u>	<u>-</u>	<u>23,121</u>	<u>54,758</u>
NET INCOME/(EXPENDITURE)		<u>29,370</u>	<u>-</u>	<u>29,370</u>	<u>(8,025)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>57,946</u>	<u>-</u>	<u>57,946</u>	<u>65,971</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>87,316</u></u>	<u><u>-</u></u>	<u><u>87,316</u></u>	<u><u>57,946</u></u>

The notes form part of these financial statements

**M.K. Multiple Sclerosis Therapy Group
Limited**

**BALANCE SHEET
31 MARCH 2021**

	Notes	Unrestricted funds £	Restricted fund £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	9	-	-	-	111
CURRENT ASSETS					
Debtors	10	2,938	-	2,938	1,542
Cash at bank and in hand		85,073	-	85,073	56,970
		<u>88,011</u>	<u>-</u>	<u>88,011</u>	<u>58,512</u>
CREDITORS					
Amounts falling due within one year	11	(695)	-	(695)	(677)
NET CURRENT ASSETS		<u>87,316</u>	<u>-</u>	<u>87,316</u>	<u>57,835</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		87,316	-	87,316	57,946
NET ASSETS		<u>87,316</u>	<u>-</u>	<u>87,316</u>	<u>57,946</u>
FUNDS	13				
Unrestricted funds:					
General fund				87,316	57,946
TOTAL FUNDS				<u>87,316</u>	<u>57,946</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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

**M.K. Multiple Sclerosis Therapy Group
Limited**

**BALANCE SHEET - continued
31 MARCH 2021**

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 30 September 2021 and were signed on its behalf by:

R Heredia - Trustee

J Bohn - Trustee

The notes form part of these financial statements

**M.K. Multiple Sclerosis Therapy Group
Limited**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

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.

Going concern

The trustees have considered the impact of COVID-19 in relation to their assessment of going concern of the charity. In their opinion, they have taken all reasonable steps to mitigate these factors.

As at the point of authorising the accounts, and for the foreseeable future, the trustees have determined that there is no material uncertainty that casts doubt on the entity's ability to continue as a going concern. Therefore, they consider the going concern assumption to still be appropriate.

The trustees acknowledge that given the currently rapidly changing business and social environment, there are likely to be significant unknown factors which may present themselves. Such factors are considered by the directors to represent a general inherent level of risk in relation to the going concern assumption albeit not quantifiable at this time.

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.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on cost
Fixtures and fittings	- 3 years
Computer equipment	- 3 years

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.

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

**M.K. Multiple Sclerosis Therapy Group
Limited**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

2. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Shop sales income	269	946
	<u>269</u>	<u>946</u>

3. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	81	419
	<u>81</u>	<u>419</u>

4. RAISING FUNDS

Raising donations and legacies

	2021	2020
	£	£
Rent	5,759	3,701
Rates and water	468	440
Insurance	1,690	1,683
Light and heat	1,553	2,584
Telephone	975	775
Postage and stationery	379	598
HBO costs	2,393	6,054
Depreciation	-	58
Support costs	344	2,519
	<u>13,561</u>	<u>18,412</u>

Investment management costs

	2021	2020
	£	£
Administrative expenses	1,870	-
	<u>1,870</u>	<u>-</u>
Aggregate amounts	<u>17,300</u>	<u>19,836</u>

5. NET INCOME/(EXPENDITURE)

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

	2021	2020
	£	£
Depreciation - owned assets	-	78
Rent	5,759	3,701
Deficit on disposal of fixed assets	111	-
	<u>5,870</u>	<u>3,779</u>

**M.K. Multiple Sclerosis Therapy Group
Limited**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

7. STAFF COSTS

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

	2021	2020
Trustees	3	3
	<u>3</u>	<u>3</u>

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

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	45,368	-	45,368
Other trading activities	946	-	946
Investment income	419	-	419
	<u> </u>	<u> </u>	<u> </u>
Total	46,733	-	46,733
 EXPENDITURE ON			
Raising funds	19,836	-	19,836
 Charitable activities			
Fundraising	34,765	-	34,765
Other	157	-	157
	<u> </u>	<u> </u>	<u> </u>
Total	54,758	-	54,758
	<u> </u>	<u> </u>	<u> </u>
NET INCOME/(EXPENDITURE)	(8,025)	-	(8,025)
 RECONCILIATION OF FUNDS			
Total funds brought forward	65,971	-	65,971
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD	57,946	-	57,946
	<u> </u>	<u> </u>	<u> </u>

**M.K. Multiple Sclerosis Therapy Group
Limited**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

9. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 April 2020	31,770	48,289	26,491	2,260	108,810
Disposals	-	(606)	(1,683)	-	(2,289)
	<u>31,770</u>	<u>47,683</u>	<u>24,808</u>	<u>2,260</u>	<u>106,521</u>
DEPRECIATION					
At 1 April 2020	31,770	48,178	26,491	2,260	108,699
Eliminated on disposal	-	(495)	(1,683)	-	(2,178)
	<u>31,770</u>	<u>47,683</u>	<u>24,808</u>	<u>2,260</u>	<u>106,521</u>
NET BOOK VALUE					
At 31 March 2021	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2020	-	111	-	-	111
	<u>-</u>	<u>111</u>	<u>-</u>	<u>-</u>	<u>111</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Prepayments	<u>2,938</u>	<u>1,542</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Accrued expenses	<u>695</u>	<u>677</u>

12. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021 £	2020 £
Within one year	5,247	5,247
Between one and five years	<u>15,741</u>	<u>20,988</u>
	<u>20,988</u>	<u>26,235</u>

**M.K. Multiple Sclerosis Therapy Group
Limited**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

13. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	57,946	29,370	87,316
TOTAL FUNDS	<u>57,946</u>	<u>29,370</u>	<u>87,316</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	52,491	(23,121)	29,370
TOTAL FUNDS	<u>52,491</u>	<u>(23,121)</u>	<u>29,370</u>

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	65,971	(8,025)	57,946
TOTAL FUNDS	<u>65,971</u>	<u>(8,025)</u>	<u>57,946</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	46,733	(54,758)	(8,025)
TOTAL FUNDS	<u>46,733</u>	<u>(54,758)</u>	<u>(8,025)</u>

**M.K. Multiple Sclerosis Therapy Group
Limited**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

13. MOVEMENT IN FUNDS - continued

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

	At 1.4.19 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	65,971	21,345	87,316
TOTAL FUNDS	<u>65,971</u>	<u>21,345</u>	<u>87,316</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			
General fund	99,224	(77,879)	21,345
TOTAL FUNDS	<u>99,224</u>	<u>(77,879)</u>	<u>21,345</u>

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.

**M.K. Multiple Sclerosis Therapy Group
Limited**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations general	2,826	1,599
Operating income	8,106	40,389
Fund raising	524	1,977
Other income	1,485	1,288
Great weather lottery	-	115
	<hr/> 12,941	<hr/> 45,368
Other trading activities		
Shop sales income	269	946
Investment income		
Deposit account interest	81	419
Other income		
Community foundation	29,200	-
COVID-19 grant	10,000	-
	<hr/> 39,200	<hr/> -
Total incoming resources	52,491	46,733
EXPENDITURE		
Raising donations and legacies		
Rent	5,759	3,701
Rates and water	468	440
Insurance	1,690	1,683
Light and heat	1,553	2,584
Telephone	975	775
Postage and stationery	379	598
HBO costs	2,393	6,054
Plant and machinery	-	39
Fixtures and fittings	-	19
	<hr/> 13,217	<hr/> 15,893
Other trading activities		
Purchases	733	771
Cleaning	1,136	653
	<hr/> 1,869	<hr/> 1,424
Investment management costs		
Administrative expenses	1,870	-

This page does not form part of the statutory financial statements

**M.K. Multiple Sclerosis Therapy Group
Limited**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	2021 £	2020 £
Investment management costs		
Charitable activities		
Therapist costs	3,860	34,706
CRB checks	140	39
Licence fee	-	20
	<hr/> 4,000	<hr/> 34,765
Other		
Gifts	267	87
Travel	-	70
IT costs	150	-
	<hr/> 417	<hr/> 157
Support costs		
Management		
Maintenance	942	1,842
Loss on sale of tangible fixed assets	111	-
	<hr/> 1,053	<hr/> 1,842
Governance costs		
Accountancy and legal fees	695	677
	<hr/>	<hr/>
Total resources expended	23,121	54,758
	<hr/>	<hr/>
Net income/(expenditure)	<u>29,370</u>	<u>(8,025)</u>

This page does not form part of the statutory financial statements