

COMPANY REGISTRATION NUMBER: 02296103

CHARITY REGISTRATION NUMBER: 802510

**Bedfordshire and Northamptonshire Multiple Sclerosis  
Therapy Centre Limited**

**Company Limited by Guarantee**

**Financial Statements**

**31 December 2021**

**COLLETT HULANCE ACCOUNTANTS LIMITED**

Chartered Certified Accountants & statutory auditor

40 Kimbolton Road

Bedford

MK40 2NR

**Bedfordshire and Northamptonshire Multiple Sclerosis Therapy  
Centre Limited**

**Company Limited by Guarantee**

**Financial Statements**

**Year ended 31 December 2021**

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# **Bedfordshire and Northamptonshire Multiple Sclerosis Therapy Centre Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report)**

**Year ended 31 December 2021**

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 December 2021.

#### **Reference and administrative details**

<b>Registered charity name</b>	Bedfordshire and Northamptonshire Multiple Sclerosis Therapy Centre Limited
<b>Charity registration number</b>	802510
<b>Company registration number</b>	02296103
<b>Principal office and registered office</b>	Bradbury House 155 Barkers Lane Bedford MK41 9RX

#### **The trustees**

Kay Taylor (Chair)	
Susan Napper	
Jean-Pierre Brown	
Alex Scott	
Melanie Hawman (Secretary)	
Laurence Culhane	
Margaret Marshall	(Appointed 22 June 2021)
John O'Mahony	(Appointed 22 June 2021)
Elizabeth Toogood	(Appointed 22 June 2021)
Neil Randall	(Retired 26 January 2021)
Michael Street (Vice chair)	

<b>Company secretary</b>	Melanie Hawman
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<b>Auditor</b>	Collett Hulance Accountants Limited Chartered Certified Accountants & statutory auditor 40 Kimbolton Road Bedford MK40 2NR
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<b>Bankers</b>	HSBC 12 Allhallows Bedford MK40 1LJ
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# **Bedfordshire and Northamptonshire Multiple Sclerosis Therapy Centre Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 December 2021**

#### **Structure, governance and management**

The charitable company is managed by the Executive Committee, which meets on a six-weekly basis. They are responsible for setting policies and procedures, deciding on budgets, salaries, therapies and services to be provided. The Executive Committee members, who are also trustees of the company, are elected at the Annual General Meeting (AGM).

There is also an ad-hoc fundraising committee who are responsible for raising some of the funds for the charity.

#### **Objectives and activities**

The principal activity and charitable object is to provide facilities to improve the condition of people living with Multiple Sclerosis (MS). There has been no material change in the policies adopted since the last report.

Bedfordshire and Northamptonshire Multiple Sclerosis Therapy Centre Limited co-operates with other MS charities in the pursuit of its charitable objective.

Established in 1983, and successfully providing services for 38 years, our vision is to be: A centre of excellence providing professional specialist therapies and support for people living with MS in a self-help environment that inspires and empowers.

The charitable company offers a range of therapies in order to further its objectives. The therapies provided are wide-ranging, and include:

- MS specialist nurse
- Physiotherapy and Hydrotherapy
- Accessible gym
- Oxygen therapy
- Action Potential Simulation (APS)
- Group exercise classes: Pilates and Tai Chi
- Complementary therapies: Massage, Bowen technique, Reflexology
- Counselling
- Advice and peer support
- Accessible minibus transport



# **Bedfordshire and Northamptonshire Multiple Sclerosis Therapy Centre Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 December 2021**

#### **Objectives and activities *(continued)***

Our beneficiaries are able to access these services for as long as they need them, with short waiting times, and all under one roof. All therapies offered have good benefit, and would otherwise be costly or unavailable to the individual.

The difference that our services make to people living with MS is great:

- People receive advice to enable self-management of their condition
- People are able to maintain functional mobility
- Hospital admissions may be avoided
- Hospital discharge may be accelerated and supported
- People have someone to turn to at any time, and feel supported
- People meet others in a similar situation to themselves
- Social isolation is reduced
- Emotional wellbeing is enhanced

Benefits to society as a whole include reduced costs to NHS and Local Authorities in terms of medical and social care provision, since people are able to live independently for longer, and do not access hospital services as much as those who do not have the benefit of attending the MS Therapy Centre.

Trustees have complied with their duty to have due regard to public benefit guidance when exercising any powers or duties to which the guidance is relevant.

Our therapies and treatments are provided to anyone with MS, mostly living in Bedfordshire and Northamptonshire, and also to people living within a reasonable distance. MS Therapy Centres are present in other counties to serve those living elsewhere. We signpost people to other MS Therapy Centres and to statutory services as appropriate.

Our therapies are provided free of charge to any individual accessing the MS Therapy Centre. We request donations from service users towards running costs or ask that they help with events and fundraising activities. We raise further funds from charitable trusts, companies, local groups and other individuals.

The therapies and treatments are provided for individuals with MS to help themselves - we are a self-help charity. This means that any individual with MS can decide for themselves which therapies they would like to access, if thought appropriate by the relevant therapist. Any therapy is undertaken with advice from the professional offering that therapy. The Trustees do not envisage any detriment or harm to anyone undertaking therapies as long as they are taken in accordance with the guidelines laid out by the MS Therapy Centre.

# **Bedfordshire and Northamptonshire Multiple Sclerosis Therapy Centre Limited**

**Company Limited by Guarantee**

## **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 December 2021**

### **Achievements and performance**

Typically, we maintain contact with over 700 people living with MS, around 300 of whom attend the Centre each week. Around 65% of our service users live in Bedfordshire, with over 30% living in Northamptonshire, and around 4% in surrounding counties.

Following the pandemic of 2020, we were pleased to be able to maintain delivery of our core services throughout 2021. The numbers of people accessing services was reduced due to the need for social distancing, the rules preventing complementary therapists from working, and people's reluctance to return to the Centre while the virus was still circulating.

We maintained contact with our service users through monthly online newsletters and social media activity. Regular service users were contacted by telephone to ensure that they had the support that they needed.

We helped 151 people in 2021. This is much lower than our usual number (275-300) due to the various restrictions that affected some of our services such as the complementary therapies. Also, people have been cautious about returning to activities. In 2022 we are seeing an increase in numbers of beneficiaries accessing the charity, and are phoning all previous attenders to identify and remove barriers. Our minibus has been running during 2021 to make sure that transport is available for all who need it.

We were able to provide nursing assessments to 34 people newly diagnosed with MS, so that they were not left unsupported. This was a significant increase in the number seen in 2020 (18), but still lower than we would normally expect (53 in 2019). We would hope to catch up with any others who may have been temporarily unable to access our services. To this end, we have attended a GP information session to make sure that local surgeries are aware of what we offer.

### **A small selection of the many expressions of benefits received from attending the MS Therapy Centre (data from annual survey November 2021):**

How has the MS Therapy Centre supported you during the pandemic?

- I was really pleased by the positive response I got from the MS nurse.
- The Centre stayed open for the past year which really helped me. It was somewhere to meet people and get some exercise.
- I received excellent support throughout the pandemic.
- I saw the MS Therapy Nurse regularly and she helped me deal with my anxiety and depression.
- Kept getting phone calls. And it was nice to see the magazine on line.
- Therapies continued throughout the pandemic and the Centre made me feel confident to attend due to safety measures being followed.
- The social support aspect had to be stopped during lock down. The opportunity to socialise with others in a semi-cafe environment was of particular value to many. It has never recovered.
- I always felt supported during the pandemic with regular phone calls to arrange therapies.
- I feel the Centre did very well - especially working out the rotas for oxygen, often with changes at short notice. Karen was excellent, keeping in touch re bookings.
- I missed attending classes and therapies when the Centre was closed. It made me realise how important the support and treatment I receive is to my general wellbeing. It was a great relief to come back to the Centre again.
- There was excellent support by keeping open during the pandemic.
- In the pandemic the MSTC helped me by devising a successful strategy for opening safely

# **Bedfordshire and Northamptonshire Multiple Sclerosis Therapy Centre Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 December 2021**

as soon as they could. The MSTC gave me a much-appreciated opportunity for some Physiotherapy. Thank you.

- Re-opened as soon as it was able, with the relevant measures in place. I also accessed the on-line Tai Chi.
- Online Pilates and speaking to Emma kept me sane!
- Just being able to exercise was a huge benefit to my physical and mental health.
- The Centre quickly had measures in place to ensure I could continue receiving treatment.

#### **Service development in 2021**

In order to serve as many of our beneficiaries as possible, we retained some of the online provision that we had implemented in 2020, whilst also returning to face to face services such as physiotherapy, hydrotherapy, oxygen therapy, complementary therapies and the gym.

Online/telephone provision includes:

- Live Pilates sessions on Facebook and Zoom as well as at the Centre
- Telephone, online or face to face nursing appointments
- Home use of APS machine, or in person at the Centre
- Counsellor sessions by telephone or face to face

**Profile and awareness:** We aim to remain well known in the community in order to make sure that as many people as need our services know about us. Social media has played a big part in this during the period when events have not been able to take place. Our Followers on Facebook have risen to 1,280, Instagram 286, and we send our newsletter, which is also available via social media and our website, to over 600 people.

We were pleased to once again, be the charity partner for the local open air concerts. Volunteers worked to inspect tickets and carry out bucket collections, thus raising both awareness and funds.

In 2021 we held a further online art event similar to that held in 2020. Once again, this was organised by a volunteer and was widely supported by the local artistic community.

We continue to be active members of our umbrella body, Multiple Sclerosis National Therapy Centres (MSNTC), via the weekly online meetings and using the 'workplace' forum.

# Bedfordshire and Northamptonshire Multiple Sclerosis Therapy Centre Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2021

#### Achievements and performance *(continued)*

During 2021 we employed: Based on 1 FTE equal to 37.5 hours

1 Manager - 0.93 FTE  
1 part time Assistant Manager - 0.53 FTE  
1 part time Receptionist - 0.32 FTE  
1 part time Physiotherapist - 0.53 FTE  
1 part time Physiotherapy Assistant - 0.53 FTE  
1 part time MS Specialist Nurse - 0.2 FTE  
1 part time Events Fundraiser - 0.32 FTE  
1 part time Trust Fundraiser - 0.4 FTE  
1 part time Minibus Driver - 0.80 FTE  
1 part time Cleaner - 0.24 FTE

Please note that our fundraisers are employed by the charity, and we do not use any external fundraising companies.

We contract sessions with a self-employed counsellor, physiotherapist and other complementary therapists who provide Massage, Bowen Technique, Reflexology, Pilates and Tai Chi.

We are currently offering the following sessions of therapy each week:

Oxygen	18 sessions - catering for 72 service users
Physiotherapy	34 sessions catering for 34 service users
Hydrotherapy	20 sessions catering for 20 service users
Gym	11 sessions catering for 55 service users
APS	14 sessions catering for 14 service users
Bowen	12 sessions catering for 12 service users
Counsellor	7 session catering for 7 service users
Massage	5 sessions catering for 5 service users
Reflexology	5 sessions catering for 5 service users
Nurse	12 sessions catering for 12 service users
Pilates	8 service users on site and an unlimited session on Facebook
Tai Chi	1 class catering for 8 service users

Some service users access several therapies each week. Some therapy slots are taken up by different service users in a 2 or 3 week cycle in order to maximise the number of people who are able to access each therapy.

#### Volunteers:

Many of our services are supported by volunteers. In 2019 we had 55 committed individuals supporting the oxygen therapy service, adapted gym, Action Potential Simulation (APS) therapy, cafe, various regular admin tasks, gardening, odd jobs and a large amount of fundraising activities from running our charity shops, sales and organising annual fetes. In 2020 this had to reduce as many of our volunteers are in the older age group, and our fundraising activities, apart from virtual events, had to be cancelled. During 2021 we had 41 active volunteers supporting the delivery of therapies.



# **Bedfordshire and Northamptonshire Multiple Sclerosis Therapy Centre Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 December 2021**

#### **Financial review**

We receive no statutory funding and rely entirely on the generosity of our donors to sustain and develop the wide range of services and therapies we provide for the benefit of people living with MS in Bedfordshire and Northamptonshire.

2021 was a further challenging year for raising funds. We were grateful for the continued support of our service users who maintained regular donations over the year.

There was minimal return to community fundraising apart from our monthly charity sales, run by volunteers, which commenced in August and raised £4,843.

We launched a legacy campaign in 2021, as this is a form of fundraising that can continue without face to face events. Ten people have prepared their wills through our campaign so far, with a significant amount of money pledged.

Overall, our income (£283,890) was reduced even further from that received in 2020. Total income was £27,349 lower than 2020, which in turn was £138,300 lower than that received in 2019. Donations from service users were reduced from £100,951 to £83,583, and we received no legacies in 2021. Fundraising events began to return, and income from fundraising rose from £30,377 to £37,003, which was good for morale, although in pre-pandemic times we would expect to receive in the region of £80,000.

The Job Retention Scheme (JRS) ended in September 2021, and most of our staff members returned to work, so the amount claimed under this scheme in 2021 was just £12,219.

We managed to reduce our expenditure (£247,920) by £47,575 compared with 2020. Most of the reduction was due to a reduction in staff numbers and self-employed therapists being temporarily laid off during lockdowns. We also carried out fewer repairs in 2021 compared with the extensive fire safety work carried out in 2020.

Overall, we managed to attain a surplus of £31,070.

As mentioned, we reduced staffing levels during 2021 as service users have been slow to return. In 2022, however, we are increasing the number of therapists provided and are working hard to make sure that service users are supported in the ways that they need.

We already know that costs for almost all of our activities will increase in 2022 including greatly increased fuel bills, salary costs, insurance premiums and repair bills. Fundraising has begun slowly, but is still nowhere near the levels of 2019, as the incidence of the coronavirus remain high.

Total assets of the charity are stated as £753,710. It should be noted that of this £70,526 is fixed assets such as the minibus and hydrotherapy pool, £224,006 is held in investments, and £69,805 is restricted funding that can only be used for specific projects.

We are aware of impending building refurbishments that will be required in 2022 and have designated £75,000 for this purpose.

We raise income in a number of ways, including:

- Applying for funding from grant-making Charitable Trusts and Foundations.
- Requesting donations from service users.
- Organising an annual programme of fundraising events and activities with the help of our

# **Bedfordshire and Northamptonshire Multiple Sclerosis Therapy Centre Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 December 2021**

volunteer fundraising group and supporting individuals who fundraise for us.

- Seeking funding and sponsorship from local organisations and companies

We are immensely grateful to all those organisations and individuals who supported our work, not just in the past year, but often over many years. In 2021, we were especially thankful to receive generous support from:

Harpur Trust  
Chidwick Trust  
Northampton Municipal Church charity  
Warburtons Families Matter  
National Lottery Community Fund  
Constance Travis Endowment Fund  
Gale Family Trust

#### **Reserves Policy**

We endeavour to always maintain a reserve fund of at least one year's typical running costs (c.£400,000). Reserves above this level are usually restricted for a particular project, or are allocated towards new projects and developments for the benefit of our service users.

Net current Assets are £459,178 (excluding tangible fixed assets and investments). We need to carry out alterations to our building in order to deliver more services on the ground floor for the reasons of fire safety, and have designated £75,000 for this purpose.

This leaves £384,178 of reserves which should be sufficient to fund one year of running costs.

#### **Risk Management**

The MS Therapy Centre is very aware of managing risk in order to provide safe and consistent therapies to our service users. The charity trustees have given consideration to the major risks to which the charity is exposed and satisfied themselves that systems or procedures are established in order to manage those risks.

We carry out continuous monitoring and immediate response to potential risks, in particular in the areas of financial risk, risk to safety of people attending the MS Therapy Centre, and risk to our reputation. All identified risks are logged on our risk register and are reported by the Centre manager to the trustees who ensure that immediate action is taken to implement measures to reduce risk to acceptable levels.

The trustees meet every six weeks, but are also available at all times to assist the manager in assessing all risks and mitigating those risks before they evolve into serious issues.

# **Bedfordshire and Northamptonshire Multiple Sclerosis Therapy Centre Limited**

**Company Limited by Guarantee**

**Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 December 2021**

## **Plans for future periods**

In 2022, we will embark on the development of our new strategic direction for the next 5 years.

We will determine the best way in which to use the building within fire safety regulations to provide the maximum number of therapies. This will entail some remodelling, and possibly extensive building work, in addition to a series of improvements that were made during 2020/21.

We have the opportunity to find out what is required by our service users and then grow the staff cohort to meet the demand. Whilst some of our services remain online, enabling those people who are isolated at home to participate, we know that coming to the MS Therapy Centre and meeting people is a significant benefit for many service users.

We have resolved to offer therapies to people living with rare neurological conditions where the symptoms are closely related, if not indistinguishable from MS. Conditions identified as needed support are: Neuromyelitis Optica Spectrum Disorder (NMOSD), anti-myelin oligodendrocyte glycoprotein (anti-MOG) syndrome and Clinically Isolated Syndrome (CIS). The number of people with these conditions is small, but there is currently no provision for them in terms of what is available at the MS Therapy Centre.

We will try to make sure that the MS Therapy Centre meets the needs of people living with MS who are still working or who have families, and are not able to attend the MS Therapy Centre regularly, or during our core hours.

We will continue to monitor our services in order to ensure that we provide the best possible service and therapies to people with MS and their families.

We will continue to provide information and advice to our service users such that they become experts in their condition and can self-manage their illness.

We will diversify and maximise our income streams to ensure that we remain a thriving Centre. We will focus on extending our fundraising activities into Northamptonshire in order to provide social events for our service users as well as to raise funds.

We will aim to recruit additional volunteers to support our fundraising and therapy service delivery.

We will continue to develop partnerships with sympathetic organisations so that we can provide as wide range of services and resources as possible.

We will continue to be involved with the activities of the MS National Therapy Centres (MSNTC) and support their aims to raise national awareness of MS, and excellence in service provision for people living with MS.

We would like to acknowledge the support of our patron Clifton Ibbett who remained interested in the work of the MS Therapy Centre for many years and who passed away in May 2021.

# **Bedfordshire and Northamptonshire Multiple Sclerosis Therapy Centre Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 December 2021**

#### **Trustees' responsibilities statement**

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **Auditor**

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

#### **Small company provisions**

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



**Bedfordshire and Northamptonshire Multiple Sclerosis Therapy  
Centre Limited**

**Company Limited by Guarantee**

**Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 December 2021**

The trustees' annual report was approved on 8 June 2022..... and signed on behalf of the board of trustees by:



Melanie Hawman  
Charity Secretary

# **Bedfordshire and Northamptonshire Multiple Sclerosis Therapy Centre Limited**

**Company Limited by Guarantee**

## **Independent Auditor's Report to the Members of Bedfordshire and Northamptonshire Multiple Sclerosis Therapy Centre Limited**

**Year ended 31 December 2021**

### **Opinion**

We have audited the financial statements of Bedfordshire and Northamptonshire Multiple Sclerosis Therapy Centre Limited (the 'charity') for the year ended 31 December 2021 which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

# **Bedfordshire and Northamptonshire Multiple Sclerosis Therapy Centre Limited**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of Bedfordshire and Northamptonshire Multiple Sclerosis Therapy Centre Limited** *(continued)*

**Year ended 31 December 2021**

#### **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

# **Bedfordshire and Northamptonshire Multiple Sclerosis Therapy Centre Limited**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of Bedfordshire and Northamptonshire Multiple Sclerosis Therapy Centre Limited** *(continued)*

**Year ended 31 December 2021**

#### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory framework applicable to the charity and how the charity is complying with the framework.
- We also enquired of management about their own identification and assessment of risks of irregularities and reviewed the minutes of meetings of those charged with governance.
- We considered the susceptibility of the financial statements to material misstatement, including how fraud might occur, and we obtained an understanding of the charities' activities, the scope of its authorisation and the effectiveness of its control environment.
- We considered the risk of fraud through management overrides and, in response, we incorporated testing of manual journal entries into our audit approach.
- These procedures are considered to be sufficient to identify material misstatements in respect of irregularities, including fraud, but cannot be relied upon to detect every potential misstatement.

# **Bedfordshire and Northamptonshire Multiple Sclerosis Therapy Centre Limited**

**Company Limited by Guarantee**

## **Independent Auditor's Report to the Members of Bedfordshire and Northamptonshire Multiple Sclerosis Therapy Centre Limited (continued)**

**Year ended 31 December 2021**

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

# **Bedfordshire and Northamptonshire Multiple Sclerosis Therapy Centre Limited**

**Company Limited by Guarantee**

## **Independent Auditor's Report to the Members of Bedfordshire and Northamptonshire Multiple Sclerosis Therapy Centre Limited** *(continued)*

**Year ended 31 December 2021**

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

### **Use of our report**

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Andrew Robert Upton FCCA (Senior Statutory Auditor)

For and on behalf of  
Collett Hulance Accountants Limited  
Chartered Certified Accountants & statutory auditor

40 Kimbolton Road  
Bedford  
MK40 2NR

21st June 2022



# Bedfordshire and Northamptonshire Multiple Sclerosis Therapy Centre Limited

Company Limited by Guarantee

## Statement of Financial Activities (including income and expenditure account)

Year ended 31 December 2021

		2021		2020
	Note	Unrestricted funds £	Restricted funds £	Total funds £
<b>Income and endowments</b>				Total funds £
Donations and legacies	5	124,027	–	124,027
Charitable activities	6	129,136	–	129,136
Investment income	7	28,497	–	28,497
Other income	8	2,230	–	2,230
<b>Total income</b>		<u>283,890</u>	<u>–</u>	<u>283,890</u>
<b>Expenditure</b>				
Expenditure on raising funds:				
Costs of raising donations and legacies	9	13,592	426	14,018
Expenditure on charitable activities	10,11	225,805	8,097	233,902
<b>Total expenditure</b>		<u>239,397</u>	<u>8,523</u>	<u>247,920</u>
<b>Net income</b>		<u>44,493</u>	<u>(8,523)</u>	<u>35,970</u>
<b>Other recognised gains and losses</b>				
Other gains/(losses)		(4,900)	–	(4,900)
<b>Net movement in funds</b>		39,593	(8,523)	31,070
<b>Reconciliation of funds</b>				
Total funds brought forward		644,312	78,328	722,640
<b>Total funds carried forward</b>		<u>683,905</u>	<u>69,805</u>	<u>753,710</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 19 to 31 form part of these financial statements.

# Bedfordshire and Northamptonshire Multiple Sclerosis Therapy Centre Limited

Company Limited by Guarantee

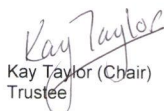
Statement of Financial Position

31 December 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible fixed assets	16	70,526	88,155
Investments	17	224,006	201,814
		<b>294,532</b>	289,969
<b>Current assets</b>			
Stock	18	831	1,662
Debtors	19	15,641	11,039
Cash at bank and in hand		458,990	433,269
		<b>475,462</b>	445,970
<b>Creditors: amounts falling due within one year</b>	20	16,284	13,299
<b>Net current assets</b>		<b>459,178</b>	432,671
<b>Total assets less current liabilities</b>		<b>753,710</b>	722,640
<b>Net assets</b>		<b>753,710</b>	722,640
<b>Funds of the charity</b>			
Restricted funds		69,805	78,328
Unrestricted funds		683,905	644,312
<b>Total charity funds</b>	23	<b>753,710</b>	722,640

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 8 June 2022, and are signed on behalf of the board by:

  
Kay Taylor (Chair)  
Trustee

The notes on pages 19 to 31 form part of these financial statements.



# **Bedfordshire and Northamptonshire Multiple Sclerosis Therapy Centre Limited**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year ended 31 December 2021**

#### **1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Bradbury House, 155 Barkers Lane, Bedford, MK41 9RX.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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

##### **Going concern**

There are no material uncertainties about the charity's ability to continue.

##### **Disclosure exemptions**

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

# **Bedfordshire and Northamptonshire Multiple Sclerosis Therapy Centre Limited**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements** *(continued)*

**Year ended 31 December 2021**

#### **3. Accounting policies** *(continued)*

##### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

##### **Incoming resources**

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

# **Bedfordshire and Northamptonshire Multiple Sclerosis Therapy Centre Limited**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements** *(continued)*

**Year ended 31 December 2021**

#### **3. Accounting policies** *(continued)*

##### **Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts 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 recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

##### **Depreciation**

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

Leasehold improvements	- 20% reducing balance
Fixtures and fittings	- 20% reducing balance
Minibus	- 20% reducing balance

##### **Investments**

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

# **Bedfordshire and Northamptonshire Multiple Sclerosis Therapy Centre Limited**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements** *(continued)*

**Year ended 31 December 2021**

#### **3. Accounting policies** *(continued)*

##### **Impairment of fixed assets**

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.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

##### **Government grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

##### **Financial instruments**

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

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

# **Bedfordshire and Northamptonshire Multiple Sclerosis Therapy Centre Limited**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements** *(continued)*

#### **Year ended 31 December 2021**

#### **3. Accounting policies** *(continued)*

##### **Financial instruments** *(continued)*

Where investments in 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 income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

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 under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these 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 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 plans**

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.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

#### **4. Limited by guarantee**

The organisation is a charitable company limited by guarantee, incorporated in 1988 and is governed by memorandum and articles of association as renewed and dated 9th January 2008.



# Bedfordshire and Northamptonshire Multiple Sclerosis Therapy Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

## 5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
<b>Donations</b>			
Donations and gifts	101,850	—	101,850
<b>Grants</b>			
Sundry grants	9,958	—	9,958
Government grant income	12,219	—	12,219
	<u>124,027</u>	<u>—</u>	<u>124,027</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
<b>Donations</b>			
Donations and gifts	117,123	2,050	119,173
<b>Grants</b>			
Sundry grants	6,896	—	6,896
Government grant income	38,035	—	38,035
	<u>162,054</u>	<u>2,050</u>	<u>164,104</u>

## 6. Charitable activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Members donations	83,583	83,583	100,951	100,951
Charity shop	8,550	8,550	1,611	1,611
Fundraising events	37,003	37,003	30,377	30,377
	<u>129,136</u>	<u>129,136</u>	<u>132,939</u>	<u>132,939</u>

### Fundraising and Shop

Fundraising and shop income includes the income from fundraising events, the charity shop, clothes boutique and plant sales. The income is shown after deduction of associated costs.

	Fundraising Events £	Charity Shop £	Total £
Income	37,061	9,381	46,442
Expenditure	(58)	(831)	(889)
Net Income	<u>37,003</u>	<u>8,550</u>	<u>45,553</u>

# Bedfordshire and Northamptonshire Multiple Sclerosis Therapy Centre Limited

Company Limited by Guarantee

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

### 7. Investment income

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Income from listed investments	1,843	<b>1,843</b>	1,348	1,348
Gains on disposal of fixed asset investments	22,997	<b>22,997</b>	—	—
Bank interest receivable	382	<b>382</b>	633	633
Investment income other UK investments	3,275	<b>3,275</b>	3,143	3,143
	<u>28,497</u>	<u><b>28,497</b></u>	<u>5,124</u>	<u>5,124</u>

### 8. Other income

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Other income	<u>2,230</u>	<u><b>2,230</b></u>	<u>9,072</u>	<u>9,072</u>

### 9. Costs of raising donations and legacies

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Wages and salaries	3,593	—	<b>3,593</b>
Employer's NIC	41	—	<b>41</b>
Pension costs	64	—	<b>64</b>
Rates & water	211	—	<b>211</b>
Light & heat	80	—	<b>80</b>
Repairs & maintenance	1,065	—	<b>1,065</b>
Insurance	382	—	<b>382</b>
Telephone and post	75	—	<b>75</b>
Other office costs	285	—	<b>285</b>
Depreciation	455	426	<b>881</b>
Audit fee	6,288	—	<b>6,288</b>
Investment management fee	1,023	—	<b>1,023</b>
Bank charges	30	—	<b>30</b>
	<u>13,592</u>	<u>426</u>	<u><b>14,018</b></u>

# Bedfordshire and Northamptonshire Multiple Sclerosis Therapy Centre Limited

Company Limited by Guarantee

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

### 9. Costs of raising donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Wages and salaries	4,581	—	4,581
Employer's NIC	62	—	62
Pension costs	71	—	71
Rates & water	192	—	192
Light & heat	(3)	—	(3)
Repairs & maintenance	944	818	1,762
Insurance	352	—	352
Telephone and post	107	—	107
Other office costs	221	—	221
Depreciation	569	533	1,102
Audit fee	7,117	—	7,117
Investment management fee	892	—	892
Bank charges	1	—	1
	<u>15,106</u>	<u>1,351</u>	<u>16,457</u>

### 10. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Therapies	138,986	—	138,986
Fundraising and publicity	19,481	—	19,481
Support costs	67,338	8,097	75,435
	<u>225,805</u>	<u>8,097</u>	<u>233,902</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Therapies	167,509	—	167,509
Fundraising and publicity	28,838	—	28,838
Support costs	57,021	25,670	82,691
	<u>253,368</u>	<u>25,670</u>	<u>279,038</u>

### 11. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2021 £	Total fund 2020 £
Therapies	138,986	63,977	202,963	240,539
Fundraising and publicity	19,481	11,458	30,939	38,499
	<u>158,467</u>	<u>75,435</u>	<u>233,902</u>	<u>279,038</u>



# Bedfordshire and Northamptonshire Multiple Sclerosis Therapy Centre Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

**Year ended 31 December 2021**

#### 12. Analysis of support costs

	Therapies £	Fundraising and Publicity £	Total 2021 £	Total 2020 £
Premises	29,882	1,356	<b>31,238</b>	39,905
Depreciation	15,867	881	<b>16,748</b>	20,934
Bank charges	545	30	<b>575</b>	13
Insurance	6,867	382	<b>7,249</b>	6,684
Motor vehicle expenses	3,185	—	<b>3,185</b>	2,989
Telephone & postage	1,358	75	<b>1,433</b>	2,029
Printing & stationery	382	—	<b>382</b>	527
Miscellaneous	5,891	8,734	<b>14,625</b>	9,610
	<u>63,977</u>	<u>11,458</u>	<u><b>75,435</b></u>	<u>82,691</u>

#### 13. Net income

Net income is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	<u><b>17,629</b></u>	<u>22,036</u>

#### 14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021 £	2020 £
Wages and salaries	<b>125,657</b>	160,529
Social security costs	<b>2,824</b>	3,803
Employer contributions to pension plans	<b>2,028</b>	2,328
	<u><b>130,509</b></u>	<u>166,660</u>

The average head count of employees during the year was 10 (2020: 14). The average number of full-time equivalent employees during the year is analysed as follows:

	2021 No.	2020 No.
Number of Therapists, Clinical and Care Staff	3	8
Number of Fundraisers	2	3
Number of Administrative staff	2	—
Number of Management staff	1	1
Number of Other staff - Cleaner (1) minibuss driver (1)	2	2
	<u><b>10</b></u>	<u><b>14</b></u>

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

# Bedfordshire and Northamptonshire Multiple Sclerosis Therapy Centre Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 December 2021

#### 15. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

#### 16. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 January 2021 and 31 December 2021	174,193	201,283	41,086	<b>416,562</b>
<b>Depreciation</b>				
At 1 January 2021	169,178	149,369	9,860	<b>328,407</b>
Charge for the year	1,002	10,382	6,245	<b>17,629</b>
<b>At 31 December 2021</b>	<b>170,180</b>	<b>159,751</b>	<b>16,105</b>	<b>346,036</b>
<b>Carrying amount</b>				
At 31 December 2021	4,013	41,532	24,981	<b>70,526</b>
At 31 December 2020	5,015	51,914	31,226	88,155

#### 17. Investments

	Cash or cash equivalents £	Listed investments £	Other investments £	Total £
<b>Cost or valuation</b>				
At 1 January 2021	11,530	173,288	16,996	<b>201,814</b>
Additions	(4,151)	95,104	—	<b>90,953</b>
Disposals at opening book value	—	(60,916)	(2,945)	<b>(63,861)</b>
Revaluations	—	(1,972)	(2,928)	<b>(4,900)</b>
<b>At 31 December 2021</b>	<b>7,379</b>	<b>205,504</b>	<b>11,123</b>	<b>224,006</b>
<b>Impairment</b>				
At 1 January 2021 and 31 December 2021	—	—	—	<b>—</b>
<b>Carrying amount</b>				
At 31 December 2021	7,379	205,504	11,123	<b>224,006</b>
At 31 December 2020	11,530	173,288	16,996	201,814

All investments shown above are held at valuation.

#### Listed investments

The aggregate market value of listed investments is £216,627 (2020: £190,284).

# Bedfordshire and Northamptonshire Multiple Sclerosis Therapy Centre Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

**Year ended 31 December 2021**

**17. Investments *(continued)***

**Financial assets held at fair value**

Listed investments having a net book value of £168,187 (2020 - £136,944) are held by the charity and had a market value of £216,627 at the end of the year (2020 - £190,284).

**18. Stocks**

	<b>2021</b>	2020
	£	£
Stock	<b><u>831</u></b>	<u>1,662</u>

**19. Debtors**

	<b>2021</b>	2020
	£	£
Prepayments and accrued income	<b><u>15,641</u></b>	<u>11,039</u>

**20. Creditors: amounts falling due within one year**

	<b>2021</b>	2020
	£	£
Trade creditors	<b>6,685</b>	2,762
Accruals and deferred income	<b>6,877</b>	8,142
Other creditors	<b><u>2,722</u></b>	<u>2,395</u>
	<b><u>16,284</u></b>	<u>13,299</u>

**21. Pensions and other post retirement benefits**

**Defined contribution plans**

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £2,028 (2020: £2,328).

**22. Government grants**

The amounts recognised in the financial statements for government grants are as follows:

	<b>2021</b>	2020
	£	£
Recognised in income from donations and legacies:		
Government grants income	<b><u>12,219</u></b>	<u>38,035</u>

# Bedfordshire and Northamptonshire Multiple Sclerosis Therapy Centre Limited

Company Limited by Guarantee

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

### 23. Analysis of charitable funds

#### Unrestricted funds

	At 1 Jan 2021 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2021 £
General funds	569,312	283,890	(239,397)	—	(4,900)	608,905
Refurbishment fund	75,000	—	—	—	—	75,000
	<u>644,312</u>	<u>283,890</u>	<u>(239,397)</u>	<u>—</u>	<u>(4,900)</u>	<u>683,905</u>

	At 1 Jan 2020 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2020 £
General funds	601,092	309,189	(268,474)	(72,554)	59	569,312
Refurbishment fund	—	—	—	75,000	—	75,000
	<u>601,092</u>	<u>309,189</u>	<u>(268,474)</u>	<u>2,446</u>	<u>59</u>	<u>644,312</u>

#### Restricted funds

	At 1 Jan 2021 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2021 £
Restricted Fund	78,328	—	(8,523)	—	—	69,805

	At 1 Jan 2020 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2020 £
Restricted Fund	105,745	2,050	(27,021)	(2,446)	—	78,328

# Bedfordshire and Northamptonshire Multiple Sclerosis Therapy Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

## 24. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	36,434	34,092	70,526
Investments	224,006	—	224,006
Current assets	439,749	35,713	475,462
Creditors less than 1 year	(16,284)	—	(16,284)
<b>Net assets</b>	<u>683,905</u>	<u>69,805</u>	<u>753,710</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	45,540	42,615	88,155
Investments	201,814	—	201,814
Current assets	410,257	35,713	445,970
Creditors less than 1 year	(13,299)	—	(13,299)
<b>Net assets</b>	<u>644,312</u>	<u>78,328</u>	<u>722,640</u>

**Bedfordshire and Northamptonshire Multiple Sclerosis Therapy  
Centre Limited**

**Company Limited by Guarantee**

**Management Information**

**Year ended 31 December 2021**

The following pages do not form part of the financial statements.

# Bedfordshire and Northamptonshire Multiple Sclerosis Therapy Centre Limited

Company Limited by Guarantee

## Detailed Statement of Financial Activities

Year ended 31 December 2021

	2021	2020
	£	£
Donations and gifts	101,850	119,173
Investment income	5,118	4,491
Grants receivable	22,177	44,931
Bank interest receivable	382	633
Other income	2,230	9,072
Members donations	83,583	100,951
Charity shop	8,550	1,611
Fundraising events	37,003	30,377
Realised gain on investments	22,997	-
Unrealised gain on investments	-	59
<b>TOTAL INCOME</b>	<b><u>283,890</u></b>	<b><u>311,298</u></b>
<b>DIRECT COSTS:</b>		
Wages and salaries	128,481	164,332
Therapists and other professional fees	19,891	22,457
Therapy costs	11,765	11,944
Insurance	7,631	7,036
Minibus expenses	3,185	2,989
Investment management fees	1,023	892
Accountancy and audit fees	6,288	7,117
	<b>178,264</b>	<b>216,767</b>
<b>INDIRECT COSTS:</b>		
Light and heat - Paid	7,271	5,804
Light and heat - FIT repayments	(5,672)	(5,868)
Printing and stationery	382	527
Telephone and postage	1,508	2,136
Repairs and maintenance	26,767	38,079
Water rates	378	1,089
General rates- Paid	3,850	2,752
Bank charges	605	14
Miscellaneous	14,910	9,831
Depreciation	17,629	22,036
Pension costs	2,028	2,328
Unrealised loss on investments	4,900	0
	<b>74,556</b>	<b>78,728</b>
<b>TOTAL EXPENDITURE</b>	<b><u>252,820</u></b>	<b><u>295,495</u></b>
<b>NET INCOMING RESOURCES FOR THE YEAR</b>	<b><u>31,070</u></b>	<b><u>15,803</u></b>