

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

Company Limited by Guarantee

Financial Statements

31 December 2022

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 2022

	Page
Trustees' annual report (incorporating the director's report)	1
Independent auditor's report to the members	12
Statement of financial activities (including income and expenditure account)	17
Statement of financial position	18
Notes to the financial statements	19
The following pages do not form part of the financial statements	
Detailed statement of financial activities	33

Bedfordshire and Northamptonshire Multiple Sclerosis Therapy Centre Limited

Company Limited by Guarantee

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

Year ended 31 December 2022

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 2022.

Reference and administrative details

Registered charity name	Bedfordshire and Northamptonshire Multiple Sclerosis Therapy Centre Limited
Charity registration number	802510
Company registration number	02296103
Principal office and registered office	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 (Vice chair)	
Margaret Marshall	
Husseyin Husseyin	(Appointed 28 February 2023)
Kevin Traynor (Treasurer)	(Appointed 5 July 2022)
John O'Mahony	(Retired 8 June 2022)
Elizabeth Toogood	
Nicholas Widdowson	{ (Appointed 13 September 2022) / (Resigned 17 January 2023)
Michael Street	(Retired 8 June 2022)

Company secretary Melanie Hawman

Auditor Collett Hulance Accountants Limited
Chartered Certified Accountants & statutory auditor
40 Kimbolton Road
Bedford
MK40 2NR

Bankers HSBC
12 Allhallows
Bedford
MK40 1LJ

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 2022

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 39 years, our vision is: Providing professional specialist therapies and support for people living with MS, their carers, friends and families, throughout their illness, in a friendly, self-help environment.

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

- Physiotherapy and Hydrotherapy
- Accessible gym
- Health and Wellbeing coach
- 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 2022

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 and access to therapies to enable self-management of their condition
- People are able to maintain functional mobility
- Cognition function is maintained
- 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.

A knock-on benefit of people maintaining their mobility is that they remain in employment for longer and pay taxes.

The cost of benefits is reduced - initially lower PIP claims are made, and then going forward, the time to being dependent on ESA/UC is delayed.

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, 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 2022

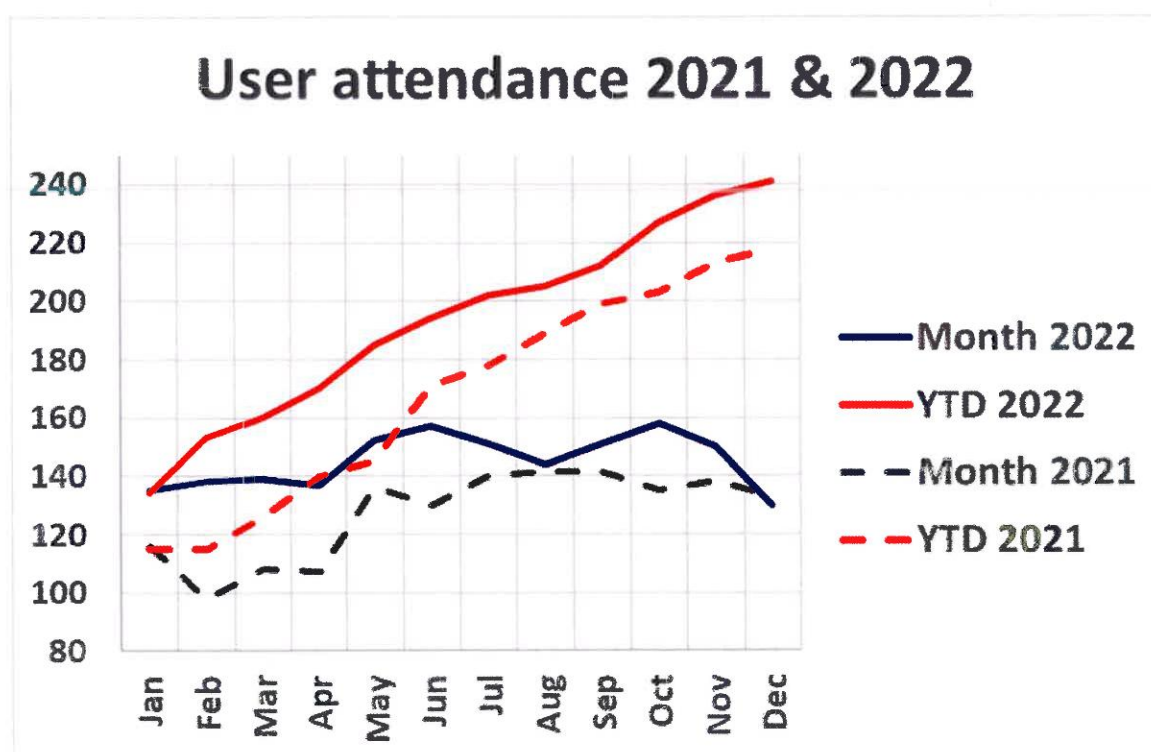
Achievements and performance

Typically, we maintain contact with over 700 people living with MS, up to 250 of whom currently 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.

People attending for therapies

During 2022, numbers of people returning to the MS Therapy Centre has continued to increase from the time immediately post-pandemic when numbers were low.

Figure 1 shows the numbers attending in 2022 compared with the numbers in 2021.



The numbers of people attending in any one month were greater in 2022 than in 2021 (dotted lines), and the total number returning over the year increased by 11%. Our aim is to build on this over the coming year through a number of publicity strategies.

We maintained contact with our service users through monthly online newsletters and social media activity. Regular service users are contacted by email to keep them informed of any new developments, and by text message for appointment reminders.

Bedfordshire and Northamptonshire Multiple Sclerosis Therapy Centre Limited

Company Limited by Guarantee

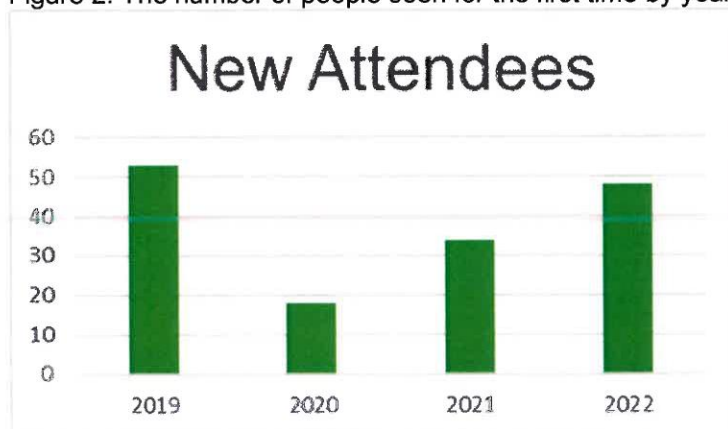
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2022

Supporting newcomers

We were able to provide assessments to 48 people newly diagnosed with MS, or new to the MS Therapy Centre. This is reassuringly similar to the number of people seen pre-pandemic, and our close ties with local community MS nurses, and other publicity, should ensure that all people in the region who are newly diagnosed will hear about us. Of the people seen for the first time in 2022, 26% (55%) continued to attend for therapies.

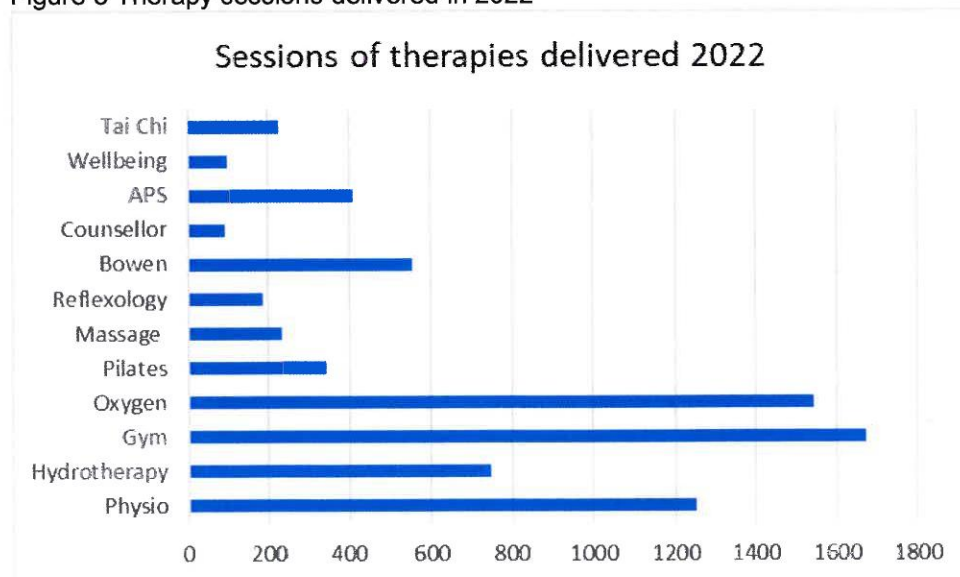
Figure 2. The number of people seen for the first time by year.



Service provision

We returned to a level of therapy opportunities that was similar to pre-pandemic levels (Figure 3). We offered 7,356 sessions of therapy. The greatest numbers delivered were in physiotherapy, hydrotherapy, gym and oxygen. Some service users access several therapies each week. Some therapy slots are taken up by different service users in a 2 or 3 weekly cycle in order to maximise the number of people who are able to access each therapy.

Figure 3 Therapy sessions delivered in 2022



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 2022

A small selection of the many expressions of benefits received from attending the MS Therapy Centre (data from annual survey February 2023):

How has the MS Therapy Centre supported you?

- The MS Therapy Centre has helped me to manage my MS in a way that is relevant and directly tailored to me and my needs and not generic.
- Excellent team and atmosphere with vast range of therapies and support that are not available on NHS.
- After my diagnosis I was left for several months without any follow up. A friend suggested the MS Therapy Centre and they were able to reassure me of life after diagnosis and this gave relief. I also attended a workshop with my partner and children so we all could have a better understanding.
- The welcoming environment provided by the MS Therapy Centre and wide range of therapies. It is superb.
- The MS Therapy Centre has given me my independence back and given me confidence to tackle every situation my MS presents.
- The MS Therapy Centre has given me hope. If I need help, it's the first port of call. Due to the services you provide; it is always nice to know they are there if I ever need any of them. It feels like a family unit and provides the kindest most professional people who always make you feel so welcome on a personal level. Thank you all for all your hard work.

Service development in 2022

Saturday opening - We now open one Saturday per month to provide access to services to people who cannot attend during the week due to work or other commitments. Physiotherapy, gym, Pilates (seated and mat) are offered, along with socialising opportunities.

Benefits Advice - We now have a member of staff who is trained in benefits advice, and has helped a number of people to access the benefits that they are entitled to.

Hydrotherapy pool - A significant development commenced during in 2022 has been the replacement of our hydrotherapy pool with a larger, more energy efficient and more accessible design. This has been a significant project costing over £100,000, but we are confident that this offers a significant benefit to our service users since other local facilities, including the NHS pool at Bedford Hospital, have closed.

Gym supervisor - We have employed an extra member of staff who is overseeing exercise sessions in the gym, as well as delivering APS. This is supporting service users to return for their therapies.

Wellbeing - We have subscribed to the 'Well being star' TM, and have a dedicated staff member to oversee service users through the various aspects of their wellbeing journey.

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. We were pleased, once again, to 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 2022 we returned to holding our Pop-Up Art exhibition & Sale at the MS Therapy Centre. This was a great success, raising over £9,600 and also increasing our awareness.

We continue to be active members of our umbrella body, Multiple Sclerosis National Therapy Centres (MSNTC), via the monthly 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 2022

Achievements and performance *(continued)*

During 2022 we employed: Based on 1 FTE equal to 37.5 hours

- 1 Manager - 0.93 FTE
- 1 part time Assistant Manager - 0.4 FTE
- 1 Events and Community Fundraiser (from Dec 2022) - 0.4 FTE
- 1 part time Receptionist - 0.53 FTE
- 2 part time Physiotherapists - 0.78 FTE (combined)
- 1 part time Physiotherapy Assistant - 0.44 FTE
- 1 part time Therapy Assistant - 0.43 FTE
- 1 part time Health and Wellbeing Coach - 0.19 FTE
- 1 part time Trust Fundraiser - 0.4 FTE
- 1 part time Minibus Driver - 0.64 FTE
- 1 part time Bookkeeper (from Dec 2022) - 0.21 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 and other complementary therapists who provide Massage, Bowen Technique, Reflexology, Pilates and Tai Chi.

Volunteers:

Our services are supported by 51 committed volunteers who run the oxygen therapy service, carry out various regular admin tasks, do gardening, odd jobs and a large amount of fundraising activities from running our charity shops, sales and organising annual events. Additional volunteers are heavily involved in representing us at the local Bedford Park Concerts (80) and our Pop-Up Art Exhibition and Sale (45), and act as trustees.

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 2022

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.

This was the first full year of operations following the restrictions forced upon us by Covid. Full details of revenues and costs are given in the following pages but may be summarised thus:

- there was a deficit for the year of £34,000 compared to a surplus of £31,000 in 2021
- total revenue increased by £10,000 to £293,000
- member donations fell by £5,000 to £78,000
- trust funding increased by £20,000 to £83,000
- the art event produced a profit of almost £10,000
- total costs increased by £75,000 to £328,000
- therapy and staff costs rose by £40,000

The members are the backbone of the Centre. The donations they made of £78,000 allowed the MS Therapy Centre to claim a further £11,000 in gift aid which together made up 30% of total income. Whilst the MS Therapy Centre continues to look for other sources of income, the contribution from members cannot be understated.

We understand the financial difficulties everyone is experiencing with record levels of inflation across all aspects of our lives. The MS Therapy Centre will not be immune from these rising costs and, for 2023, has budgeted for a deficit of £88,500. This mostly arises from an increase in costs of £46,000 with total revenue budgeted £5,000 lower than 2022 at £288,000.

Reserves Policy

During the year, a further £25,000 was designated toward the cost of installing fireproof lifts bringing the total to £100,000. The restricted reserves of £78,311 are now fully invested in fixed assets. A copy of the Centre's Reserves Policy is available on the website, please follow this link: <https://www.beds-msc.org.uk>

A summary of the Reserves can be found in Notes 23 and 24 to the accounts.

The restricted fund of £78,311 has been fully invested in fixed assets such as the minibus and hydrotherapy pool. The Centre maintains its reserves in accordance with its Reserves Policy. Any surplus reserves would be allocated towards new projects and developments for the benefit of our service users.

The free reserves total £640,861 which includes £100,000 designated towards the installation of the fireproof lifts.

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 volunteer fundraising group and supporting individuals who fundraise for us - Seeking funding and sponsorship from local organisations and companies

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 2022

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 2022, we were especially thankful to receive generous support from:

- Harpur Trust
- Childwick Trust
- National Lottery Fund
- Strangward Trust
- Constance Travis Endowment Fund
- February Foundation
- Bedfordshire Charitable Trust
- Gale Family Trust
- Frederick and Phyllis Cann Charitable Trust

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 2022

Plans for future periods

In 2023 we will embark on the development of our new strategic direction for the next 25 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 re-modelling, and possibly extensive building work.

Now that all therapies are being delivered in person, and numbers are increasing, we are finding that just using our ground floor space (due to fire restrictions) is becoming limiting. We are offering therapies to people living with rare neurological conditions where the symptoms are closely related to, 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, and 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, continuing our Saturday opening sessions as long as they are being made use of.

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 by experience 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.

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.

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 2022

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.

The trustees' annual report was approved on 12/06/2023 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 2022

Opinion

We have audited the financial statements of Bedfordshire and Northamptonshire Multiple Sclerosis Therapy Centre Limited (the 'charity') for the year ended 31 December 2022 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 2022 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 2022

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 2022

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 2022

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

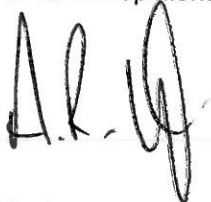
Independent Auditor's Report to the Members of Bedfordshire and Northamptonshire Multiple Sclerosis Therapy Centre Limited *(continued)*

Year ended 31 December 2022

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

13 June 2023

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 2022

		Unrestricted funds £	2022 Restricted funds £	Total funds £	2021 Total funds £
	Note				
Income and endowments					
Donations and legacies	5	103,938	30,477	134,415	124,027
Charitable activities	6	143,157	—	143,157	129,136
Investment income	7	6,737	—	6,737	28,497
Other income	8	8,841	—	8,841	2,230
Total income		<u>262,673</u>	<u>30,477</u>	<u>293,150</u>	<u>283,890</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	9	42,114	341	42,455	14,018
Expenditure on charitable activities	10,11	<u>250,623</u>	<u>6,478</u>	<u>257,101</u>	<u>233,902</u>
Total expenditure		<u>292,737</u>	<u>6,819</u>	<u>299,556</u>	<u>247,920</u>
Net (expenditure)/income		<u>(30,064)</u>	<u>23,658</u>	<u>(6,406)</u>	<u>35,970</u>
Transfers between funds		15,152	(15,152)	—	—
Other recognised gains and losses					
Other gains/(losses)		(28,132)	—	(28,132)	(4,900)
Net movement in funds		<u>(43,044)</u>	<u>8,506</u>	<u>(34,538)</u>	<u>31,070</u>
Reconciliation of funds					
Total funds brought forward		683,905	69,805	753,710	722,640
Total funds carried forward		<u>640,861</u>	<u>78,311</u>	<u>719,172</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

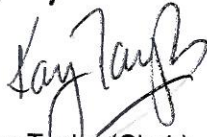
Statement of Financial Position

31 December 2022

	Note	2022 £	£	2021 £
Fixed assets				
Tangible fixed assets	16		109,111	70,526
Investments	17		210,809	224,006
			<u>319,920</u>	<u>294,532</u>
Current assets				
Stock	18	—		831
Debtors	19	6,528		15,641
Cash at bank and in hand		404,419		458,990
		<u>410,947</u>		<u>475,462</u>
Creditors: amounts falling due within one year	20	<u>11,695</u>		<u>16,284</u>
Net current assets			<u>399,252</u>	<u>459,178</u>
Total assets less current liabilities			<u>719,172</u>	<u>753,710</u>
Net assets			<u>719,172</u>	<u>753,710</u>
Funds of the charity				
Restricted funds			78,311	69,805
Unrestricted funds			<u>640,861</u>	<u>683,905</u>
Total charity funds	23		<u>719,172</u>	<u>753,710</u>

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 12/06/2023, 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 2022

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 2022

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 2022

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 2022

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 2022

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 2022

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations and gifts	102,780	30,477	133,257
Grants			
Sundry grants	1,158	—	1,158
Grants received	—	—	—
	<u>103,938</u>	<u>30,477</u>	<u>134,415</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations and gifts	101,850	—	101,850
Grants			
Sundry grants	9,958	—	9,958
Grants received	12,219	—	12,219
	<u>124,027</u>	<u>—</u>	<u>124,027</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Members donations	78,844	78,844	83,583	83,583
Charity shop	19,010	19,010	8,550	8,550
Fundraising events	45,303	45,303	37,003	37,003
	<u>143,157</u>	<u>143,157</u>	<u>129,136</u>	<u>129,136</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	47,190	19,010	66,200
Expenditure	(1,887)	—	(1,887)
Net Income	<u>45,303</u>	<u>19,010</u>	<u>64,313</u>

Bedfordshire and Northamptonshire Multiple Sclerosis Therapy Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

7. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Income from listed investments	4,185	4,185	1,843	1,843
Gains on disposal of fixed asset investments	—	—	22,997	22,997
Bank interest receivable	755	755	382	382
Investment income other UK investments	1,797	1,797	3,275	3,275
	<u>6,737</u>	<u>6,737</u>	<u>28,497</u>	<u>28,497</u>

8. Other income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Other income	<u>8,841</u>	<u>8,841</u>	<u>2,230</u>	<u>2,230</u>

9. Costs of raising donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Wages and salaries	29,594	—	29,594
Employer's NIC	995	—	995
Pension costs	540	—	540
Rates & water	264	—	264
Light & heat	251	—	251
Repairs & maintenance	462	—	462
Insurance	575	—	575
Legal and professional fees	575	—	575
Telephone and post	137	—	137
Other office costs	402	—	402
Depreciation	364	341	705
Audit fee	6,717	—	6,717
Investment management fee	1,197	—	1,197
Bank charges	41	—	41
	<u>42,114</u>	<u>341</u>	<u>42,455</u>

Bedfordshire and Northamptonshire Multiple Sclerosis Therapy Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

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

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

10. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Therapies	148,147	—	148,147
Fundraising and publicity	23,194	—	23,194
Support costs	79,282	6,478	85,760
	<u>250,623</u>	<u>6,478</u>	<u>257,101</u>

	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>

11. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2022 £	Total fund 2021 £
Therapies	148,147	70,551	218,698	202,963
Fundraising and publicity	23,194	15,209	38,403	30,939
	<u>171,341</u>	<u>85,760</u>	<u>257,101</u>	<u>233,902</u>

Bedfordshire and Northamptonshire Multiple Sclerosis Therapy Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

12. Analysis of support costs

	Therapies £	Fundraising and publicity £	Total 2022 £	Total 2021 £
Premises	17,576	977	18,553	31,238
Depreciation	12,697	705	13,402	16,748
Bank charges	734	41	775	575
Insurance	10,343	575	10,918	7,249
Motor vehicle expenses	7,099	–	7,099	3,185
Telephone & postage	2,463	137	2,600	1,433
Printing & Stationery	386	–	386	382
Miscellaneous	8,904	12,199	21,103	14,625
Legal & professional	10,349	575	10,924	–
	<u>70,551</u>	<u>15,209</u>	<u>85,760</u>	<u>75,435</u>

13. Net (expenditure)/income

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

	2022 £	2021 £
Depreciation of tangible fixed assets	<u>14,107</u>	<u>17,629</u>

14. Staff costs

The average head count of employees during the year was 11 (2021: 10). The average number of full-time equivalent employees during the year is analysed as follows:

	2022 No.	2021 No.
Number of Therapists, Clinical and Care Staff	3	3
Number of Fundraisers	2	2
Number of Administrative staff	3	2
Number of Management staff	1	1
Number of Other staff - Cleaner (1) minibs driver (1)	2	2
	<u>11</u>	<u>10</u>

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

15. Trustee remuneration and expenses

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

Bedfordshire and Northamptonshire Multiple Sclerosis Therapy Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

16. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Motor vehicles £	Hydropool £	Total £
Cost					
At 1 January 2022	174,193	201,283	41,086	—	416,562
Additions	—	—	—	52,692	52,692
At 31 December 2022	<u>174,193</u>	<u>201,283</u>	<u>41,086</u>	<u>52,692</u>	<u>469,254</u>
Depreciation					
At 1 January 2022	170,180	159,751	16,105	—	346,036
Charge for the year	803	8,308	4,996	—	14,107
At 31 December 2022	<u>170,983</u>	<u>168,059</u>	<u>21,101</u>	<u>—</u>	<u>360,143</u>
Carrying amount					
At 31 December 2022	<u>3,210</u>	<u>33,224</u>	<u>19,985</u>	<u>52,692</u>	<u>109,111</u>
At 31 December 2021	<u>4,013</u>	<u>41,532</u>	<u>24,981</u>	<u>—</u>	<u>70,526</u>

17. Investments

	Cash or cash equivalents £	Listed investments £	Other investments £	Total £
Cost or valuation				
At 1 January 2022	7,379	205,504	11,123	224,006
Additions	4,935	—	10,000	14,935
Revaluations	—	(27,448)	(684)	(28,132)
At 31 December 2022	<u>12,314</u>	<u>178,056</u>	<u>20,439</u>	<u>210,809</u>
Impairment				
At 1 January 2022 and 31 December 2022	—	—	—	—
Carrying amount				
At 31 December 2022	<u>12,314</u>	<u>178,056</u>	<u>20,439</u>	<u>210,809</u>
At 31 December 2021	<u>7,379</u>	<u>205,504</u>	<u>11,123</u>	<u>224,006</u>

All investments shown above are held at valuation.

Listed investments

The aggregate market value of listed investments is £198,495 (2021: £216,627).

Financial assets held at fair value

Investments less cash were originally acquired at a cost value of £178,187 (2021 - £168,187). The market value of the investments at the year end, amounted to £198,495 (2021 - £216,627).

Bedfordshire and Northamptonshire Multiple Sclerosis Therapy Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

18. Stocks

	2022	2021
	£	£
Stock	<u>—</u>	<u>831</u>

19. Debtors

	2022	2021
	£	£
Prepayments and accrued income	<u>6,528</u>	<u>15,641</u>

20. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	970	6,685
Accruals and deferred income	8,327	6,877
Other creditors	<u>2,398</u>	<u>2,722</u>
	<u>11,695</u>	<u>16,284</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 £2,347 (2021: £2,028).

22. Government grants

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

	2022	2021
	£	£
Recognised in income from donations and legacies:		
Government grants income	<u>—</u>	<u>12,219</u>

Bedfordshire and Northamptonshire Multiple Sclerosis Therapy Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

23. Analysis of charitable funds

Unrestricted funds

	At 1 Jan 2022 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2022 £
General funds	608,905	262,673	(292,737)	(9,848)	(28,132)	540,861
Refurbishment fund	75,000	—	—	25,000	—	100,000
	<u>683,905</u>	<u>262,673</u>	<u>(292,737)</u>	<u>15,152</u>	<u>(28,132)</u>	<u>640,861</u>

	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>

Restricted funds

	At 1 Jan 2022 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2022 £
Restricted Fund	69,805	30,477	(6,819)	(15,152)	—	78,311

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

Bedfordshire and Northamptonshire Multiple Sclerosis Therapy Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

24. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	30,800	78,311	109,111
Investments	210,809	—	210,809
Current assets	410,947	—	410,947
Creditors less than 1 year	(11,695)	—	(11,695)
Net assets	640,861	78,311	719,172

	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)
Net assets	683,905	69,805	753,710

25. Capital commitments

As at 31st December 2022, the charity had a capital commitment amounting to approximately £57,000, in relation to the contracted completion of the refurbishment of the hydrotherapy pool. (2021 £nil)

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

Company Limited by Guarantee

Management Information

Year ended 31 December 2022

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

**BEDFORDSHIRE AND NORTHAMPTONSHIRE MULTIPLE
SCLEROSIS THERAPY CENTRE LIMITED
DETAILED INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31 DECEMBER 2022**

	£	2022 £	£	2021 £
Donations and gifts			133,257	101,850
Investment income			5,982	5,118
Grants receivable			1,158	22,177
Bank interest receivable			755	382
Other income			8,841	2,230
Members donations			78,844	83,583
Charity shop			19,010	8,550
Fundraising events			27,966	37,003
Art event			17,337	0
Realised gain on investments			0	22,997
Unrealised gain on investments			0	0
TOTAL INCOME			293,150	283,890
DIRECT COSTS:				
Wages and salaries		148,483		128,481
Therapists and other professional fees		34,444		19,891
Therapy costs		17,196		11,765
Insurance		11,493		7,631
Art event costs		7,470		0
Minibus expenses		7,099		3,185
Investment management fees		1,197		1,023
Accountancy and audit fees		6,717		6,288
			234,099	178,264
INDIRECT COSTS:				
Light and heat - Paid		12,809		7,271
Light and heat - FIT repayments		(7,793)		(5,672)
Printing and stationery		386		382
Telephone and postage		2,600		1,508
Repairs and maintenance		9,243		26,767
Water rates		502		378
General rates- Paid		4,769		3,850
Bank charges		816		605
Miscellaneous		14,172		14,910
Depreciation		14,107		17,629
Pension costs		2,347		2,028
Legal and professional		11,499		0
Unrealised loss on investments		28,132		4,900
			93,589	74,556
TOTAL EXPENDITURE			327,688	252,820
NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR			(34,538)	31,070