

Charity registration number 802510

Company registration number 2296103 (England and Wales)

**BEDFORDSHIRE AND NORTHAMPTONSHIRE MULTIPLE SCLEROSIS THERAPY
CENTRE LIMITED**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

BEDFORDSHIRE AND NORTHAMPTONSHIRE MULTIPLE SCLEROSIS THERAPY CENTRE LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Kay Taylor (Chair) Laurence Culhane (Vice chair) Kevin Traynor (Treasurer) Melanie Hawman (Secretary) Susan Napper Jean-Pierre Brown Alex Scott Elizabeth Toogood Maggie Marshall Nick Widdowson (Resigned January 2023) Huseyin Huseyin (appointed June 2023)
Secretary	Melanie Hawman
Charity number	802510
Company number	2296103
Principal address	Bradbury House 155 Barkers Lane Bedford England MK41 9RX
Independent examiner	Samir Shah Ramon Lee Ltd Chartered Accountants 93 Tabernacle Street London EC2A 4BA
Bankers	HSBC 12 Allhallows Bedford MK40 1LJ

BEDFORDSHIRE AND NORTHAMPTONSHIRE MULTIPLE SCLEROSIS THERAPY CENTRE LIMITED

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BEDFORDSHIRE AND NORTHAMPTONSHIRE MULTIPLE SCLEROSIS THERAPY CENTRE LIMITED

REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's [governing document], the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

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: Balance, Cardio-vascular, Pilates and Tai Chi
- Complementary therapies: Massage, Bowen technique, Reflexology, Acupuncture, Bach Flower Remedies and HeartMath
- Counselling
- Advice and peer support
- Accessible minibus transport

Bedford MS Therapy Centre 2023



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

BEDFORDSHIRE AND NORTHAMPTONSHIRE MULTIPLE SCLEROSIS THERAPY CENTRE LIMITED

REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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
- May reduce demand for support from adult social care
- May delay the need to apply for benefits support
- 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.

Achievements and performance

2023 was a particularly successful year for the Bedford MS Therapy Centre

- We celebrated our 40th Anniversary with a series of high-profile fundraising events.
- We saw more people attending for an increased range of therapies.
- Our pilot trial for a small number of people living with Parkinson's has been very successful.
- Our hydrotherapy pool replacement project was completed
- We achieved 5-year funding from the National Lottery

Typically, we maintain contact with over 700 people living with MS, up to 276 of whom attended the Centre over the year. Around 200 people attend regularly most months. Around 65% of our service users live in Bedfordshire, with 30% living in Northamptonshire, and around 4% in surrounding counties.

People attending for therapies: During 2023, the number of people returning to the MS Therapy Centre has continued to increase from the time immediately post-pandemic when numbers were low.

By December 2023, we had a total of 276 service users compared with 241 the previous year, and 218 in 2021.

BEDFORDSHIRE AND NORTHAMPTONSHIRE MULTIPLE SCLEROSIS THERAPY CENTRE LIMITED

REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

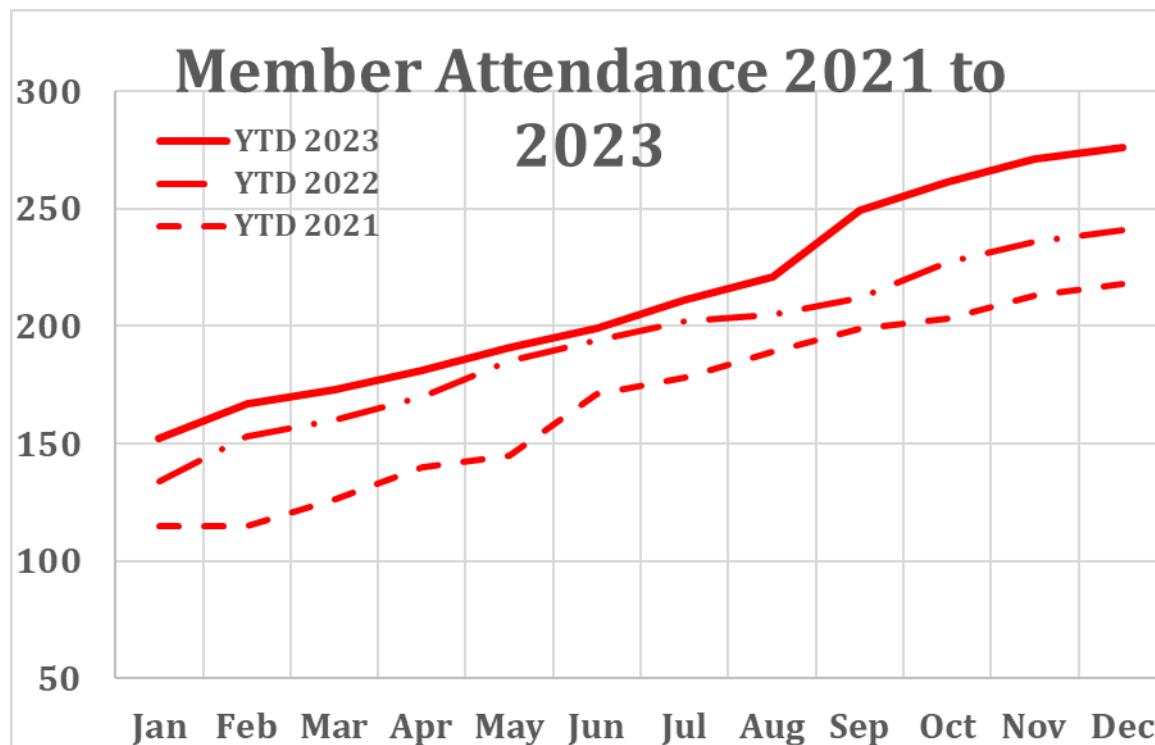
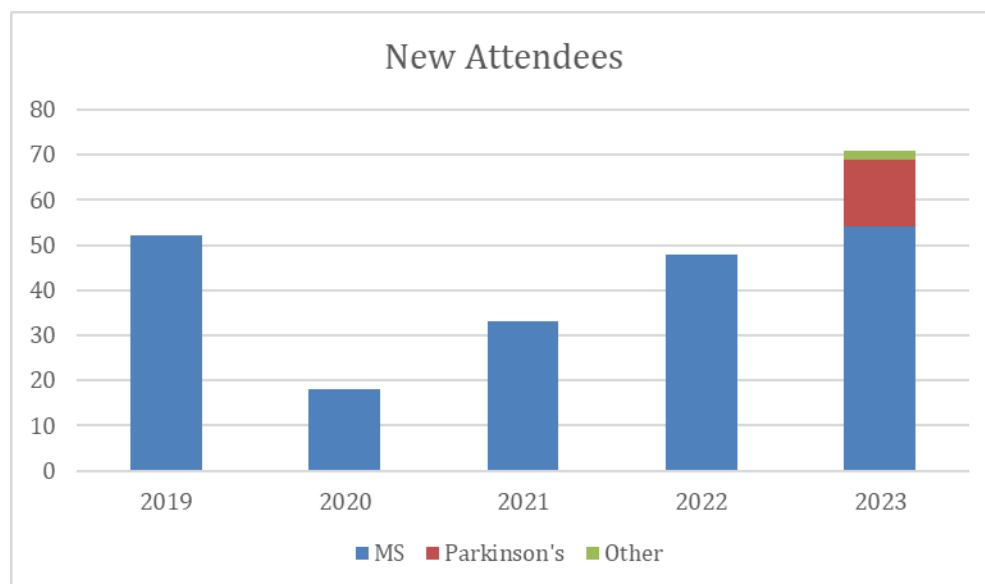


Figure 1: the numbers attending in 2023 compared with the numbers in 2022 and 2021.

The number of people attending in any one month was greater in 2023 than in 2022, and the total number of people returning over the year increased by 14%. The increase from 2021 to 2022 was 11%. The trend is that this increase in membership will continue over the coming year.

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 email for appointment reminders.

Supporting newcomers: We were able to provide assessments to, and had 71 new starters in 2023, 54 MS, 15 Parkinson's, 1 FND and 1 NMOSD. This is larger than the number pre-pandemic (figure 2), and reflects our close ties with local community MS nurses, and other publicity to raise awareness, along with the trial for people with Parkinson's.



BEDFORDSHIRE AND NORTHAMPTONSHIRE MULTIPLE SCLEROSIS THERAPY CENTRE LIMITED

REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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

Service provision: We offered over 8,800 sessions of therapy – almost 1,400 more than in 2022. The greatest numbers delivered were in physiotherapy, hydrotherapy, gym and oxygen.

The range of therapies offered was increased to include balance classes, cardio-vascular sessions, additional group exercise classes and specific Parkinson's group sessions.

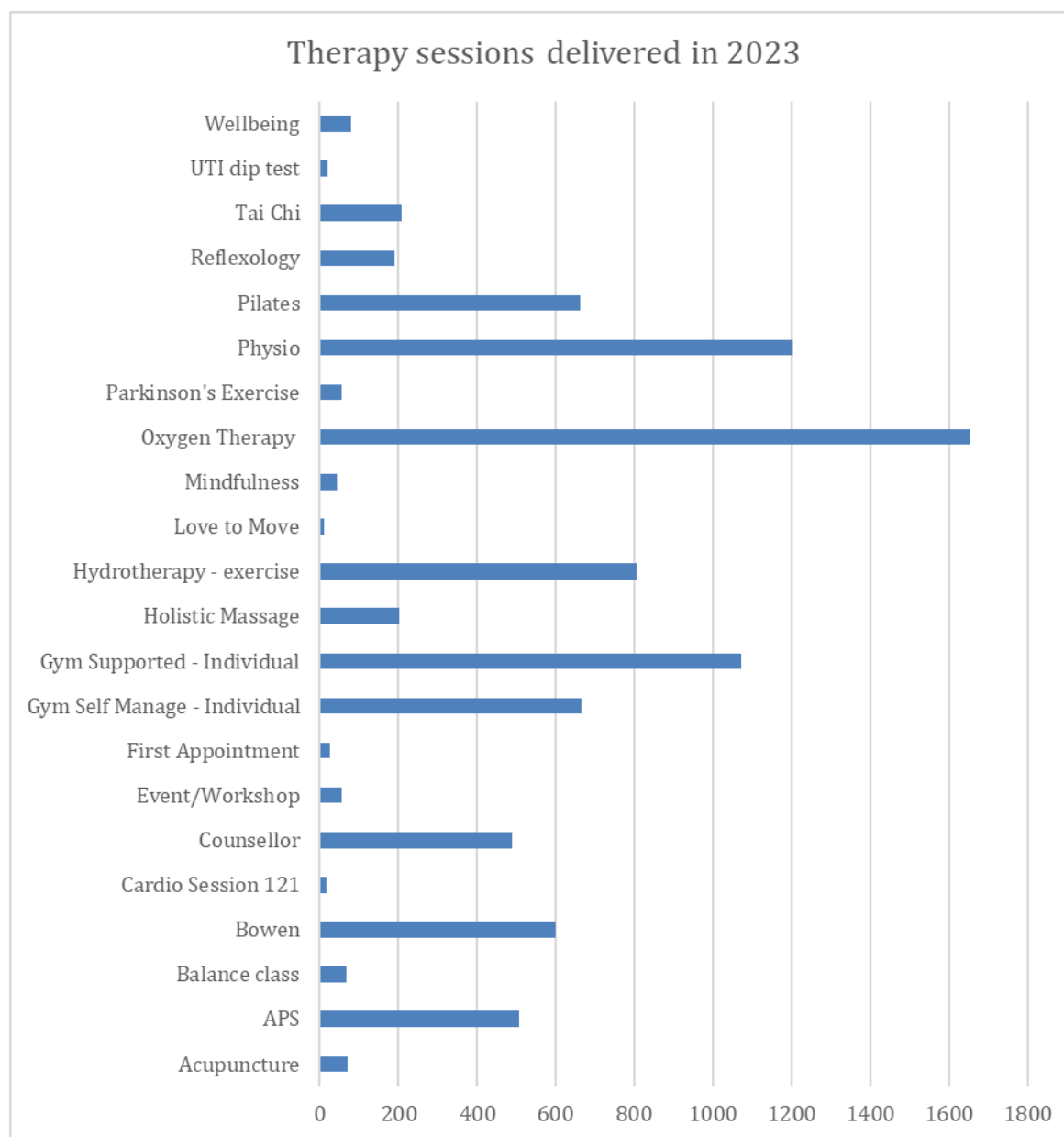


Figure 3. Therapy sessions delivered in 2023

BEDFORDSHIRE AND NORTHAMPTONSHIRE MULTIPLE SCLEROSIS THERAPY CENTRE LIMITED

REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Therapy usage: 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 (Table 1).

Therapy	Number of individual users
Acupuncture	30
Action Potential Simulation	36
Balance Class	42
Benefits Support	9
Bladder Chat	10
Bowen	85
Cardio Session 1-2-1	10 (newly offered in December)
Counsellor	35
Event/Workshop	49
Gym (self – managed)	62
Gym (Supported)	97
Holistic Massage	49
Hydrotherapy	82
Love to Move	12
Pilates	65
Mindfulness	15
Oxygen Therapy	83
Physio	118
Reflexology	38
Tai Chi	22
UTI dip test	21
Wellbeing	39

Table 1. The number of unique individuals accessing each therapy

What our service users say about us: A small selection of the many expressions of benefits received from attending the MS Therapy Centre (data from bi-annual survey November 2023):

How has the MS Therapy Centre supported you?

"The MS Therapy Centre has helped me focus on what I can achieve, rather than what I can no longer do."

"It has helped me regain confidence and it's a fantastic place to meet wonderful people."

"The help with getting my walking back on track has allowed me to keep working and maintain my independence."

"The support from this amazing place has helped after being diagnosed."

"The MS Therapy Centre offers a wide variety of therapies and it's a family environment and I always feel welcomed."

"Since joining the MS Therapy Centre I feel my MS has improved with my mobility and mental health, all the treatments I have attended have benefited me and the trainers are highly qualified and advise me of other treatments I might want to access. The main treatments that provide support are hydrotherapy, Bowen, acupuncture and massage to support the pain my body is suffering with."

"I came to the MS Therapy Centre about a year after diagnosis with MS, and have benefitted from a number of the services offered for a number of years. In a sense, the real benefit of attending the Centre for me was that it was instrumental in allowing me to help myself learn to live with MS and manage the symptoms, enough to be able to improve my health with my own research and natural aids."

BEDFORDSHIRE AND NORTHAMPTONSHIRE MULTIPLE SCLEROSIS THERAPY CENTRE LIMITED

REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Service Development in 2023

Hydrotherapy pool: A significant development, completed during 2023, 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. The pool was officially opened in the presence of the High Sheriff of Bedfordshire and Deputy Mayor on 16th October 2023.

Parkinson's trial: We commenced a trial enabling 15 people living with Parkinson's to attend the MS Therapy Centre. Therapies that are beneficial for the symptoms of people with MS are also beneficial to people with Parkinson's. In Bedford, the local Parkinson's support group met in a Garden Centre, and only provided one session per week of swimming pool-based exercise. The trial has been a great success, and funding is being sought in order to increase the number of people attending.

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.

Exercise Therapist: We have employed a new member of staff who is overseeing cardio-vascular exercise sessions, either in one-to-one or small group sessions.

Balance classes: Classes targeting the specific symptom of poor balance have been set up this year. The small group classes are split by ability, enabling people to focus on their particular need. Improvement in balance can lead to more independence, and can help to prevent falls, which can be common amongst people living with MS and Parkinson's.

Urinary Tract Infection (UTI) testing: A UTI can seriously affect the health of a person living with MS, and can even mimic the symptoms of a relapse or promote one. Being able to test urine quickly and then use the information gained to access GP treatment with antibiotics can help to prevent unnecessary hospital admissions.

Regular informative talks: Getting to Grips (with MS), Research & treatments and Lifestyle & Nutrition for MS by Floriana de Angelis, Consultant Neurologist, Bladder chats, Bowel nurses and more.

MS pathway for hospitals: A pathway developed by the local MS nurse and our wellbeing coach to help hospitals effectively manage hospital stays for people with MS.

Social area: Volunteers have been organised to make drinks; games and puzzles are provided to encourage interaction.

Counselling service: We increased our ability to deliver counselling sessions by partnering with student counsellors. We have subsequently employed a counselling supervisor to coordinate a team of 4 trainees and qualified counsellors delivering Integrative Counselling Therapy.

Wellbeing star: We have rolled out this product, managed by our health and wellbeing coach, that supports people to identify and undertake activities that will help them reach their goals.

Therapeutic Arts Workshops: Starting with a Painting Workshop in November 2023, a full programme of therapeutic workshops has been established including poetry, photography and a book group, as well as various art workshops. Most of these are run by service users, and have had enthusiastic reception, with attendees stating that they have improved wellbeing as a result.

Saturday opening: During 2023, we opened 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) were offered, along with socialising opportunities. The numbers attending were low, so we have paused this service in order to find a better day or time to cater for this group of people.

Working more closely with local charities: MS Society, Carers in Bedfordshire, Parkinson's UK - national, regional and local branch. Also Bishop of Bedfordshire (disability), Grassroots in Luton (diversity).

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 Bedford Park Concerts. Volunteers worked to inspect tickets and carry out bucket collections, thus raising both awareness and funds.

BEDFORDSHIRE AND NORTHAMPTONSHIRE MULTIPLE SCLEROSIS THERAPY CENTRE LIMITED

REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

- In 2023 we held our third Pop-Up Art Exhibition & Sale at the MS Therapy Centre. This was a great success, raising £9,000 and also increasing our awareness. This is becoming a fixture in the local art community, and was attended by HM Lord-Lieutenant of Bedfordshire, High Sheriff, Bishop of Bedford, Mayor of Bedford, our MP, local Councillors and Mayors and Hospital Radio Bedford.
- Working with University of Bedfordshire: Therapeutic exercise students from the University of Bedfordshire are carrying out some of their training in our Centre, assisting the physios. We are also being used as a case study by University of Bedfordshire students on their business master degree topics: project management, strategy, and digital marketing.
- We continue to be active members of our umbrella body, Neuro Therapy Network (NTN), via the monthly online meetings and using the 'workplace' forum.

During 2023 we employed:

(Based on 1 FTE equal to 37.5 hours)

1 manager	0.93 FTE
1 part time assistant manager	0.40 FTE
1 part time events and community FR	0.40 FTE
1 part time receptionist	0.53 TFE
2 part time physiotherapists	0.78 FTE (combined)
1 part time physio assistant	0.40 FTE
1 part time therapy assistant	0.43 FTE
1 part time exercise therapist	0.69 (started Dec 2023)
1 part time health and wellbeing coach	0.19 FTE
1 part time trust fundraiser	0.67 FTE
1 part time minibus driver	0.64 FTE
1 part time bookkeeper	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, Tai Chi, Acupuncture, Bach Flower Remedies and HeartMath.

Volunteers

Our services are supported by 69 committed volunteers who run the oxygen therapy service, carry out various regular admin tasks, do gardening, odd jobs, act as Trustees and organize a large number of fundraising activities, from running our charity shops to organising monthly sales and other annual events. Additional volunteers are heavily involved in representing us at the local Bedford Park Concerts (100+) and our Pop-Up Art Exhibition and Sale (50+).

BEDFORDSHIRE AND NORTHAMPTONSHIRE MULTIPLE SCLEROSIS THERAPY CENTRE LIMITED

REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Financial review

We receive no statutory funding and rely entirely on the generosity of our donors and the efforts of our volunteers and staff to sustain and develop the wide range of services and therapies we have been providing for the benefit of people living with MS in Bedfordshire, Northamptonshire and surrounding areas.

2023 was our 40th anniversary year, and proved to be much better financially than we had budgeted for. Total costs of £376,000 were in line with budget, but total revenue of £513,000 was £225,000 higher than budget. £109,000 of this income was raised specifically for the hydrotherapy pool refurbishment project. This resulted in a surplus of £138,000 as opposed to a budget deficit of £88,000 as can be seen by the increase in restricted reserves which rose from £78,311 to £121,147 and which had been fully expended on fixed assets.

We are very grateful for the support of our donors. Trust fund income totalled £209,000. This allowed us to meet the full costs of the new hydro pool which was operational from July.

Member donations totalled £85,000 which, along with other donations, allowed the charity to claim Gift Aid of £23,000. We also were in receipt of a legacy of £24,000.

In December it was confirmed that our application for National Lottery funding had been successful. We have been awarded £420,000 spread over the next five years 2024-2028.

Funding restricted for specific purposes:

Panacea Charitable Trust: £10k restricted to the project 'A Holistic Approach to MS'

St John's Hospital Trust: £5k restricted to members from Bedford Borough

Wixamtree Trust: £10k restricted to the cost of the 'Physiotherapy Service'

Strangward Trust: £3k towards members from Bedfordshire and Northamptonshire only

Northampton Municipal Trust Charities: restricted to the members from the Borough of Northampton

Dorothy Boyd Discretionary Will Trust: £10k restricted to members from Bedfordshire

Amateurs Trust: restricted to the full cost service of the Exercise Therapist

For 2024, the organisation has budgeted for a deficit of £88,000, based on total income of £433,000. Wage costs are set to increase as we extend the number of therapy hours available and add more staff as we plan for the future.

BEDFORDSHIRE AND NORTHAMPTONSHIRE MULTIPLE SCLEROSIS THERAPY CENTRE LIMITED

REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Reserves policy

At the end of the year, restricted reserves totalled £121,000, long term investments £223,000 and the refurbishment fund £100,000. In addition, the charity had general reserves of £386,000, sufficient to meet the ongoing costs and is in line with our reserves policy, a copy of which may be found on our website.

We raise income in a number of ways, including:

- Applying for funding from grant-making Charitable Trusts and Foundations
- Voluntary 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

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 2023, we were especially thankful to receive generous support from:

The Gale Family Trust
Harpur Trust
Roger & Jean Jefcoate Trust
Wixamtree Trust
Clifton Ibbett Discretionary Fund
Postcode Places Trust
Panacea Charitable Trust
Amateurs Trust
Persimmons Community Champions
February Foundation
Strangward Trust
St John's Hospital Trust
Bedfordshire Charitable Trust

National Lottery Community Fund: We are immensely grateful for support from the National Lottery Community Fund for part-supporting our services for 5 years commencing in 2024.

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.

Plans for future periods

In 2024 we will embark on the implementation of our new strategic imperatives for the next 5 years, with a view to ensuring the future of the MS Therapy Centre for the next 25 years.

There are 5 areas of focus for the next 5 years

- **Better Outcomes for our Service Users**

We will empower people to manage their symptoms holistically, providing an increased range of therapies and other support services, thus enabling informed choice and sustained changes where desired by the individual. This will include developing a suitable service for those people who are still working.

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.

BEDFORDSHIRE AND NORTHAMPTONSHIRE MULTIPLE SCLEROSIS THERAPY CENTRE LIMITED

REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

- **Better Outcomes for More People**

We Will

- Increase the number of people using us for support to manage their condition
- Reach out to more people in the community who are living with conditions that we can help. Currently we are additionally 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), Transverse Myelitis, 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 review the Parkinson's trial, and, potentially, open to people with this condition
- Ensure that the range of therapies we offer covers the broad spectrum of need in our user community, and that we have capacity to meet the demand

- **Financial viability**

We will develop potential new and existing income streams as part of a robust funding framework to meet our short, and long term, funding needs. We will continue to manage our services efficiently and proactively, delivering quality services in a cost-effective manner.

- **Development of our facilities so that they continue to meet our needs, whilst both membership and therapies grow and diversify**

We will create a facility management plan that can meet our needs for additional space to accommodate the significant growth in numbers of service users and therapies that are forecasted by year 5 of our plan.

Our facility development plan will be designed to be viable in terms of capital investment and impact on future running costs. The facility will become a valuable asset to our community.

- **Increased engagement with our key stakeholders to make them an integral part of the MS Therapy Centre's future**

We will ensure that service users are an integral part of our development process, and that their voice is heard when evaluating the organisation's performance at each step of the way forward.

We will include staff members, the local community and the business community in our decision making and service delivery.

We will build on our success with volunteers by incorporating volunteering opportunities, that have value to both the individual and the MS Therapy Centre, into all aspects of our work.

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 Neuro Therapy Network (NTN) and support their aims to raise national awareness of MS, and excellence in service provision for people living with MS.

Structure, governance and management

The charitable company is managed by the Executive Committee, which meets on a six to eight 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).

BEDFORDSHIRE AND NORTHAMPTONSHIRE MULTIPLE SCLEROSIS THERAPY CENTRE LIMITED

REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Statement of responsibilities

The trustees, who are also the directors of Bedfordshire And Northamptonshire Multiple Sclerosis Therapy Centre Limited for the purpose of company law, are responsible for preparing the 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 trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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 17 June 2024 and signed on behalf of the Board of Trustees by:

Melanie Hawman
Charity Secretary

BEDFORDSHIRE AND NORTHAMPTONSHIRE MULTIPLE SCLEROSIS THERAPY CENTRE LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BEDFORDSHIRE AND NORTHAMPTONSHIRE MULTIPLE SCLEROSIS THERAPY CENTRE LIMITED

I report to the trustees on my examination of the financial statements of Bedfordshire And Northamptonshire Multiple Sclerosis Therapy Centre Limited (the charitable company) for the year ended 31 December 2023.

Responsibilities and basis of report

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Samir Shah FCA, ATII

Ramon Lee Ltd
Chartered Accountants
93 Tabernacle Street
London
EC2A 4BA

Dated: 18 June 2024

BEDFORDSHIRE AND NORTHAMPTONSHIRE MULTIPLE SCLEROSIS THERAPY CENTRE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income and endowments from:							
Donations and legacies	3	169,997	136,814	306,811	103,938	30,477	134,415
Charitable activities	4	174,380	-	174,380	143,157	-	143,157
Investments	5	9,157	-	9,157	6,737	-	6,737
Other income	6	22,871	-	22,871	8,841	-	8,841
Total income		<u>376,405</u>	<u>136,814</u>	<u>513,219</u>	<u>262,673</u>	<u>30,477</u>	<u>293,150</u>
Expenditure on:							
Raising funds	7	46,702	-	46,702	42,114	341	42,455
Charitable activities	8	320,978	16,650	337,628	250,623	6,478	257,101
Total expenditure		<u>367,680</u>	<u>16,650</u>	<u>384,330</u>	<u>292,737</u>	<u>6,819</u>	<u>299,556</u>
Net gains/(losses) on investments		<u>8,042</u>	<u>-</u>	<u>8,042</u>	<u>(28,132)</u>	<u>-</u>	<u>(28,132)</u>
Net income/(expenditure)		16,767	120,164	136,931	(58,196)	23,658	(34,538)
Transfers between funds		<u>77,328</u>	<u>(77,328)</u>	<u>-</u>	<u>15,152</u>	<u>(15,152)</u>	<u>-</u>
Net movement in funds	9	94,095	42,836	136,931	(43,044)	8,506	(34,538)
Reconciliation of funds:							
Fund balances at 1 January 2023		<u>640,861</u>	<u>78,311</u>	<u>719,172</u>	<u>683,905</u>	<u>69,805</u>	<u>753,710</u>
Fund balances at 31 December 2023		<u>734,956</u>	<u>121,147</u>	<u>856,103</u>	<u>640,861</u>	<u>78,311</u>	<u>719,172</u>

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

BEDFORDSHIRE AND NORTHAMPTONSHIRE MULTIPLE SCLEROSIS THERAPY CENTRE LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	12		143,319		109,111
Investments	13		222,521		210,809
			<u>365,840</u>		<u>319,920</u>
Current assets					
Debtors	14	16,941		6,528	
Cash at bank and in hand		496,061		404,419	
		<u>513,002</u>		<u>410,947</u>	
Creditors: amounts falling due within one year	15	<u>(22,739)</u>		<u>(11,695)</u>	
Net current assets			490,263		399,252
Total assets less current liabilities			<u>856,103</u>		<u>719,172</u>
Net assets excluding pension liability			<u>856,103</u>		<u>719,172</u>
			<u><u>856,103</u></u>		<u><u>719,172</u></u>
The funds of the charitable company					
Restricted income funds	17		121,147		78,311
Unrestricted funds			734,956		640,861
			<u>856,103</u>		<u>719,172</u>
			<u><u>856,103</u></u>		<u><u>719,172</u></u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 17 June 2024

Kay Taylor (Chair)
Trustee

Company registration number 2296103 (England and Wales)

BEDFORDSHIRE AND NORTHAMPTONSHIRE MULTIPLE SCLEROSIS THERAPY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Bedfordshire And Northamptonshire Multiple Sclerosis Therapy Centre Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Bradbury House, 155 Barkers Lane, Bedford, MK41 9RX.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charitable company is a Public Benefit Entity as defined by FRS 102.

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.

1.2 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:

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

1.3 Charitable funds

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-dasses: restricted income funds or endowment funds.

1.4 Income

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.5 Expenditure

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.

1.6 Tangible fixed 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 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
Hydropool	20% reducing balance
Minibus	20% reducing balance

1.7 Fixed asset 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.

1.8 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.

BEDFORDSHIRE AND NORTHAMPTONSHIRE MULTIPLE SCLEROSIS THERAPY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.9 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.

1.10 Cash and cash equivalents

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.

1.11 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.

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.

BEDFORDSHIRE AND NORTHAMPTONSHIRE MULTIPLE SCLEROSIS THERAPY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.12 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.

1.13 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.

2 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.

3 Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	168,496	136,814	305,310	102,780	30,477	133,257
Sundry Grants	1,501	-	1,501	1,158	-	1,158
	<u>169,997</u>	<u>136,814</u>	<u>306,811</u>	<u>103,938</u>	<u>30,477</u>	<u>134,415</u>

4 Income from charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Charitable activities		
Charity shop	27,107	19,010
Art Event	19,475	17,337
Fundraising events	27,650	27,966
40th including Ruby	15,415	-
Members donations	84,733	78,844
	<u>174,380</u>	<u>143,157</u>

BEDFORDSHIRE AND NORTHAMPTONSHIRE MULTIPLE SCLEROSIS THERAPY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

5 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from listed investments	6,831	4,185
Investment income other UK investments	-	1,797
Interest receivable	2,326	755
	<u>9,157</u>	<u>6,737</u>

6 Other income

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Other income	22,871	8,841
	<u>22,871</u>	<u>8,841</u>

BEDFORDSHIRE AND NORTHAMPTONSHIRE MULTIPLE SCLEROSIS THERAPY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

7 Expenditure on raising funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Fundraising and publicity						
Light & heat	1,176	-	1,176	251	-	251
Insurance	971	-	971	575	-	575
Telephone and postage	201	-	201	137	-	137
Printing and stationery	93	-	93	-	-	-
Legal and professional fees	-	-	-	575	-	575
Repairs & maintenance	-	-	-	462	-	462
Other office costs	-	-	-	402	-	402
Rates & water	-	-	-	264	-	264
Wages and salaries	40,303	-	40,303	29,594	-	29,594
Employer's NIC	1,535	-	1,535	995	-	995
Pension Costs	735	-	735	540	-	540
Depreciation and impairment	-	-	-	364	341	705
Bank Charges	-	-	-	41	-	41
Audit fee	1,068	-	1,068	6,717	-	6,717
Investment management	620	-	620	1,197	-	1,197
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total costs	46,702	-	46,702	42,114	341	42,455
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

BEDFORDSHIRE AND NORTHAMPTONSHIRE MULTIPLE SCLEROSIS THERAPY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

8 Expenditure on charitable activities

	Therapies	Fundraising and publicity	Total	Therapies	Fundraising and publicity	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Staff costs	161,206	-	161,206	96,507	23,194	119,701
Oxygen Treatment and Day care cost	27,678	-	27,678	17,196	-	17,196
Therapists	36,481	-	36,481	34,444	-	34,444
40th including Ruby	-	4,296	4,296	-	-	-
Rates & water	6,597	-	6,597	4,743	264	5,007
Light & heat	11,962	-	11,962	4,514	251	4,765
Repairs & maintenance	17,794	-	17,794	8,319	462	8,781
Insurance	7,069	1,000	8,069	10,343	575	10,918
Motor vehicle expenses	6,702	-	6,702	7,099	-	7,099
Legal and professional	15,818	400	16,218	10,349	575	10,924
Telephone & postage	2,438	-	2,438	2,463	137	2,600
Printing and stationery	331	-	331	386	-	386
Depreciation	22,193	-	22,193	12,697	705	13,402
Miscellaneous	3,902	11,369	15,271	8,904	12,199	21,103
Bank charges	392	-	392	734	41	775
	<u>320,563</u>	<u>17,065</u>	<u>337,628</u>	<u>218,698</u>	<u>38,403</u>	<u>257,101</u>
Analysis by fund						
Unrestricted funds	303,913	17,065	320,978	212,220	38,403	250,623
Restricted funds	16,650	-	16,650	6,478	-	6,478
	<u>320,563</u>	<u>17,065</u>	<u>337,628</u>	<u>218,698</u>	<u>38,403</u>	<u>257,101</u>

9	Net (expenditure/ (income)	2023 £	2022 £
	The net movement in funds is stated after charging/(crediting):		
	Depreciation of tangible fixed assets	<u>22,193</u>	<u>14,107</u>

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the year.

BEDFORDSHIRE AND NORTHAMPTONSHIRE MULTIPLE SCLEROSIS THERAPY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

11 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Number of Therapists, Clinical and Care staff	6	3
Number of Fundraisers	2	2
Number of Administrative Staff	2	3
Number of Management Staff	2	1
Number of Other Staff- Cleaner (1), Minibus Driver (1)	2	2
Total	14	11

Employment costs

	2023 £	2022 £
Wages and salaries	192,915	144,641
Social security costs	7,346	3,842
Other pension costs	3,518	2,347
	203,779	150,830

There were no employees whose annual remuneration was more than £60,000.

12 Tangible fixed assets

	Leasehold improvements £	Fixtures and fittings £	Hydropool £	Minibus £	Total £
Cost					
At 1 January 2023	174,193	201,283	52,692	41,086	469,254
Additions	-	-	56,401	-	56,401
At 31 December 2023	174,193	201,283	109,093	41,086	525,655
Depreciation and impairment					
At 1 January 2023	170,983	168,059	-	21,101	360,143
Depreciation charged in the year	642	6,644	10,910	3,997	22,193
At 31 December 2023	171,625	174,703	10,910	25,098	382,336
Carrying amount					
At 31 December 2023	2,568	26,580	98,183	15,988	143,319
At 31 December 2022	3,210	33,224	52,692	19,985	109,111

BEDFORDSHIRE AND NORTHAMPTONSHIRE MULTIPLE SCLEROSIS THERAPY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

13 Fixed asset investments

	Listed investments £	Other investments £	Cash or cash equivalents £	Total £
Cost or valuation				
At 1 January 2023	189,179	9,316	12,314	210,809
Additions	-	-	5,830	5,830
Revaluations	5,215	667	-	5,882
	<u>189,179</u>	<u>9,316</u>	<u>12,314</u>	<u>210,809</u>
At 31 December 2023	194,394	9,983	18,144	222,521
	<u>194,394</u>	<u>9,983</u>	<u>18,144</u>	<u>222,521</u>
Carrying amount				
At 31 December 2023	194,394	9,983	18,144	222,521
	<u>194,394</u>	<u>9,983</u>	<u>18,144</u>	<u>222,521</u>
At 31 December 2022	189,179	9,316	12,314	210,809
	<u>189,179</u>	<u>9,316</u>	<u>12,314</u>	<u>210,809</u>

All investments shown above are held at valuation.

Listed Investments

The aggregate market value of listed investments is £204,377 (2022: £198,495).

Financial assets held at fair value

Investments less cash were originally acquired at a cost value of £xxx (2022: £178,187). The market value of the investments at the year end, amounted to £204,377 (2022: £198,495).

14 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	965	-
Prepayments and accrued income	15,976	6,528
	<u>16,941</u>	<u>6,528</u>

15 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	-	2,398
Trade creditors	3,151	970
Other creditors	726	-
Accruals and deferred income	18,862	8,327
	<u>22,739</u>	<u>11,695</u>

BEDFORDSHIRE AND NORTHAMPTONSHIRE MULTIPLE SCLEROSIS THERAPY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

16 Pension and other post retirement benefit schemes

	2023	2022
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	3,518	2,347

17 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
	78,311	136,814	(16,650)	(77,328)	121,147
Previous year:	At 1 January 2022	Incoming resources	Resources expended	Transfers	At 31 December 2022
	£	£	£	£	£
	69,805	30,477	(6,819)	(15,152)	78,311

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2023
	£	£	£	£	£	£
Refurbishment fund	100,000	-	-	-	-	100,000
General funds	540,861	376,405	(367,680)	77,328	8,042	634,956
	640,861	376,405	(367,680)	77,328	8,042	734,956
Previous year:	At 1 January 2022	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2022
	£	£	£	£	£	£
Refurbishment Fund	75,000	-	-	25,000	-	100,000
General funds	608,905	262,673	(292,737)	(9,848)	(28,132)	540,861
	683,905	262,673	(292,737)	15,152	(28,132)	640,861

BEDFORDSHIRE AND NORTHAMPTONSHIRE MULTIPLE SCLEROSIS THERAPY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

19 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 December 2023:			
Tangible assets	22,172	121,147	143,319
Investments	222,521	-	222,521
Current assets/(liabilities)	490,263	-	490,263
	<u>734,956</u>	<u>121,147</u>	<u>856,103</u>
	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
At 31 December 2022:			
Tangible assets	30,800	78,311	109,111
Investments	210,809	-	210,809
Current assets/(liabilities)	399,252	-	399,252
	<u>640,861</u>	<u>78,311</u>	<u>719,172</u>

20 Capital commitments

As at 31st December 2023, the charity had a capital commitment amounting to approximately £nil, in relation to contracted completion of the refurbishment of the hydrotherapy pool (2022: £57,000).

21 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).