

COMPANY REGISTRATION NUMBER 02296103

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

FINANCIAL STATEMENTS

31 DECEMBER 2013

Charity Number 802510

COLLETT HULANCE LLP

Chartered Certified Accountants & Statutory Auditor
40 Kimbolton Road
Bedford
MK40 2NR

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

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2013

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

CHARITABLE COMPANY INFORMATION

Registered charity name Bedfordshire and Northamptonshire Multiple Sclerosis Therapy Centre Limited

Charity number 802510

Company registration number 02296103

Registered office
Bradbury House
155 Barkers Lane
Bedford
MK41 9RX

Trustees
Mike Jeffery (Chairman)
Susan Napper (Treasurer)
Frank Stapleton (Secretary)
Kay Taylor (Vice Chair)
Jim Davies
Alan Davidson
Millie Peters
Anne Godwin
Jane Wallington
Frank Sudlow

Secretary Frank Stapleton

Auditor
Collett Hulance LLP
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

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2013

The trustees, who are also directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 December 2013.

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of charitable company information on page 1 of the financial statements.

THE TRUSTEES

The trustees who served the charity during the period were as follows:

Mike Jeffery (Chairman)

Susan Napper (Treasurer)

Frank Stapleton (Secretary)

Kay Taylor (Vice Chair)

Jim Davies

Alan Davidson

Millie Peters

Anne Godwin

Jane Wallington

Frank Sudlow (Appointed 24 June 2013)

John Chasey (Retired 24 June 2013)

STRUCTURE, GOVERNANCE AND MANAGEMENT

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.

The charitable company is managed by the Executive Committee, who meet 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 AGM.

There is also a 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 those suffering from Multiple Sclerosis.

The charitable company offers a range of therapies in order to further its object. 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.

BEDFORDSHIRE AND NORTHAMPTONSHIRE MULTIPLE SCLEROSIS THERAPY CENTRE LIMITED

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2013

ACHIEVEMENTS AND PERFORMANCE

2013 has been a very rewarding year as we celebrated our 30th Anniversary in June with an afternoon tea and speeches by our founder Rex Woods, and our Patrons, Mrs Helen Nellis (Lord Lieutenant of Bedfordshire), Roger Jefcoate (Deputy Lieutenant of Buckinghamshire) and Professor Alastair Compston (neurologist).

Helen Nellis presented us with the Big Society Award. This award is bestowed by the Prime Minister to organisations that demonstrate the Big Society in their work and activities.

In 2013 we received two other significant awards, our MS Nurse, Miranda Olding, was awarded the MS Trust's MS Nurse of the year, and our Manager, Val Woods, was awarded the MS Society's MS professional of the year. We are very proud of the achievements of all of our staff and volunteers.

Our 30th year was marked by several fundraising events that were backed enthusiastically by our members, including a £30 for 30 years challenge, a mass abseil and a cycling challenge in the gym; each event raising more than £6,000. We continue to be grateful to all of the individual members and supporters who raise money to enable us to continue with our work.

We continue to grow and expand with an average of 2 new clients each week. We have approximately 1,000 on our books, with an average of 350 attending each week.

All therapists therapies are being used to full capacity and other self employed therapists work to meet the demand.

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

Our therapies are provided to anyone with MS living in Bedfordshire and Northamptonshire. MS Therapy Centres are present in other counties to serve those living elsewhere.

Out therapies are provided free of charge to any individual accessing the Therapy Centre. We request donations towards running costs from all members and other individuals.

The therapies are provided for individuals with MS - 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 reliant 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 Therapy Centre. The Centre refers to their General Practitioner to confirm that the therapy is appropriate for them.

We endeavour to keep up with new forms of communication:

Website updates
facebook and twitter
blogs

We employ or contract:

2 full time physiotherapists
1 part time nurse

BEDFORDSHIRE AND NORTHAMPTONSHIRE MULTIPLE SCLEROSIS THERAPY CENTRE LIMITED

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2013

1 part time counsellor
1 part time dietician
1 part time occupational therapist
1 full time gym supervisor
8 part time therapists
1 full time manager
1 full time driver
1 part time fund raiser
1 part time cleaner

FINANCIAL REVIEW

As we do not receive any statutory funding the Therapy Centre has to raise all its funding from Charitable Sources to enable us to continue to provide a unique range of therapies and services for people with MS living in Bedfordshire and Northamptonshire.

Our fundraising strategy remains the same:

- Writing to Trusts for sponsorship
- Requesting donations from members
- Own Fund raising committee
- Seek funding from local organisations

We continue to have discussions with the Bedfordshire Clinical Commissioning Group to see if we can find some funding for the direct services we provide, in particular for the MS Specialist Nurse.

Trust funding has slowed down considerably over the previous two years, and with the added pressure of having to pay 20% of the rates bill, the trustees were concerned at the continuing downturn on income streams. In this respect special attention was given to looking into ways of increasing our income.

1. We asked members to increase their donations to the Centre and this resulted in an upturn of approximately £10,000.
2. We postponed salary increases during the past two years.
3. Discussions with the Bedfordshire Health Commissioning Group took place, and although they do wish to work with us, no further commitment has been made.
4. We sort extra help to work on applications to Charitable Trusts and we hope this will pay off during the next twelve months.

Reserves Policy:

We endeavour to always maintain a reserve fund of at least one years running costs

BEDFORDSHIRE AND NORTHAMPTONSHIRE MULTIPLE SCLEROSIS THERAPY CENTRE LIMITED

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2013

PLANS FOR FUTURE PERIODS

The main thrust of our plans for the future is to seek further funding to make up for the deficit over the past two years.

We would like to refurbish parts of the Centre, but with financial constraints these will be put on hold until sponsorship can be found.

We will need to look at replacing our mini-bus in the near future as it will be 4 years old and beginning to need more maintenance.

To continue to provide the best possible service and therapies to people with MS and their families.

RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also the directors of Bedfordshire and Northamptonshire Multiple Sclerosis Therapy Centre Limited for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the income and expenditure of the charitable company for that period.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 are sufficient to show and explain the charitable company's transactions and 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and

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

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2013

the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

AUDITOR

Collett Hulance LLP are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

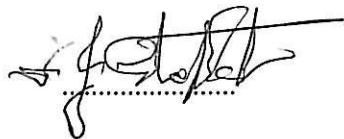
SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Registered office:
Bradbury House
155 Barkers Lane
Bedford
MK41 9RX

Signed by order of the trustees

FRANK STAPLETON
Charity Secretary



BEDFORDSHIRE AND NORTHAMPTONSHIRE MULTIPLE SCLEROSIS THERAPY CENTRE LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BEDFORDSHIRE AND NORTHAMPTONSHIRE MULTIPLE SCLEROSIS THERAPY CENTRE LIMITED

YEAR ENDED 31 DECEMBER 2013

We have audited the financial statements of Bedfordshire and Northamptonshire Multiple Sclerosis Therapy Centre Limited for the year ended 31 December 2013 on pages 9 to 20. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company'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 company'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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITORS

As explained more fully in the Trustees Annual Report, the trustees (who are also the directors of the charitable company 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.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the reports and financial statements to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at year ended 31 December 2013 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
BEDFORDSHIRE AND NORTHAMPTONSHIRE MULTIPLE SCLEROSIS
THERAPY CENTRE LIMITED** *(continued)*

YEAR ENDED 31 DECEMBER 2013

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Trustees Annual Report for the financial year for the which the financial statements are prepared is consistent with the financial statements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where 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 exemption in preparing the Trustees Annual Report.



LYNDEN PHILIP RICHARDSON FCCA
(Senior Statutory Auditor)
For and on behalf of
COLLETT HULANCE LLP
Chartered Certified Accountants
& Statutory Auditor

40 Kimbolton Road
Bedford
MK40 2NR

25th June 2014

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

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE
INCOME AND EXPENDITURE ACCOUNT)**

YEAR ENDED 31 DECEMBER 2013

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2013 £	Total Funds 2012 £
INCOMING RESOURCES					
Incoming resources from generating funds:					
Voluntary income	2	157,329	19,410	176,739	153,741
Investment Income	4	9,552	—	9,552	9,913
Incoming resources from charitable activities	5	163,162	—	163,162	133,116
Other incoming resources	6	5,622	—	5,622	9,865
TOTAL INCOMING RESOURCES		335,665	19,410	355,075	306,635
RESOURCES EXPENDED					
Charitable activities	7/8	(348,874)	(13,220)	(362,094)	(355,836)
Governance costs	9	(11,317)	(696)	(12,013)	(12,692)
Other resources expended	10	623	—	623	(17)
TOTAL RESOURCES EXPENDED		(359,568)	(13,916)	(373,484)	(368,545)
NET OUTGOING RESOURCES BEFORE TRANSFERS					
Transfers between funds	12	(23,903)	5,494	(18,409)	(61,910)
Transfer between funds	13	3,209	(3,209)	—	—
NET EXPENDITURE FOR THE YEAR		(20,694)	2,285	(18,409)	(61,910)
OTHER RECOGNISED GAINS AND LOSSES					
Gains on revaluation of investment assets		6,224	—	6,224	9,355
NET MOVEMENT IN FUNDS RECONCILIATION OF FUNDS		(14,470)	2,285	(12,185)	(52,555)
Total funds brought forward		493,659	62,683	556,342	608,897
TOTAL FUNDS CARRIED FORWARD		479,189	64,968	544,157	556,342

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 11 to 20 form part of these financial statements.

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

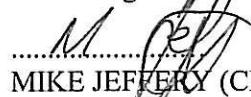
BALANCE SHEET

31 DECEMBER 2013

	Note	2013	2012
		£	£
FIXED ASSETS			
Tangible assets	15	101,130	105,435
Investments	16	<u>202,010</u>	<u>188,705</u>
		303,140	294,140
CURRENT ASSETS			
Stocks	17	3,809	3,305
Debtors	18	16,921	14,587
Cash at bank and in hand		229,193	249,691
		249,923	267,583
CREDITORS: Amounts falling due within one year	19	<u>(8,906)</u>	<u>(5,381)</u>
NET CURRENT ASSETS		241,017	262,202
TOTAL ASSETS LESS CURRENT LIABILITIES		544,157	556,342
NET ASSETS		544,157	556,342
FUNDS			
Restricted income funds	20	64,968	62,683
Unrestricted income funds	21	<u>479,189</u>	<u>493,659</u>
TOTAL FUNDS		544,157	556,342

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These financial statements were approved by the members of the committee on the 23.6.14 and are signed on their behalf by:


MIKE JEFFERY (CHAIRMAN)

Company Registration Number: 02296103

The notes on pages 11 to 20 form part of these financial statements.

BEDFORDSHIRE AND NORTHAMPTONSHIRE MULTIPLE SCLEROSIS THERAPY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2013

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets, and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005) and the Companies Act 2006.

Cash flow statement

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the charity is small.

Incoming resources

Donations, grants and interest income are included in the financial statements when receivable. Legacy income is accounted for when there is reasonable certainty of the legacy's value and receipt.

Intangible income is only included in the statement of financial activities if the charity would otherwise have to purchase that which has been donated. The valuation of intangible income is undertaken by the trustees. The charity relies on the continuing voluntary commitment of the trustees and other volunteers.

Investment assets and income

Investments have been included in the accounts at market value. Gains and losses on disposal and revaluation in the year are charged or credited to the statement of financial activities (sofa). Investment income is included in the sofa in the year in which it is receivable.

Netting off of income and expenditure

Fundraising income is shown net of associated costs for small fundraising events and the cost of the centre's shop.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

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

Hydrotherapy pool	20% reducing balance
Fixtures and fittings	20% reducing balance
Minibus	20% reducing balance
Leasehold improvements	20% reducing balance
Chambers	20% reducing balance

BEDFORDSHIRE AND NORTHAMPTONSHIRE MULTIPLE SCLEROSIS THERAPY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2013

1. ACCOUNTING POLICIES *(continued)*

Stocks

Stocks have been valued by the trustees at the lower of cost and net realisable value.

Capitalisation of assets

Under the terms of the lease agreement with Bedford Borough Council the centre building will revert to being the property of Bedford Borough Council at the end of the lease in 2045. The value of the building is estimated to be in the region of £750,000. Prior to 1998 all capital expenditure was written off, but since 1998 the company's policy is to capitalise leasehold improvements.

Small items of expenditure have been charged as resources expended.

Fund accounting

The charity's unrestricted reserves consist of general reserves which the charity may use for its purposes, at its discretion and these may include reserves which have been designated by the trustees to meet future commitments.

Restricted reserves are those where the donor has imposed restrictions on the use of the funds which are legally binding.

Cost allocation

Allocation of resources expended has been made on the following basis:

Costs have been directly allocated to appropriate expenditure headings where appropriate.

Indirect costs and support costs have been allocated in the following proportion:

Therapies	70%
Hyperbaric therapy	10%
Day care	10%
Fundraising, publicity	5%
Governance	5%

Reserves policy

The reserves policy of the charitable company is to endeavour to hold funding equating to 12 months running costs in order to preserve the use of the Therapy Centre. Where donations received are in excess of targets for specific fundraising items, small excesses arising will be transferred to the general fund, once the donors obligations have been satisfied.

BEDFORDSHIRE AND NORTHAMPTONSHIRE MULTIPLE SCLEROSIS THERAPY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2013

2. VOLUNTARY INCOME

	Unrestricted Funds £	Restricted Funds £	Total Funds 2013 £	Total Funds 2012 £
Donations and gifts				
Donations and gifts	152,439	19,410	171,849	134,273
Grants receivable				
Sundry grants	4,890	—	4,890	19,468
	<u>157,329</u>	<u>19,410</u>	<u>176,739</u>	<u>153,741</u>

3. 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.

	Events £	Charity bazaar £	Total £
Income	77,130	21,753	98,883
Expenditure	8,566	12,243	20,809
	-----	-----	-----
Net income	68,564	9,510	78,074
	-----	-----	-----

4. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2013 £	Total Funds 2012 £
Income from UK listed investments	3,196	3,196	2,921
Income from non-UK listed investments	2,399	2,399	3,483
Bank interest receivable	3,773	3,773	3,343
Investment income other UK investments	184	184	166
	<u>9,552</u>	<u>9,552</u>	<u>9,913</u>

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Total Funds 2013 £	Total Funds 2012 £
Members donations	79,203	79,203	66,645
Daycare income	5,885	5,885	6,610
Charity Bazaar	9,510	9,510	6,013
Fundraising events	68,564	68,564	53,848
	<u>163,162</u>	<u>163,162</u>	<u>133,116</u>

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

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2013

6. OTHER INCOMING RESOURCES

	Unrestricted Funds	Total Funds 2013	Total Funds 2012
	£	£	£
Other income	<u>5,622</u>	<u>5,622</u>	<u>9,865</u>

7. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds	Restricted Funds	Total Funds 2013	Total Funds 2012
	£	£	£	£
Therapies	<u>218,536</u>	—	<u>218,536</u>	211,349
Hyperbaric Therapy	<u>14,727</u>	—	<u>14,727</u>	12,855
Day Care	<u>29,584</u>	—	<u>29,584</u>	29,271
Fundraising and Publicity	<u>14,361</u>	—	<u>14,361</u>	14,335
Support costs	<u>71,666</u>	<u>13,220</u>	<u>84,886</u>	88,026
	<u>348,874</u>	<u>13,220</u>	<u>362,094</u>	<u>355,836</u>

8. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly	Support costs	Total Funds 2013	Total Funds 2012
	£	£	£	£
Therapies	<u>218,536</u>	<u>65,065</u>	<u>283,601</u>	278,693
Hyperbaric Therapy	<u>14,727</u>	<u>7,929</u>	<u>22,656</u>	21,127
Day Care	<u>29,584</u>	<u>7,929</u>	<u>37,513</u>	37,543
Fundraising and Publicity	<u>14,361</u>	<u>3,963</u>	<u>18,324</u>	18,473
	<u>277,208</u>	<u>84,886</u>	<u>362,094</u>	<u>355,836</u>

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

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2013

9. GOVERNANCE COSTS

	Unrestricted Funds	Restricted Funds	Total Funds 2013	Total Funds 2012
Salaries and wages	2,406	—	2,406	2,395
Employer's NIC	204	—	204	205
Rates and water	485	—	485	237
Light and heat	744	—	744	639
Audit fees	3,894	—	3,894	4,122
Insurances	281	—	281	267
Repairs and maintenance	1,416	—	1,416	1,818
Bank charges	15	—	15	2
National Therapy Centres subscription	630	—	630	630
Depreciation	433	696	1,129	1,268
Printing and stationery	156	—	156	360
Investment management fees	240	—	240	240
Telephone and post	188	—	188	164
Miscellaneous	225	—	225	345
	<u>11,317</u>	<u>696</u>	<u>12,013</u>	<u>12,692</u>

10. OTHER RESOURCES EXPENDED

	Unrestricted Funds	Total Funds 2013	Total Funds 2012
Losses on disposal of tangible fixed assets for charity's own use	266	266	113
Profit on disposal of investments	(889)	(889)	(96)
	<u>(623)</u>	<u>(623)</u>	<u>17</u>

11. ANALYSIS OF SUPPORT COSTS

	Therapies	Hyperbaric Therapy	Day Care
Premises	27,935	3,992	3,990
Bank charges	32	4	5
Depreciation	15,801	2,256	2,257
Insurance	3,939	563	563
Motor vehicle expenses	9,564	—	—
Telephone & postage	2,636	377	376
Printing & Stationery	2,187	313	313
Miscellaneous	2,971	424	425
	<u>65,065</u>	<u>7,929</u>	<u>7,929</u>

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

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2013

11. ANALYSIS OF SUPPORT COSTS *(continued)*

	Fundraising and Publicity	Total 2013	Total 2012
	£	£	£
Premises	1,995	<u>37,912</u>	37,835
Bank charges	2	43	40
Depreciation	1,129	21,443	24,082
Insurance	281	5,346	5,065
Motor vehicle expenses	—	9,564	9,431
Telephone & postage	188	3,577	3,108
Printing & Stationery	156	2,969	2,165
Miscellaneous	212	4,032	6,297
	<u>3,963</u>	<u>84,886</u>	<u>88,023</u>

12. NET OUTGOING RESOURCES FOR THE YEAR

This is stated after charging:

	2013	2012
	£	£
Depreciation	22,572	25,353
Auditors' fees	<u>3,894</u>	<u>4,122</u>

13. FUND TRANSFERS

During the year funds totalling £3,209 (2012 - £36,745) were transferred from the restricted fund to the unrestricted fund, being the reallocation of funds which were no longer restricted.

14. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2013	2012
	£	£
Wages and salaries	171,174	167,584
Social security costs	14,389	13,943
	<u>185,563</u>	<u>181,527</u>

BEDFORDSHIRE AND NORTHAMPTONSHIRE MULTIPLE SCLEROSIS THERAPY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2013

14. STAFF COSTS AND EMOLUMENTS *(continued)*

Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2013	2012
	No	No
Number of Physiotherapists	2	1
Number of Daycare assistants	2	3
Number of Professional staff	1	1
Number of Management staff	1	2
Number of Other staff - Fundraiser (1) cleaner (1) minibus driver (1)	3	3
	<hr/>	<hr/>
	9	10

No employee received remuneration of more than £60,000 during the year (2012 - Nil).

15. TANGIBLE FIXED ASSETS

	Chambers	Hydropool	Fixtures & Fittings	Minibus	Leasehold improveme nts	Total
	£	£	£	£	£	£
COST						
At 1 Jan 2013	<u>66,392</u>	<u>106,582</u>	<u>186,257</u>	<u>39,395</u>	<u>174,193</u>	<u>572,819</u>
Additions	—	—	18,533	—	—	18,533
Disposals	—	—	(3,030)	—	—	(3,030)
At 31 Dec 2013	<u>66,392</u>	<u>106,582</u>	<u>201,760</u>	<u>39,395</u>	<u>174,193</u>	<u>588,322</u>
DEPRECIATION						
At 1 Jan 2013	<u>63,802</u>	<u>102,832</u>	<u>141,840</u>	<u>14,602</u>	<u>144,308</u>	<u>467,384</u>
Charge for the year	519	750	10,368	4,959	5,976	22,572
On disposals	—	—	(2,764)	—	—	(2,764)
At 31 Dec 2013	<u>64,321</u>	<u>103,582</u>	<u>149,444</u>	<u>19,561</u>	<u>150,284</u>	<u>487,192</u>
NET BOOK VALUE						
At 31 Dec 2013	<u>2,071</u>	<u>3,000</u>	<u>52,316</u>	<u>19,834</u>	<u>23,909</u>	<u>101,130</u>
At 31 Dec 2012	<u>2,590</u>	<u>3,750</u>	<u>44,417</u>	<u>24,793</u>	<u>29,885</u>	<u>105,435</u>

BEDFORDSHIRE AND NORTHAMPTONSHIRE MULTIPLE SCLEROSIS THERAPY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2013

16. INVESTMENTS

Movement in market value

	2013	2012
	£	£
Market value at 1 Jan 2013	188,705	216,392
Acquisitions at cost	35,432	27,102
Disposals at opening book value	(28,111)	(63,904)
Net gains on revaluations in the year ended 31 December 2013	5,984	9,115
Market value at 31 Dec 2013	<u>202,010</u>	<u>188,705</u>
Historical cost at 31 Dec 2013	<u>150,400</u>	<u>143,319</u>

Analysis of investments at 31 Dec 2013 between funds

	Unrestricted Funds	Restricted Funds	Total Funds 2013	Total Funds 2012
	£	£	£	£
Listed investments				
UK Quoted fixed interest				
Securities	31,179	-	31,179	42,845
Non-UK Quoted fixed interest Securities	14,271	-	14,271	37,018
UK quoted shares	69,562	-	69,562	56,023
	<u>115,012</u>	<u>-</u>	<u>115,012</u>	<u>135,886</u>
Other investments				
Overseas Index Linked Securities	22,275	-	22,275	25,445
Other UK Investments	15,192	-	15,192	13,035
UK Cash held as part of Portfolio	49,531	-	49,531	14,339
	<u>86,998</u>	<u>-</u>	<u>86,998</u>	<u>52,819</u>
	<u>202,010</u>	<u>-</u>	<u>202,010</u>	<u>188,705</u>

Investments held at 31 December which are over 5% of portfolio by value are:

	Market Value £
Government 4%stock	31,179
JP Morgan Flem Merc	23,235
Lowland Inv. Co.	22,131
Murray International	24,196
C G Portfolio Fund	22,275
Euro Inv Bank 6.25%	14,271
Nucleus Funds unit trust	15,192

BEDFORDSHIRE AND NORTHAMPTONSHIRE MULTIPLE SCLEROSIS THERAPY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2013

16. INVESTMENTS *(continued)*

Listed investments

Listed investments having a net book value of £100,868 (2012 - £128,979) are held by the charity and had a market value of £152,479 at the end of the year (2012 - £174,366).

17. STOCKS

	2013	2012
	£	£
Stock	<u>3,809</u>	<u>3,305</u>

18. DEBTORS

	2013	2012
	£	£
Prepayments	<u>16,921</u>	<u>14,587</u>

19. CREDITORS: Amounts falling due within one year

	2013	2012
	£	£
Trade creditors	48	48
Accruals	<u>8,858</u>	<u>5,333</u>
	<u>8,906</u>	<u>5,381</u>

20. RESTRICTED INCOME FUNDS

	Balance at 1 Jan 2013	Incoming resources	Outgoing resources	Transfers	Balance at 31 Dec 2013
	£	£	£	£	£
Restricted Building & Special Project Fund	<u>62,683</u>	<u>19,410</u>	<u>(13,916)</u>	<u>(3,209)</u>	<u>64,968</u>

BEDFORDSHIRE AND NORTHAMPTONSHIRE MULTIPLE SCLEROSIS THERAPY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2013

21. UNRESTRICTED INCOME FUNDS

	Balance at 1 Jan 2013 £	Incoming resources £	Outgoing resources and transfers £	Gains and losses £	Balance at 31 Dec 2013 £
Orthotics Clinic	4,000	—	—	—	4,000
Neuro Rehab					
Consultant	6,000	—	—	—	6,000
Physiotherapy	5,000	—	—	—	5,000
General Funds	478,659	335,665	(356,359)	6,224	464,189
	<u>493,659</u>	<u>335,665</u>	<u>(356,359)</u>	<u>6,224</u>	<u>479,189</u>

22. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets £	Investments £	Net current assets £	Total £
Restricted Income Funds:				
Restricted Building & Special Project Fund	61,968	—	3,000	64,968
Unrestricted Income Funds	39,162	202,010	238,017	479,189
Total Funds	<u>101,130</u>	<u>202,010</u>	<u>241,017</u>	<u>544,157</u>

23. RELATED PARTY TRANSACTIONS

The charitable company was under the control of the Executive Committee as listed on page 1.

No transactions with related parties were undertaken such as are required to be disclosed under the FRSSE.

24. COMPANY LIMITED BY GUARANTEE

The charitable company, not having share capital, is limited by guarantee from the members of Bedfordshire and Northamptonshire Multiple Sclerosis Therapy Centre Limited.

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

MANAGEMENT INFORMATION

YEAR ENDED 31 DECEMBER 2013

**The following pages do not form part of the statutory financial statements
which are the subject of the independent auditor's report on pages 7 to 8.**

**BEDFORDSHIRE AND NORTHAMPTONSHIRE MULTIPLE
SCLEROSIS THERAPY CENTRE LIMITED
DETAILED INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31 DECEMBER 2013**

	2013	2012
	£	£
Donations and gifts	171,849	134,273
Investment income	5,779	6,570
Grants receivable	4,890	24,468
Bank interest receivable	3,773	3,343
Other income	5,622	4,864
Members donations	79,203	66,645
Day care	5,885	6,610
Charity shop	9,510	6,013
Fundraising events	68,564	53,848
Unrealised (loss)/gain on investments	6,224	9,355
TOTAL INCOME	361,299	315,989
DIRECT COSTS:		
Wages and salaries	185,563	181,527
Therapists and other professional fees	73,335	69,713
Oxygen treatment costs	9,510	7,655
Physio and orthotics equipment	10,569	10,656
Daycare expenses	841	859
Insurance, licences and subscriptions	5,627	5,332
National Therapy Centres subscription	630	630
Minibus expenses	9,564	9,432
Investment management fees	240	240
Accountancy and audit fees	3,894	4,122
	299,773	290,166
INDIRECT COSTS:		
Light and heat	14,876	12,774
Printing and stationery	3,125	2,525
Telephone and postage	3,765	3,272
Repairs and maintenance	15,977	23,054
Water rates	1,190	946
General rates	8,514	3,753
Bank charges	58	44
Miscellaneous	4,257	6,641
Depreciation	22,572	25,352
Losses on disposal of fixed assets	266	113
(Profit)/losses on disposal of investments	(889)	(96)
	73,711	78,378
TOTAL EXPENDITURE	373,484	368,544
NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR	(12,185)	(52,555)