

Charity Registration No. 701138

Company Registration No. 2320258 (England and Wales)

MIDDLESBROUGH MS THERAPY CENTRE LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

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FOR THE YEAR ENDED 31 DECEMBER 2011
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
MIDDLESBROUGH MS THERAPY CENTRE LIMITED

Companies Registration No. 3330528 (England and Wales)

Charity Registration No. 104438

MIDDLESBROUGH MS THERAPY CENTRE LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr A Riddiough
Mrs E Holmes
Mrs J Race
Mrs B Rankin
Mrs J Jenkins
Mrs C Grimston
Mr M Coulson
Mrs W Jones
Mrs J Bentley

Charity number

701138

Company number

2320258

Registered office

Unit B1
Stadium Court
Wallis Road
Skippers Lane Industrial Estate
Middlesbrough
TS6 6JB

Independent examiner

Baldwins (Guisborough) Limited
New Garth House
Upper Garth Gardens
Guisborough
TS14 6HA

MIDDLESBROUGH MS THERAPY CENTRE LIMITED

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MIDDLESBROUGH MS THERAPY CENTRE LIMITED

TRUSTEES REPORT REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2017

The trustees present their report and accounts for the year ended 31 December 2017.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity'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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The charity's objects are to give aid to sufferers of Multiple Sclerosis by whatever means are available. The trustees have considered the guidance issued by the Charity Commission on public benefit when reviewing its objects and activities. The principal activity of the company is the running of a treatment centre offering therapy, counselling and support to sufferers of Multiple Sclerosis.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

During the year we have continued to help people with MS, their families and carers. This is achieved through the variety of services from oxygen therapy and reflexology to counselling, which we provide from our centre.

Financial review

The company's statement of financial activities showed a surplus of £19197 (2016: surplus £7638) which has increased the reserves balance from £52323 to £71520. The trustees continue to pursue sources of funding and keep a close eye on costs and are confident that the charity can continue.

The Management Committee consider it prudent to maintain free reserves equivalent to approximately six months operating costs (around £20000 at current levels), and for future building or removal costs. Free reserves comprise these unrestricted reserves which are not designated or tied up in fixed assets. At 31st December 2017, free reserves amounted to £71286, which more than meets this target. However, the trustees do not feel that this is excessive, given the general difficulties on obtaining funding and the need to provide for any unexpected costs.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is a company limited by guarantee incorporated on 22nd November 1988. It is governed by its memorandum and articles of association. It was registered as a charity on 7th February 1989. On 2nd May 2012, the charity changed its name from Cleveland Friends of ARMS Limited to Middlesbrough M S Therapy Centre Limited.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Mr A Riddiough
Mrs E Holmes
Mrs J Race
Mrs B Rankin
Mrs J Jenkins
Mrs C Grimston
Mr M Coulson
Mrs W Jones
Mrs J Bentley

MIDDLESBROUGH MS THERAPY CENTRE LIMITED

TRUSTEES REPORT REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2017

The directors of the company are also the charity trustees for the purposes of charity law and under the company's articles are known as members of the management committee. Trustees are recruited from its members who comprise service users and their friends and family, who have an interest in the charity's objectives.

Trustee Induction and Training

All new trustees are aware of the charity's activities through their previous involvement. Potential trustees are provided with copies of the memorandum and articles of association and most recent accounts and financial figures before joining the committee. All trustees are encouraged to attend such external courses as are relevant to their role and are provided with relevant publications which help them keep up to date with changes in legislation.

The Trustees Report report was approved by the Board of Trustees.

A handwritten signature in black ink, appearing to read 'A Riddiough', with a stylized, looping flourish at the end.

Mr A Riddiough

Dated: 22 May 2018

MIDDLESBROUGH MS THERAPY CENTRE LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF MIDDLESBROUGH MS THERAPY CENTRE LIMITED

I report to the trustees on my examination of the accounts of Middlesbrough MS Therapy Centre Limited (the charity) for the year ended 31 December 2017.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the charity 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 charity's accounts 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

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

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


J Gresham FCCA
Baldwins (Guisborough) Limited

New Garth House
Upper Garth Gardens
Guisborough
TS14 6HA

Dated: 25 May 2018

MIDDLESBROUGH MS THERAPY CENTRE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2017

	Notes	2017 £	2016 £
<u>Income from:</u>			
Donations and legacies	3	32,818	23,123
Charitable activities	4	383	633
Other trading activities	5	25,437	23,177
Investments	6	6	14
		<hr/>	<hr/>
Total income		58,644	46,947
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	7	39,447	39,309
		<hr/>	<hr/>
Net income for the year/ Net movement in funds		19,197	7,638
Fund balances at 1 January 2017		52,323	44,685
		<hr/>	<hr/>
Fund balances at 31 December 2017		71,520	52,323
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

MIDDLESBROUGH MS THERAPY CENTRE LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2017

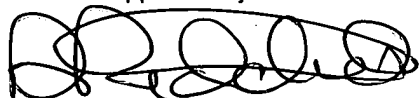
	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	10		234		225
Current assets					
Stocks	12	70		255	
Debtors	13	752		801	
Cash at bank and in hand		72,544		52,918	
		<u>73,366</u>		<u>53,974</u>	
Creditors: amounts falling due within one year	14	<u>(2,080)</u>		<u>(1,876)</u>	
Net current assets			71,286		52,098
Total assets less current liabilities			<u>71,520</u>		<u>52,323</u>
Income funds					
Unrestricted funds			71,520		52,323
			<u>71,520</u>		<u>52,323</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 2017. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

The Trustees Report responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

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

The accounts were approved by the Trustees on 22 May 2018



Mr A Riddiough
Trustee

Company Registration No. 2320258

MIDDLESBROUGH MS THERAPY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies

Charity information

Middlesbrough MS Therapy Centre Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Unit B1, Stadium Court, Wallis Road, Skippers Lane Industrial Estate, Middlesbrough, TS6 6JB.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity'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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

MIDDLESBROUGH MS THERAPY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies

(Continued)

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	33% per annum
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/(expenditure) for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

MIDDLESBROUGH MS THERAPY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.7 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	2017	2016
	£	£
Donations and gifts	32,818	23,123

MIDDLESBROUGH MS THERAPY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

4 Charitable activities

	2017	2016
	£	£
Sales within charitable activities	383	633

5 Other trading activities

	2017	2016
	£	£
Membership subscriptions and sponsorships which are in substance a payment for goods and services	1,440	1,640
Fundraising events	18,047	11,282
Trading activity income: NHS Dive Income	5,950	10,255
Other trading activities	25,437	23,177

6 Investments

	2017	2016
	£	£
Interest receivable	6	14

MIDDLESBROUGH MS THERAPY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

7 Charitable activities

	Medical Costs £	Support Costs £	Other Costs £	Total 2017 £	Total 2016 £
Staff costs	10,799	-	1,800	12,599	12,500
Depreciation and impairment	116	-	-	116	1,111
Professional Assistance	11,035	-	-	11,035	9,546
Oxygen	4,601	-	-	4,601	4,034
Equipment Maintenance	1,906	-	-	1,906	2,990
Cost of Goods Sold	185	-	-	185	703
General Office	-	4,271	-	4,271	4,100
Rent, Insurance etc	-	2,373	-	2,373	2,361
Website Costs	-	250	-	250	25
Public Fundraising	-	1,025	-	1,025	900
Accountancy	-	-	716	716	706
Payroll Processing	-	-	312	312	312
Companies House Fees	-	-	13	13	13
Bank Charges	-	-	45	45	8
	<u>28,642</u>	<u>7,919</u>	<u>2,886</u>	<u>39,447</u>	<u>39,309</u>
	<u>28,642</u>	<u>7,919</u>	<u>2,886</u>	<u>39,447</u>	<u>39,309</u>
Analysis by fund					
Unrestricted funds	<u>28,642</u>	<u>7,919</u>	<u>2,886</u>	<u>39,447</u>	
	<u>28,642</u>	<u>7,919</u>	<u>2,886</u>	<u>39,447</u>	
For the year ended 31 December 2016					
Unrestricted funds	<u>29,173</u>	<u>7,297</u>	<u>2,839</u>		<u>39,309</u>
	<u>29,173</u>	<u>7,297</u>	<u>2,839</u>		<u>39,309</u>

8 Trustees

The charity has been given permission to employ and remunerate one of its trustees in his role as centre manager. The Charity Commission permission is dated 7th December 2009. The trustee concerned is Mr A Riddiough and the total paid to him in the year was £12000 plus £600 pension contributions (2016 : £12000 plus £500 pension contributions).

MIDDLESBROUGH MS THERAPY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

9 Employees

Number of employees

The average monthly number employees during the year was:

	2017 Number	2016 Number
Centre Manager	1	1

Employment costs

	2017 £	2016 £
Wages and salaries	11,999	12,000
Other pension costs	600	500
	12,599	12,500

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

10 Tangible fixed assets

	Plant and equipment £
Cost	
At 1 January 2017	40,694
Additions	125
At 31 December 2017	40,819
Depreciation and impairment	
At 1 January 2017	40,469
Depreciation charged in the year	116
At 31 December 2017	40,585
Carrying amount	
At 31 December 2017	234
At 31 December 2016	225

11 Financial instruments

	2017 £	2016 £
Carrying amount of financial liabilities		
Measured at amortised cost	2,080	1,876

MIDDLESBROUGH MS THERAPY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

12	Stocks	2017	2016
		£	£
	Raw materials and consumables	70	255
		<u>70</u>	<u>255</u>
13	Debtors	2017	2016
		£	£
	Amounts falling due within one year:		
	Prepayments and accrued income	752	801
		<u>752</u>	<u>801</u>
14	Creditors: amounts falling due within one year	2017	2016
		£	£
	Other creditors	90	90
	Accruals and deferred income	1,990	1,786
		<u>2,080</u>	<u>1,876</u>
