

REGISTERED COMPANY NUMBER: 02808298 (England and Wales)

REGISTERED CHARITY NUMBER: SC043250 (Scotland)

REGISTERED CHARITY NUMBER: 1031690

Report of the Trustees and

Unaudited Financial Statements for the Year Ended 31 December 2020

for

Multiple Sclerosis National Therapy

Centres Limited

Nordens
The Retreat
406 Roding Lane South
Woodford Green
Essex
IG8 8EY

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for the Year Ended 31 December 2020

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Multiple Sclerosis National Therapy
Centres Limited

Report of the Trustees
for the Year Ended 31 December 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of 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).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02808298 (England and Wales)

Registered Charity number

1031690

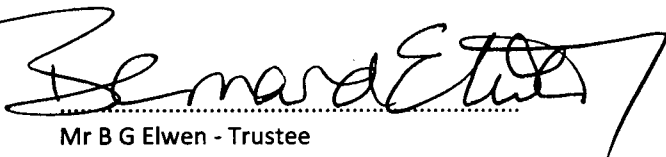
Registered office

26c Napier Road
Luton
LU1 1RF

Trustees

Ms A Barnard - Life/business Coach and Reiki Therapist
Ms L M Clarke - Retired
Ms R J Eliot - Director
Mr B G Elwen - Retired
Ms L Little - Chief Executive Officer (appointed 13.7.20)
Ms Y McAngus - Retired
Mr B Simpson - Retired
Mr P D Spaven - Retired (appointed 13.7.20)
Mr F D Sudlow - Retired
Dr M S Wilbourn - GP/GP Assessor

Approved by order of the board of trustees on 21/09/2021 and signed on its behalf by:



Mr B G Elwen - Trustee

Multiple Sclerosis National Therapy
Centres Limited

Statement of Financial Activities
for the Year Ended 31 December 2020

	Notes	Unrestricted fund £	Restricted fund £	31.12.20 Total funds £	31.12.19 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		23,083	-	23,083	50,189
Charitable activities					
London Marathon		-	-	-	7,613
Prudential Ride London		-	-	-	2,202
Investment income	2	<u>10,682</u>	<u>-</u>	<u>10,682</u>	<u>13,303</u>
Total		33,765	-	33,765	73,307
EXPENDITURE ON					
Raising funds		(2,277)	-	(2,277)	62,090
Charitable activities					
London Marathon		-	-	-	5,760
Other (see page 10 below)		<u>56,961</u>	<u>-</u>	<u>56,961</u>	<u>23,125</u>
Total		54,684	-	54,684	90,975
Net gains/(losses) on investments		<u>(8,104)</u>	<u>-</u>	<u>(8,104)</u>	<u>-</u>
NET INCOME/(EXPENDITURE)		(29,023)	-	(29,023)	(17,668)
RECONCILIATION OF FUNDS					
Total funds brought forward		302,304	-	302,304	319,972
TOTAL FUNDS CARRIED FORWARD		<u>273,281</u>	<u>-</u>	<u>273,281</u>	<u>302,304</u>

The notes form part of these financial statements

Multiple Sclerosis National Therapy
Centres Limited

Balance Sheet
31 December 2020

	Notes	Unrestricted fund £	Restricted fund £	31.12.20 Total funds £	31.12.19 Total funds £
FIXED ASSETS					
Social investments	5	218,926	-	218,926	227,030
CURRENT ASSETS					
Debtors	6	6,140	-	6,140	6,040
Cash at bank		<u>55,468</u>	-	<u>55,468</u>	<u>70,615</u>
		61,608	-	61,608	76,655
CREDITORS					
Amounts falling due within one year	7	<u>(7,253)</u>	-	<u>(7,253)</u>	<u>(1,381)</u>
NET CURRENT ASSETS		<u>54,355</u>	-	<u>54,355</u>	<u>75,274</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>273,281</u>	-	<u>273,281</u>	<u>302,304</u>
NET ASSETS		<u>273,281</u>	-	<u>273,281</u>	<u>302,304</u>
FUNDS	8				
Unrestricted funds				<u>273,281</u>	<u>302,304</u>
TOTAL FUNDS				<u>273,281</u>	<u>302,304</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 financial statements, so far as applicable to the charitable company.

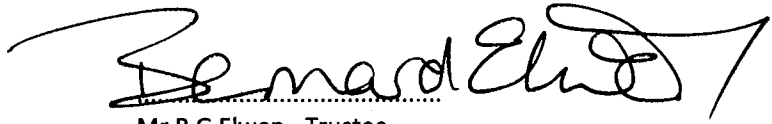
The notes form part of these financial statements

Multiple Sclerosis National Therapy
Centres Limited

Balance Sheet - continued
31 December 2020

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

The financial statements were approved by the Board of Trustees and authorised for issue on 21/09/2021 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'B G Elwen', written over a dotted line.

Mr B G Elwen - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Raising funds

During the year a negative balance has arisen within fundraising expenses. This is due to the fact that a refund of £7,920 was received in relation to an expense incurred for the London Marathon in the year ending 31st December 2019.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	31.12.20	31.12.19
	£	£
Interest receivable - trading	<u>10,682</u>	<u>13,303</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 31 DECEMBER 2019

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	50,189	-	50,189
Charitable activities			
London Marathon			
	7,613	-	7,613
Prudential Ride London			
	2,202	-	2,202
Investment income	<u>13,303</u>	<u>-</u>	<u>13,303</u>
Total	73,307	-	73,307
EXPENDITURE ON			
Raising funds	62,090	-	62,090
Charitable activities			
London Marathon			
	5,760	-	5,760
Other	<u>23,125</u>	<u>-</u>	<u>23,125</u>
Total	90,975	-	90,975
NET INCOME/(EXPENDITURE)	(17,668)	-	(17,668)
RECONCILIATION OF FUNDS			
Total funds brought forward	319,972	-	319,972
TOTAL FUNDS CARRIED FORWARD	<u><u>302,304</u></u>	<u><u>-</u></u>	<u><u>302,304</u></u>

5. SOCIAL INVESTMENTS

	Other investments £
MARKET VALUE	
At 1 January 2020 and 31 December 2020	<u>264,760</u>
PROVISIONS	
At 1 January 2020	37,730
Revaluation adjustments	<u>8,104</u>
At 31 December 2020	<u>45,834</u>
NET BOOK VALUE	
At 31 December 2020	<u>218,926</u>
At 31 December 2019	<u>227,030</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20 £	31.12.19 £
Trade debtors	200	100
Prepayments	<u>5,940</u>	<u>5,940</u>
	<u>6,140</u>	<u>6,040</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20 £	31.12.19 £
Trade creditors	5,813	1
Accruals and deferred income	<u>1,440</u>	<u>1,380</u>
	<u>7,253</u>	<u>1,381</u>

8. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	302,304	(29,023)	273,281
TOTAL FUNDS	<u>302,304</u>	<u>(29,023)</u>	<u>273,281</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

8. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	33,765	(54,684)	(8,104)	(29,023)
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>33,765</u>	<u>(54,684)</u>	<u>(8,104)</u>	<u>(29,023)</u>

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
Unrestricted funds			
General fund	319,972	(17,668)	302,304
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>319,972</u>	<u>(17,668)</u>	<u>302,304</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	73,307	(90,975)	(17,668)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>73,307</u>	<u>(90,975)</u>	<u>(17,668)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	319,972	(46,691)	273,281
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>319,972</u>	<u>(46,691)</u>	<u>273,281</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

8. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	107,072	(145,659)	(8,104)	(46,691)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>107,072</u>	<u>(145,659)</u>	<u>(8,104)</u>	<u>(46,691)</u>

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.

Multiple Sclerosis National Therapy
Centres Limited

Detailed Statement of Financial Activities
for the Year Ended 31 December 2020

	31.12.20	31.12.19
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	-	(1)
Donations	16,033	43,090
Subscriptions	<u>7,050</u>	<u>7,100</u>
	23,083	50,189
Investment income		
Interest receivable - trading	10,682	13,303
Charitable activities		
Grants	<u>-</u>	<u>9,815</u>
Total incoming resources	33,765	73,307
EXPENDITURE		
Raising donations and legacies		
Fundraising and Publicity	(2,277)	62,090
Charitable activities		
Sundries	-	5,760
Other		
General admin costs	11,669	-
Support costs		
Governance costs		
Accountancy and legal fees	1,440	23,125
Consultancy fees	22,140	-
Salaries	9,295	-
Telephone and internet costs	7,733	-
Computer costs	<u>4,684</u>	<u>-</u>
	<u>45,292</u>	<u>23,125</u>
Total resources expended	<u>54,684</u>	<u>90,975</u>
Net expenditure before gains and losses	(20,919)	(17,668)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>(8,104)</u>	<u>-</u>
Net expenditure	<u>(29,023)</u>	<u>(17,668)</u>

This page does not form part of the statutory financial statements