

The West of England M S Therapy Centre Ltd (Limited by Guarantee)
Company Registration Number: 02312916
Charity Number: 801155

The West of England M S Therapy Centre Ltd
UNAUDITED FINANCIAL STATEMENTS
Year-End 31 December 2023

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Officers and Professional Advisers

Year ended 31 December 2023

Trustees

Mr Geoffrey Mayell– Chairman
Mr Steve Cocks
Mrs Caroline Blake-Symes
Mr Mark Whitehouse
Mr Roger Forbes
Mr Charles Edis
Mr David Grant

Company Secretary/Registered office

Mr Charles Edis
Bradbury House Clinic
Wheatfield Drive
Bradley Stoke
Bristol
South Gloucestershire
BS32 9DB
United Kingdom

Accountant

David Seabright Co Ltd
Adam Kelly B.A. (Hons) F.C.C.A
Barley Wood Stables
Long Lane
Wrington
Bristol
BS40 5SA
United Kingdom

Trustees Report

Report from the Chair of Trustees

2023 has been a year of challenges, yet much has been achieved as we continue to seek to futureproof the Centre for the years to come. In many respects, it has been a very significant year for us, and I am extremely excited and very optimistic about 2024.

2023 proved to be a year of opportunity, staff stretch meant that we could not be as ambitious as we would have chosen to be, but it has given us a window to review many aspects of the Centre's operation and critically analyse how we prepare for the future.

During this time of stretch, our existing services have continued unabated. Our hyperbaric oxygen therapy team, our physiotherapy team and our reception and facilities members have all stepped up to the challenge. The Centre has been able to sustain and grow our services. We continue to introduce and offer a wide range of complementary therapies. A much-reduced fundraising team has achieved some remarkable success and in terms of facilities, several key initiatives have reduced our costs and sought to leverage some excellent incremental income through room hire.

We have put continued focus on our social media reach by improving our website and our IT capability. Many of our staff, volunteers and Trustees have continued to build and strengthen relationships with our many supporters both financially and socially.

The last quarter of 2023 was an extremely busy time for the Centre, as we sought to implement many of the changes that were needed to improve the overall offer. This ranged from support for fundraising, admin stretch, cost optimisation and quantifying exactly what our members wanted from our café and how best to operate the facility for the benefit of everyone.

The immediate years ahead will continue to pose challenges for charities, given the pressure upon funding across the sector. This combined with increasing costs in all areas will exacerbate the situation. It is therefore vital that we recognise this ever-changing environment and place ourselves in the best possible position to meet these challenges and take the necessary steps for us to both grow and maintain sustainability.

The most important asset the Centre has is its people, both staff and volunteers. Several new staff members have recently joined the Brightwell team. Every appointment represents our need to meet those challenges, we have taken the opportunity to strengthen our admin team with the appointment of a Centre Administrator, we have two additional team members supporting our fantastic fundraising team and we have appointed a Café Coordinator.

As the year progresses we will continue to look at how we can make improvements, whether that be to review all of our supplier contracts, ensuring we deliver the very best value for money for our members, developing the café offering to its maximum potential, taking every opportunity to develop additional therapy offerings, looking at ways to maximise the operation of our hyperbaric oxygen therapy and physiotherapy departments so that we meet the ongoing needs of all of our service users.

Finally, and significantly, I would like to acknowledge the huge contribution that all our volunteers make to this wonderful charity, we simply could not operate without them.

Report from the Trustees

As stated in the Chairman's report the Charity continues to grow despite the many challenges that it faces.

The overall results show a small loss of £1,939.

The Charity has endeavoured to fully optimise the use of its financial resources to achieve its charitable aims by assisting and supporting local people with debilitating neurological conditions.

There have been a number of challenges in operating and maintaining the premises, as the building is now over 10 years old. Some equipment therefore requires refurbishment or replacement. A simple example would be the gas boiler for hot water and underfloor heating at a cost of £8K in April 2023. The new boiler is however more efficient and less expensive to operate.

The Cost-of-Living crisis coupled with higher inflation has meant that many costs are on the increase, over which we have very little control.

The Trustees, in tandem with the management team are working very hard to ensure that every effort is made to ensure the overall environment that we operate in is as sustainable as possible.

The Trustees are pleased to report that a further investment has been made to achieve a green energy target. With considerable financial assistance from Solarsense, a leading local installer of Solar PV panels and batteries, the Charity had added a further 16kw of generation capacity to the roof of the building, making a total peak capacity of 46kw.

This, coupled with the installation of 3 Tesla batteries, means that the Charity will almost be self-sufficient in electricity production during the months of March to October. The installation also allows for cheaper night-time energy from the grid in the winter months, so that the batteries are fully charged for the start of the next day. This will help reduce the use of more expensive day-time energy.

The Charity has been protected from the hikes in general energy prices until 2025, but fully expects significant increases in energy costs in that year. The Solar investment will help to mitigate the anticipated increase in rates and help to futureproof the Charity.

The Charity has also fully equipped its Cafe with the required electrical appliances, with support from several donors.

The Cafe is now fully operational and we anticipate that our service users and local community will be able to take full advantage of this welcoming environment.

The fundraising team continues to work tirelessly to ensure that the Charity meets its overall aims.

Charitable reserves therefore remain stable.

Year End 31 December 2023

The Trustees present their report and the unaudited financial statements of the company for the year ended 31 December 2023.

Trustees

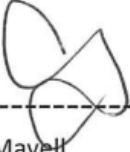
The Trustees who served the company during the year were as follows:


Mr Geoffrey Mayell (Chairman)
Mr Mark Whitehouse
Mr Roger Forbes
Mr Charles Edis
Mr Steve Cocks
Mrs Caroline Blake-Symes
Mr David Grant

Small Company Provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

This report was approved by the board of directors on 28th March 2024 and signed on behalf of the board by:



Mr G Mayell
Director

Mr S Cocks
Director

Report to the Board of Trustees

Report to the Board of Trustees on the preparation of the unaudited statutory financial statements of The West of England M S Therapy Centre Ltd (Limited by Guarantee) Charity Number 801155.

Year ended 31 December 2023

As described on the statement of financial position, the Board of Trustees of The West of England Multiple Sclerosis Therapy Centre Ltd (Limited by Guarantee) Charity Number 801155 are responsible for the preparation of the financial statements for the year ended 31 December 2023, which comprise the income statement, statement of financial position and related notes. You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instruction, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.



Adam Kelly
B.A. (Hons) F.C.C.A.

Barley Wood Stables
Long Lane
Wrighton
Bristol BS40 5SA
United Kingdom

Date: 27.3.2024

Income statement Year End 31 December 2023

	2023	2022
	£	£
Income and Donations Received	513,913	447,705
Cost of Providing Therapies	(393,241)	(362,787)
	<hr/>	
Gross Surplus	120,672	84,918
Cost of Generating Income	(139,663)	(110,092)
Governance Costs	(2,014)	(2,927)
	<hr/>	
Operating Surplus	(21,005)	(28,101)
Other interest receivable /Bank switch income	8,320	5,420
Investments Movement Gain	(2,873)	(6,464)
Other Income- Therapy/BNSC/Car Sale	29,047	47,704
Surplus/(Loss) before tax	13,489	18,559
Less tax/depreciation surplus/(loss)	(15,428)	(15,428)
	<hr/>	
Surplus/(Loss) for the financial year	(1,939)	3,131

The company has no other recognised items of income or expense other than the results for the year as set out above.

Statement of Financial Position 31 December 2023

Fixed Assests	Note	2023 £	2022 £
Tangible assets	5	151,287	166,715
Current Assets			
Debtors	6	5,466	6,319
Cash at bank and in hand		82,928	106,193
M&G Charity Investments (Operating Reserves)		119,406	122,278

		207,800	234,790
Creditors: Amounts falling due within one year	7	(11,228)	(17,853)
Restricted Fund		(33,325)	(67,179)

Net Current Assets		163,247	149,758

Total Assets less Current Liabilities		314,534	316,473

Capital and Reserves			
Surplus and loss account B/ Fwd		316,473	313,342
Remaining Surplus and Loss for the Year		(1,939)	3,131

		314,534	316,473

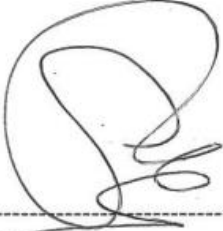
Capital and Reserves C/ Fwd		314,534	316,473

For the year ending 31 December 2023, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees Responsibilities

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

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland. These financial statements were approved by the board of trustees and authorised for issue on 28th March 2024 and are signed on behalf of the board by:



Mr S Cocks
Director (Trustee)

Company registration Number: 02312916

Notes to the Financial Statements Year

Ended 31 December 2023

1 General Information

The company is a private company limited by Guarantee and is also a Charity No 801155 registered in England and Wales. The address of the registered office is Bradbury House Clinic, Wheatfield Drive, Bradley Stoke, Bristol, South Gloucestershire, BS32 9DB, United Kingdom.

2 Statement of Compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable to the UK and Republic of Ireland'.

3 Accounting Policies

Basis of Preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain assets.

The financial statements are prepared in sterling, which is the functional currency of the company.

Income from Contributions and Donations

The Charity relies on its business continuity by the receipt of income by way of donations, member and community contributions as well as the support of many Charitable Trusts. The Trading Arm of the Charity uses the resources of the parent Charity to treat and provide therapies for non-neurological conditions and in return donates all fees received to the parent Charity.

Tangible Assets

Tangible assets are initially measured at cost and are subsequently measured at cost less any accumulated depreciation and accumulated impairment losses or at a revalued amount.

Any tangible assets carried at a revalued amount 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 comprehensive income and accumulated in capital and reserves. However, the increase is recognised in profit or loss to the extent that it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves. If a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess is recognised in profit or loss.

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:

Land and buildings	Straight line over 50 years
Fixtures, fittings, and equipment	12 years at reducing costs.

Impairment

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.

Financial Instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price and are subsequently measured as follows: Debt instruments are subsequently measured at amortised cost and commitments to receive a loan and to make a loan to another entity are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference 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 profit or loss. All other such investments are subsequently measured at cost less impairment.

All other financial instruments, including derivatives, are initially recognised at fair value, which is normally the transaction price and are subsequently measured at fair value, with any changes recognised in profit or loss.

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 in profit or loss immediately.

All equity instruments regardless of significance, and other financial assets that are individually significant, are assessed individually for impairment. Other financial assets or either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss 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 Pension Plan

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.

4 Persons Employed

The average number of persons employed by the company during the year was 18 (2022: 15).

5 Tangible Assets

	Land and buildings £	Plant and machinery/ IT etc. £	Total £
Cost			
At 1 January 2023	150,000	257,540	407,540
Additions			
At 31 December 2023	150,000	257,540	407,540
Depreciation			
At 1 January 2023	33,000	207,825	240,825
Charge	3,000	12,428	15,428
At 31 December 2023	36,000	223,253	256,253
Carrying amount			
At 31 December 2023	114,000	34,287	148,287
At 31 December 2022	117,000	49,715	166,715

6 Debtors

	2023 £	2022 £
Debtors	3,632	4,176
Prepayments	1,834	2,143
	5,466	6,319

7 Creditors: Amounts falling due within one year

	2023 £	2022 £
Taxation and Social Security	7,792	7,627
Pre-payments		
Accruals		718
Other Creditors	3,436	9,508
	11,228	17,853

Detailed Income Statement

8 Incoming Resources	2023	2022
	£	£
Member Contributions	169,337	140,708
Community Fundraising	65,669	53,309
Legacies	28,683	4,101
Trusts/Corporate	165,185	185,362
Trading Company	67,405	53,681
Subscriptions	9,458	8,258
Job Retention Scheme Claims		
Gift Aid	7,108	2,286
Interest Received	8,320	5,420
Investments Valuation Gain / (Loss)	(2,873)	(6,464)
Therapy Supported Income	28,546	22,004
BNSC Donation to Oxygen Generation		19,000
Sale of Assets	500	6,700
Brightwell Cafe	1,069	
Total Incoming Resources	548,407	494,365
Less Cost of Providing Therapies		
Therapy Salaries and Costs	161,334	141,342
Supporting Therapies	67,016	58,875
Therapy Employers NI	14,048	11,017
Therapy Employers Pension Contributions	4,407	3,562
Rates	11,774	9,974
Heat and Light	12,318	9,521
Printing, Postage, Stationery	1,931	1,418
Therapy Telephones	2,636	1,542
Therapy IT Support Costs	6,331	3,776
Insurance	7,256	4,406
Premises Cleaning	14,142	10,322
PPE	294	819
Bank Charges	1,441	1,152
Café /Oxygen Construction Costs	1,041	96,829
Café Expenditure	979	
Equipment Repairs & Maintenance	86,293	8,232
Total cost of Providing Therapies	393,241	362,787
Net resources available for charitable expenditure	155,166	131,578

	2023	2022
	£	£
Costs of Generating Income		
Fundraising Salaries and Costs	73,572	63,165
Salaries - Admin	51,100	36,612
Employers NI	7,221	5,186
Employers Pension Contributions	2,321	1,762
Printing, Postage, Stationery	966	708
Telephones	1318	771
IT Support Costs	3,165	1,888
Total costs of Generating Income	139,663	110,092
Net incoming/outgoing resources for the year	15,503	21,486
Governance costs		
Volunteer Support	808	612
DBS Fees	421	470
Training	30	630
Legal and Professional Fees	204	542
Subscriptions to MSNTC and HBOTT	551	673
Total Governance costs	2,014	2,927
Net incoming/outgoing resources for the year	13,489	18,559
Less: Tax and Depreciation for the year	(15,428)	(15,428)
Net incoming/outgoing resources for the year	(1,939)	3,131