

COMPANY REGISTRATION NUMBER: NI023394
CHARITY REGISTRATION NUMBER: NIC100997

**NEWRY & MOURNE MULTIPLE SCLEROSIS
COMMUNITY THERAPY CENTRE LIMITED**

Company Limited by Guarantee

Unaudited Financial Statements

31 December 2023

RG ACCOUNTANTS LTD

Chartered accountant
35 CHURCH SQUARE
BANBRIDGE
CO DOWN
BT32 4AP

NEWRY & MOURNE MULTIPLE SCLEROSIS COMMUNITY THERAPY CENTRE LIMITED

Company Limited by Guarantee

Financial Statements

Year ended 31 December 2023

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NEWRY & MOURNE MULTIPLE SCLEROSIS COMMUNITY THERAPY CENTRE LIMITED

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 December 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2023.

Reference and administrative details

Registered charity name	NEWRY & MOURNE MULTIPLE SCLEROSIS COMMUNITY THERAPY CENTRE LIMITED
Charity registration number	NIC100997
Company registration number	NI023394
Principal office and registered office	Shepherd's Drive Carnbane Industrial Estate Newry Co Down BT35 6QJ

The trustees

	MR T MCGUINNESS MRS B O'HARE MR A CARRAGHER MRS A JOHNSTON
Company secretary	CATHERINE GORMAN
Independent examiner	RGA ACCOUNTANTS LTD 35 CHURCH SQUARE BANBRIDGE CO DOWN BT32 4AP

Structure, governance and management

Newry & Mourne Multiple Sclerosis Community Therapy Centre Limited is a company limited by guarantee and is governed by its Memorandum and Articles of Association. It is recognised by HM Revenue & Customs as a charity for tax purposes. It is also registered as a charity with the Charity Commission for Northern Ireland.

NEWRY & MOURNE MULTIPLE SCLEROSIS COMMUNITY THERAPY CENTRE LIMITED

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2023

Objectives and activities

Newry & Mourne Multiple Sclerosis centre provides therapies and support to people with Multiple Sclerosis (MS). Therapies include oxygen therapy and physiotherapy. Support can be found in many forms with generally drop-in chats to counselling and dietary advice.

The charity relies on dedicated volunteers and donors who give freely of their time and money to help people with MS.

NEWRY & MOURNE MULTIPLE SCLEROSIS COMMUNITY THERAPY CENTRE LIMITED

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2023

Achievements and performance

The Centre has suffered a deficit again this year. Last year it suffered a deficit of £9,309 excess of expenditure over income whereas this year the deficit is £20,843.

For the first quarter of 2023, the Centre operated on a two days per week schedule.

During May 2023, staff began a trial of an additional one/two sessions to be held on a third weekday, and it should be noted that these staff hours were and continue to be, entirely voluntary.

It is hoped that by introducing an additional day to the Centre's schedule that the financial impact of short notice cancellations by regular clients attending and also the impact of non-attendance by clients due to holiday arrangements, could be off-set.

July 2023 the staff introduced "Fundraising from Home" to regular clients attending the oxygen therapy sessions.

Once again trying to reduce the impact of cancellations due to those suffering from long term health conditions by which cancellations for hospital appointments/covid/holidays and other medical reasons is to be expected.

However, while the staff have continued to operate sessions on a third day on a voluntary basis, under-occupancy due to cancellations continues to be a financial challenge.

We can only hope that more M.S. clients and others who use the facility on a regular basis, pick up on the "Fundraising from Home" Challenge, with more engagement from at least five family members.

A contribution to a home box of £2.50 per week by five family members would raise £50.00 per calendar month, £600 annually.

Ten families would enable an income of £6,000 per year.

This would permit those clients who do not wish or cannot raise funds out in their communities due to their disability to support the ongoing costs of the provision of their essential, beneficial therapy for their long-term health condition.

Remembering the whole ethos of our charity "Self help is Our Way of Action".

Fundraising is critical to our recovery.

Financial review

The Charity suffered a deficit again this year whereby expenditure was in excess of income of £20,843 this year. The Charity supplements income by way of donations and fundraising events. This remains to be severely impacted since the Covid-19 pandemic and also the Cost of Living Crisis.

NEWRY & MOURNE MULTIPLE SCLEROSIS COMMUNITY THERAPY CENTRE LIMITED

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2023

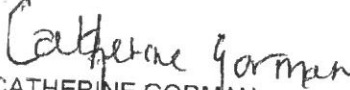
Plans for future periods

The charity hopes to continue to grow the number of clients and increase the price of the Dives to boost Dive income. The Charity will hold a number of fundraising events in order to increase income next year.

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:


CATHERINE GORMAN
Charity Secretary

NEWRY & MOURNE MULTIPLE SCLEROSIS COMMUNITY THERAPY CENTRE LIMITED

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of NEWRY & MOURNE MULTIPLE SCLEROSIS COMMUNITY THERAPY CENTRE LIMITED

Year ended 31 December 2023

I report to the trustees on my examination of the financial statements of NEWRY & MOURNE MULTIPLE SCLEROSIS COMMUNITY THERAPY CENTRE LIMITED ('the charity') for the year ended 31 December 2023.

Responsibilities and basis of report

As the trustees of the 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 Charities Act (Northern Ireland) 2008 (the '2008 Act') and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the 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 charity's financial statements as carried out under section 65 of the 2008 Act. In carrying out my examination I have followed the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the 2008 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with my 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 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).

**NEWRY & MOURNE MULTIPLE SCLEROSIS COMMUNITY THERAPY
CENTRE LIMITED**

Company Limited by Guarantee

**Independent Examiner's Report to the Trustees of NEWRY & MOURNE
MULTIPLE SCLEROSIS COMMUNITY THERAPY CENTRE LIMITED** *(continued)*

Year ended 31 December 2023

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

RGA Accountants Ltd
RGA ACCOUNTANTS LTD

Independent Examiner

35 CHURCH SQUARE
BANBRIDGE
CO DOWN
BT32 4AP

NEWRY & MOURNE MULTIPLE SCLEROSIS COMMUNITY THERAPY CENTRE LIMITED

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 December 2023

		Unrestricted funds	2023 Restricted funds	Total funds	2022 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	53,603	–	53,603	65,114
Investment income	6	2	–	2	–
Total income		<u>53,605</u>	<u>–</u>	<u>53,605</u>	<u>65,114</u>
Expenditure					
Expenditure on charitable activities	7,8	74,448	–	74,448	74,423
Total expenditure		<u>74,448</u>	<u>–</u>	<u>74,448</u>	<u>74,423</u>
Net expenditure and net movement in funds					
		<u>(20,843)</u>	<u>–</u>	<u>(20,843)</u>	<u>(9,309)</u>
Reconciliation of funds					
Total funds brought forward		25,950	1,908	27,858	37,167
Total funds carried forward		<u>5,107</u>	<u>1,908</u>	<u>7,015</u>	<u>27,858</u>

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

The notes on pages 9 to 16 form part of these financial statements.

NEWRY & MOURNE MULTIPLE SCLEROSIS COMMUNITY THERAPY CENTRE LIMITED

Company Limited by Guarantee

Statement of Financial Position

31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	13	36,472	38,918
Current assets			
Cash at bank and in hand		7,683	7,179
Creditors: amounts falling due within one year	14	37,141	18,239
Net current liabilities		<u>29,458</u>	<u>11,060</u>
Total assets less current liabilities		<u>7,014</u>	<u>27,858</u>
Net assets		<u>7,014</u>	<u>27,858</u>
Funds of the charity			
Restricted funds		1,526	1,908
Unrestricted funds		<u>5,488</u>	<u>25,950</u>
Total charity funds	15	<u>7,014</u>	<u>27,858</u>

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

Directors' 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 directors 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.

These financial statements were approved by the board of trustees and authorised for issue on 17 June 2024, and are signed on behalf of the board by:



MRS B O'HARE
Trustee



MRS A JOHNSTON
Trustee

The notes on pages 9 to 16 form part of these financial statements.

NEWRY & MOURNE MULTIPLE SCLEROSIS COMMUNITY THERAPY CENTRE LIMITED

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 December 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is Shepherd's Drive, Carnbane Industrial Estate, Newry, Co Down, BT35 6QJ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

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.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

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

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.

NEWRY & MOURNE MULTIPLE SCLEROSIS COMMUNITY THERAPY CENTRE LIMITED

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Fund accounting

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-classes: restricted income funds or endowment funds.

Incoming resources

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.

NEWRY & MOURNE MULTIPLE SCLEROSIS COMMUNITY THERAPY CENTRE LIMITED

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Resources expended

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.

Tangible 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

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:

Long leasehold property	-	2% straight line
Plant and machinery	-	20% reducing balance
Fixtures and fittings	-	20% reducing balance

NEWRY & MOURNE MULTIPLE SCLEROSIS COMMUNITY THERAPY CENTRE LIMITED

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

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.

NEWRY & MOURNE MULTIPLE SCLEROSIS COMMUNITY THERAPY CENTRE LIMITED

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

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 amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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.

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 profit or loss, with the exception of hedging instruments in a designated hedging relationship (see hedge accounting policy).

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.

4. Limited by guarantee

Newry & Mourne Multiple Sclerosis Community Therapy Centre is a company limited by guarantee and accordingly does not have a share capital.

NEWRY & MOURNE MULTIPLE SCLEROSIS COMMUNITY THERAPY CENTRE LIMITED

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations	10,224	10,224	11,693	11,693
Dive Income	43,379	43,379	40,180	40,180
Grants				
Grants receivable	—	—	13,241	13,241
	<u>53,603</u>	<u>53,603</u>	<u>65,114</u>	<u>65,114</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable type 1	<u>2</u>	<u>2</u>	<u>—</u>	<u>—</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Activity type 1	<u>74,448</u>	<u>74,448</u>	<u>74,423</u>	<u>74,423</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Total funds 2023 £	Total fund 2022 £
Activity type 1	<u>74,448</u>	<u>74,448</u>	<u>74,423</u>

9. Net expenditure

Net expenditure is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	<u>2,446</u>	<u>2,615</u>

NEWRY & MOURNE MULTIPLE SCLEROSIS COMMUNITY THERAPY CENTRE LIMITED

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

10. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	500	500

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023 £	2022 £
Wages and salaries	32,500	34,166

The average head count of employees during the year was 2 (2022: 2). The average number of full-time equivalent employees during the year is analysed as follows:

	2023 No.	2022 No.
Number of staff	2	2

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

13. Tangible fixed assets

	Long leasehold property £	Plant and machinery £	Fixtures and fittings £	Total £
Cost				
At 1 January 2023 and 31 December 2023	88,982	17,081	33,465	139,528
Depreciation				
At 1 January 2023	53,400	17,058	30,152	100,610
Charge for the year	1,780	4	662	2,446
At 31 December 2023	55,180	17,062	30,814	103,056
Carrying amount				
At 31 December 2023	33,802	19	2,651	36,472
At 31 December 2022	35,582	23	3,313	38,918

NEWRY & MOURNE MULTIPLE SCLEROSIS COMMUNITY THERAPY CENTRE LIMITED

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

14. Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	35,807	17,768
Social security and other taxes	1,308	471
Other creditors	26	-
	<u>37,141</u>	<u>18,239</u>

15. Analysis of charitable funds

Unrestricted funds

	At 1 January 2023	Income £	Expenditure £	Transfers £	At 31 December 2023
General funds	£ <u>25,950</u>	£ <u>53,605</u>	£ <u>(74,448)</u>	£ <u>381</u>	£ <u>5,488</u>

Restricted funds

	At 1 January 2023	Income £	Expenditure £	Transfers £	At 31 December 2023
Restricted Fund 1	£ <u>1,908</u>	£ <u>-</u>	£ <u>-</u>	£ <u>(382)</u>	£ <u>1,526</u>

16. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Tangible fixed assets	-	1,526	1,526	1,908
Current assets	<u>5,488</u>	-	<u>5,488</u>	<u>25,950</u>
Net assets	<u>5,488</u>	<u>1,526</u>	<u>7,014</u>	<u>27,858</u>