



Report of the Trustees & Audited Financial Statements

for the year ended
31st December 2017

for Chilterns MS Centre Ltd



Multiple Sclerosis
National Therapy Centres



Registered Company Number: 02294557 (England and Wales)
Registered Charity Number: 800853

Vision

To be a beacon of excellence and a lifeline to everyone affected locally by multiple sclerosis.

Mission

To provide highly professional and responsive physical, practical, social and emotional care to empower those with multiple sclerosis and to be an embracing community of support to everyone affected by it.

Front cover:

Our front cover features Dipak Sapat, who is both a member and a volunteer at the Centre, with his daughter Tara who is also a Centre volunteer.

Photograph by Derek Pelling

Contents	Page(s)
Report of the Trustees	3 to 19
Report of the Independent Auditors	20 to 22
Statement of Financial Activities	23
Balance Sheet	24
Cash Flow Statement	25
Notes to the Cash Flow Statement	26
Notes to the Financial Statements	27 to 38

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31st DECEMBER 2017 for Chilterns MS Centre Ltd

Registered Company Number: 02294557 (England and Wales)

Registered Charity Number: 800853

WELCOME

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 31st December 2017. 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 (FRS102) (effective 1st January 2015).

This document is designed to meet the statutory requirements for audited accounts and includes the depth of information that is often required by grant making trusts, donors, legators, statutory bodies. For 2017, the charity is also producing a separate Annual Review which provides a less detailed view of the charity's year and also looks at its achievements, plans and aspirations for 2018 and beyond. This is available on request or can be downloaded from the charity's website www.chilternsmcentre.org. The charity is always happy to provide further information on request.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company Number

02294557 (England and Wales)

Registered Charity Number

800853

Registered Office and Principal Address

Chilterns MS Centre

Oakwood Close

Wendover

Aylesbury

Buckinghamshire HP22 5LX

Trustees

Linda Oatley BA(Hons) JP (Chairman)
Tony Winterbottom BA (Vice Chairman)
Pippa Evans BA(Hons) FCMA (Company Secretary)
Anthony Parks ACA (Treasurer)
Anna Ashwell BDS MFGDP MPH FDS RCS (Resigned 11th June 2017)
Tessa Bartels RN & RCN (co-opted 28th September 2017)
John Bedford
Steve Bowles BSc Architecture
(co-opted 29th June 2017)
Julie Dean
Alison Heywood DBO (co-opted 26th October 2017)
Stephen James BSc(Hons) MSc
Catherine Golds DipIWM PgD
Tara Ives (resigned 30th March 2017)
Sarah Jones
Darayus Motivala BSc(Hons)
Ian Summerfield (resigned 27th July 2017)
Simon Turner
Leslie Whitesmith RN & BSc Nursing Studies (co-opted 28th September 2017)

Company Secretary

Pippa Evans BA(Hons) FCMA

Chief Executive

Robert Breakwell

Senior Leadership Team

Hannah Asquith, Head of Fundraising & Communications
Faye Chappell, Head of Clinical Services
Aaron Cox, Business Manager
Andy Graham, Finance Manager
Angela Turpin, PA to Chief Executive/Office Manager

Auditors

Ashby's
Statutory Auditor
Morton House
9 Beacon Court
Pitstone Green Business Park
Pitstone LU7 9GY

Bankers

National Westminster Bank Plc
22 Market Square
Aylesbury

Bucks HP20 1PR
Lloyds Bank Plc
79 High Street
Chesham
Buckinghamshire HP5 1DE

Santander
1st Floor
Operations Block
Bridle Road
Bootle
Merseyside L30 4GB

Patrons

Rt Hon John Bercow MP
Cllr Janet Blake MInstF
The Earl of Buckinghamshire
Lord Carlile of Berriew QC
Group Captain James Brayshaw LLB(Hons) FCIPD RAF
Professor Gavin Giovannoni MBBCh PhD FCP FRCP FRCPath
Sir David Jason OBE
Rt Hon David Lidington MP
J P G Naylor Esq
Derek K Townsend DL

Telephone Numbers

01296 696133 (Reception)
01296 823040 (Fundraising & Communications team)
01296 823047 (Finance office)

Website

www.chilternsmcentre.org

Email

info@chilternsmcentre.org

Social Media

Facebook: www.facebook.com/ChilternsMSCentre
Twitter: @ChilternsMS
Linkedin: Chilterns MS Centre
Instagram: cmsc2012

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Chilterns MS Centre Limited is registered with the Charity Commission for England and Wales; it was incorporated as a company limited by guarantee on 9th September 1988. The charity was governed by its Memorandum and Articles of Association as adopted on 22nd December 2004 until the Annual General Meeting on 21st June 2016 when new Articles of Association were approved and adopted by the members.

Organisational structure

The board of trustees is responsible for the overall management and governance of the charity and generally meets on a monthly basis. The board sets the strategic direction and policy for the charity, agrees an annual budget and monitors performance against it. The day-to-day management of the charity is delegated to its Chief Executive.

The Chief Executive is supported by a Senior Leadership Team, which includes the Head of Clinical Services, Finance Manager, Business Manager and Head of Fundraising & Communications. The Head of Clinical Services is responsible for the management and professional development of the clinical staff and the maintenance of recognised treatment standards.

The Senior Leadership Team was strengthened and rationalised during the year with the appointment of a full-time Head of Clinical Services and a full-time Finance Manager. The trustees wish to record their thanks to Chris Beach, Head of Physiotherapy, and Martyn Broughton, Interim Finance Manager who stood down during the year.

Particular thanks also go to Catherine Golds and Julie Dean who volunteered as part of the team as PR Manager and HR Lead respectively.

Governance

The Chief Executive and the Chairman of Trustees meet on a monthly basis. In addition, the board has established several governance sub-committees, all with their own terms of reference.

For governance purposes, and in order to maintain good lines of communication, the Chief Executive and other members of the Senior Leadership Team provide written reports to the trustees on a monthly basis and provide a co-ordinated approach to the running and development of the charity. Risk management, health and safety and complaints feature on the governance groups' agendas, and feedback from the various sub-committees form a part of the agenda for trustee meetings.

All of the trustees work on one or more of the charity's governance committees. There are five committees: clinical governance, finance, facilities and support services, human resources and fundraising & communications.

The trustees have put in place operating procedures to provide effective controls for the operation of the charity. Meetings are held with formal agendas and are minuted. The

policies for the charity are recorded in writing and updated regularly. The charity has an operational plan in place to support its strategic objectives.

Recruitment and appointment of new trustees

In accordance with the Articles of Association, the Board is authorised to appoint new trustees as additions to the board or to fill vacancies arising through resignation or death.

All appointments are made internally by the charity. A third of the members of the board retire by rotation at the Annual General Meeting but may seek re-election. On appointment to the Board, trustees receive a copy of the Memorandum and Articles of Association of the Company and Charity Commission and Good Governance information.

The board believes that the trustees bring the skills, knowledge and experience necessary to guide and govern the charity's activities effectively.

The board has enjoyed a year of stability with few personnel changes. However, the board wishes to record its thanks to Anna Ashwell and Ian Summerfield who stood down during the year. The Board also welcomed four new trustees, Steve Bowles, Leslie Whitesmith, Tessa Bartels and Alison Heywood who between them bring valuable clinical and facilities experience

Five of the current trustees are people with MS and four other trustees have close relatives who have MS. As a result, the trustees are able to ensure that the interests of those people whom the charity seeks to support are represented by people with direct, first-hand knowledge and experience of MS.

Risk management

The Senior Leadership Team is currently reviewing risk within the charity and this will continue throughout 2018. The review has highlighted some areas for improvement in the way risk is assessed and the method for documenting policies and procedures. This situation is symptomatic of an organisation that has grown and adapted significantly in a very short space of time.

The directors remain confident that the Centre operates to high standards and work has already started to identify and prioritise the actions that need to be taken.

OBJECTIVES, AIMS AND PUBLIC BENEFIT

Objectives and Aims

The charity's primary aim is to support people with multiple sclerosis. It achieves this by providing a range of treatments, therapies, resources, advice and guidance and facilities that may not otherwise be available to people with MS, within a supportive social environment.

The charity aims to provide a range of symptom management therapies and treatments to support people who have been diagnosed with MS to maintain independence where possible and help people to take control of their lives. It also aims to provide direct care,

support and counselling for patients, their carers and families. This practical support and advice is provided in an atmosphere that is welcoming, encouraging and inspiring.

The Centre has no geographical boundary but service users come mainly from Buckinghamshire, Hertfordshire, Oxfordshire and Bedfordshire.

The charity's performance is monitored on a monthly basis using a range of activity reports and performance indicators. These inform the board of trustees and governance committees and enable the senior leadership team to measure performance against strategic objectives and inform future planning.

The trustees held a strategy away day in June 2017. The guiding principles of safety, quality and sustainability identified in the 2016 strategic review have continued. The away day highlighted the need to improve the way it measures clinical outcomes and recognised the need for extra income in order to fund existing and future services for patients and carers. It also focused attention on the need to invest in additional support staff to manage a charity that has seen its activities increase, commensurate with an income increase of 93.5% over 5 years.

As planned, the charity increased its capability to generate income through investment in additional resources in fundraising and further income generating activities are planned in 2018. The trustees acknowledge that new fundraising and income generation initiatives take time and resources to establish.

Although a deficit budget had been agreed for 2017, the need to return to a surplus position as soon as possible was recognised. Significant growth in fundraising, legacy and generated income combined with careful management of expenditure enabled the charity to turn a budgeted deficit into a surplus of £8k in the year.

Once again, the trustees wish to thank and express their confidence in the Centre's committed and hard-working Senior Leadership Team under the direction of the Chief Executive, Robert Breakwell, and all of the highly-professional and dedicated staff and volunteers who work at the Centre.

Public Benefit

The trustees have complied with their duty to have regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

The activities of the charity are focused on providing significant support for those with MS both through treatment and therapy, informal advice and peer support.

Any donation made towards the running costs of the charity is at the discretion of the patient and all potential service users have the opportunity to benefit from the activities of the charity without charge.

When it is not needed to help people with MS, the Centre's facilities are made available to community groups. Services for people with conditions other than MS are also provided when this does not compromise care for patients with MS.

ACHIEVEMENTS AND PERFORMANCE OVERVIEW

Service overview

The charity delivered a total of 18,833 treatments and therapies to patients with MS and carers in 2017 plus an additional 1,204 oxygen treatments to people with conditions other than MS bringing the total to 20,037.

During 2017, 97 people were referred to the Centre of whom 57 went on to become members.

The Chilterns MS Centre provides people with MS and carers with over 50 different types of clinics, therapies and treatments. All fall into one of the following groups:

- Clinical Counselling
- Complementary Therapies
- Hydrotherapy
- Joint OT/Counselling/Nutrition
- Multi-Disciplinary Team
- Occupational Therapy
- Oxygen treatment
- Physiotherapy
- Speech & Language Therapy
- Therapeutic Leisure Groups
- Carer Support

A number of new services were introduced or extended in 2017 including a nutrition workshop, a swallowing workshop, weight management and new day time yoga sessions.

In common with the majority of UK charities, the Chilterns MS Centre continues to experience significant growth in demand for its services at a time when income from fundraising and donations is falling in many parts of the voluntary sector.

Financial Overview

The overall financial performance for 2017 has been hugely successful.

Total income of £1,012k is up £115k (13%) on the 2016 income of £897k.

This income result is a real credit to the fundraising team whose energy and focus throughout the year has clearly delivered, and also to the whole organisation who collectively support many fundraising activities throughout the year.

Whilst total expenditure of £1,004k is up £84k (up 9%) on the 2016 expenditure of £920k, diligence on cost control enabled a £45k cost saving against the budget. The savings were predominantly staff employment costs achieved through greater service efficiencies and staff vacancies.

The excess of income over expenditure yielded a net income in the year of £8k against a prior year deficit of £24k.

The charity is pleased to report that 76p of every £1 received is spent on the provision of treatments, care and support for people with MS.

Raising funds for specific projects remains a key focus for the fundraising team, and during 2017 the charity received £221k of fund income with specific restrictions (up £30k on the restricted funds received in 2016). The spend across all the restricted fund projects during the year was £130k, resulting in an increase in the level of restricted fund reserves from £26k to £104k.

Given the £8k surplus in the year, the organisation's net assets have increased. Within these assets, £391k reserves represent 3.9 months of budgeted expenditure. The charity's target for this level of expenditure cover is 6 months.

The charity continues to manage the balance sheet tightly, and at the balance sheet date the trustees consider there are no concerns with any debt recovery.

Looking to the future, the approved budget for 2018 recognises the need for investment in both fundraising and service delivery with a planned increases in both income and expenditure.

PATIENT SERVICES

Overview

The therapies, treatments, courses and clinics provided by the Centre are all designed to contribute to the maintenance of, and improvements in, the health, mobility, energy levels, independence and wellbeing of people with MS.

Our teams of professional staff and trained volunteers take full account of the outcomes that individual patients wish to achieve which may not always be apparent.

The Centre also provides a community hub for people with MS, their carers and families, making it easy for them to access the facilities and support they need. The Centre promotes an environment where self-help, mutual support and the sharing of ideas and best practice can flourish.

Activity

The total number of appointments delivered in 2017 was 20,037 compared to 20,754 in 2016. This apparent reduction of 3.5% is largely due to a regrettable increase in the number of missed appointments which we are now tracking more accurately.

Our clinicians and therapists provided 18,833 appointments to MS patients and carers in the year compared to 19,854 in 2016. In addition, the balancing 1,204 appointments in 2017 were oxygen treatment sessions provided to people with conditions other than MS in the year. This compares to 900 such treatments in 2016.

Range of services provided

The charity provides therapeutic and practical support and advice for people with MS and their carers. There are more than 50 different services but the main therapies, treatments and activities offered are

- Physiotherapy
- Oxygen treatment
- Hydrotherapy
- Occupational therapy
- Carer support.
- Clinical counselling
- Speech & Language Therapy
- Therapeutic leisure groups
- Nutrition advice
- Lymphoedema massage

In addition, patients can benefit from a range of activities and programmes including:

- Empower course
- Fatigue management course
- Carer workshops,
- Falls prevention
- Pilates
- Art and social groups
- Weight management.

The Centre also offers various complementary therapies including yoga, foot health, mindfulness, massage ,reflexology, and reiki.

Service developments

In September 2017 the Centre appointed Faye Chappell as its first Head of Clinical Services making it possible, for the first time, for all patient services to come under the remit of one senior clinician.

During the year the Centre undertook a review of its oxygen treatment service ahead of the new Head of Clinical Services assuming responsibility for the service. This resulted in improved inductions, training and procedures. The day to day operation of the oxygen treatment service continues to be undertaken by a dedicated team of volunteers whom we thank.

The trustees wish to record their particular thanks to John Bedford who managed the oxygen treatment service for 4 years as a volunteer and who stood down in the autumn of 2017.

The physiotherapy team introduced new classes including aquatic therapy (physiotherapy in water), pilates and a mat class as well as Functional Electrical Stimulation (FES) and musculo-skeletal clinics. The occupational therapy team introduced a new nutrition programme and the complementary therapies team added 2 new weekday yoga classes.

The charity's commitment to supporting family carers who look after someone with MS continued and plans to double the carer support staff resources were agreed for 2018. The first two years of this initiative has been funded through the generosity of a grant-making trust.

Appointments and activities provided for people with MS and carers

Appointment/activity type	Number of appointments/activities delivered
Carer Support	2,580
Clinical Counselling	52
Complementary Therapies	1,716
Hydrotherapy	394
Joint OT/Counselling/Nutrition	86
Multi-Disciplinary Team	61
Occupational Therapy	242
Oxygen	3,964
Physiotherapy	9,084
Speech & Language Therapy	37
Therapeutic Leisure Groups	617
Total	18,833

PEOPLE

Staff

The trustees wish to record their thanks to the Centre's hardworking and committed staff team.

Volunteers

The charity would be unable to function without its team of wonderful volunteers. There are nearly 200 volunteers working in every area and department of the charity and their contribution is greatly appreciated and valued. The largest groups of volunteers, with continuous guidance and support from paid staff, effectively manage several key areas of the charity's activity notably in the provision of oxygen treatment, operating the Centre's Centenary Café and manning our reception desk. The trustees wish to thank all its volunteers wherever they work in the Centre.

Staff Pay

It is the charity's policy to match clinical staff pay to the NHS pay scales Agenda for Change. Non clinical staff salaries are benchmarked using a range of sources to match the local commercial market.

In order to keep pace with the public sector pay awards for clinical staff and commercial benchmarks for non-clinical staff, the charity awarded a 1% pay increase effective from April 2017.

Workplace Pension

All eligible staff have been enrolled in a workplace pension scheme and the charity made contributions in excess of the statutory minimum.

Professional Development & Training

All employed clinical staff have been supported with both internal and external professional training and appraisal.

FUNDRAISING & COMMUNICATIONS

Since moving into a purpose-built Centre in 2012, it has been essential to invest in a fundraising team with the skills and resources to increase voluntary income sustainably to fund the new Centre and the huge growth in patient numbers and services provided.

In the five years from 2013 to 2017, voluntary income has increased by 102%.

This enormous income growth has been managed by the Centre's Head of Fundraising & Communications, Hannah Asquith, and her hard-working team. In 2017, £838k, 83% of the Chilterns MS Centre's total income, was generated by through fundraising including donations from MS members and other supporters, grant-making trusts, our community, companies, legacies and merchandise.

Investment in additional fundraisers in 2016 showed an excellent return in 2017 with the team generating income of 4.7 times its cost. This ratio compares very favourably with sector benchmarks.

In an uncertain economic situation, competition for funds is intense and it is important that fundraising targets are achievable and sourced from a diverse range of income streams.

Member donations

The Centre does not charge its members for any of its services. After paying their annual membership of £25, many of our members choose to donate time and money to the Centre when they are able. Our thanks go to everyone who contributed so generously.

Trusts

Restricted and unrestricted income from grant making trusts contributed £194k during 2017 with a number of significant grants towards physio and occupational therapy costs. The trustees wish to thank the Aylesbury Vale District Council, Beds & Luton Community Foundation, the CSIS Charity Fund and all of the trusts who support the charity's work.

Community fundraising

Organising events in our local community raises awareness of our services as well as much-needed funds for the charity. During 2017, our community fundraisers organised many events including a golf day (£7k), our “big raffle” (£3.4k) and a static bike ride at World’s End Garden Centre (£2.3k).



The team also built on several existing events during the year including Christmas at Halton House (£3k) and our running event in Prestwood: a 10k, a children’s fun run and, new for 2017, a 5k race (£8k). Back for its third year, Walk the MS Mile in September raised £18.5k, bringing the event’s total to £110k since 2015. We would like to thank local radio station, Mix96, for promoting this event for us across the Aylesbury Vale.

Our community fundraisers also supported people who organised events for us, including a Slim Chance gig (£3.5k), a Flanders and Swann tribute evening (£2.6k) and a concert given by the Bum Notes (£2.4k).

Huge thanks go to everyone who organised any sort of fundraising event for us, and to organisers of local events who donated part of their profits to the Centre, including the Kop Hill Climb.

In its twelfth year, our volunteer-run annual art exhibition in March saw 1,000 people visit the Centre over the 2½ days, generating a net £14.4k whilst raising awareness of our charity.

Corporate fundraising including gifts in kind

Local companies continued to support our work in 2017 and so in May we launched our Corporate Friends scheme to recognise corporate generosity. Many companies have since become a Gold or Platinum Corporate Friend, donating £50 or £100 a month. We are delighted to provide our Friends with opportunities to network and to help them meet their Corporate Social Responsibilities. We would like to thank the iLECSYS Group in particular for becoming our first Platinum Corporate Friend (worth £1.2k per annum) and for designing all the marketing materials for the scheme free of charge.

We are hugely grateful to every business who supported our work in 2017 by becoming a Corporate Friend, choosing us as their charity of the year, sponsoring one of our events, making a financial donation or giving gifts in kind. Our particular thanks go to Greens Digital and Jacqui Adams who provided printing and design work completely free of charge and to Lindt for generous quantities of chocolate.

Legacies and in memoriam donations

We continue to receive donations in memory of a loved one, and legacies. At such a sad time for families, it is humbling to receive gifts that will help us continue to support others affected by MS from people who have benefited from our service.

Merchandise

Members and visitors appreciate the opportunity to buy high quality greetings and Christmas cards, and new, homemade and donated items both at the Centre, through eBay and at external events and car boot sales. Thank you to all our customers and donors!

Communications

We would like to thank volunteer PR Manager, Catherine Golds whose creative and energetic approach to press and media relations ensured we continued to receive significant coverage locally. Followers on the Centre's Facebook pages and Twitter account grow daily, which in conjunction with the printed press and radio, supports our fundraising efforts, raises general awareness and contributes to the increasing number of patient referrals.

Looking ahead

The charity is in the process of positioning itself for the next stage of its evolution and additional budgeted costs associated with this which became effective late in 2017 have been included in the 2018 budget for a full year.

To underpin future expansion, the trustees have approved further investment in the fundraising and communications team through the appointment of a corporate fundraiser and a communications officer during 2018. It is anticipated that the full benefit of these additional fundraising and communications staff will not be seen until 2019.

BUSINESS DEVELOPMENT AND INCOME GENERATION

The charity also provides services for people with conditions other than MS and makes the Centre facilities available to local communities. Facing the ever-present need to increase income, work has continued in developing revenue streams from these sources.

The business plan approved in 2016 continued to produce much-needed funds in 2017. This successful initiative has been masterminded and delivered by the Centre's Business Manager, Aaron Cox. This was achieved through providing paid-for evening clinics, group exercise classes, yoga and an exercise referral scheme for non-MS patients. Letting out facilities to external groups when they are not in use by people with MS continued to make a useful contribution.

The limited company wholly owned by the charity, Oakwood Wellbeing Limited, which was registered in 2016 remained dormant throughout the year.

Centenary Café

The Centre's volunteer-run café exists to provide food and refreshments for patients and visitors to the Centre. Its turnover increased in 2017 making a valuable contribution to the charity's income. The Centenary Café is run entirely by volunteers and the trustees wish to thank them all for their hard work and dedication.

FINANCE

In line with its strategy, late 2017 saw the appointment of a permanent, full-time Finance Manager, Andy Graham. This puts the charity in an excellent position to manage the challenges of growing the charity's activity and income in future years.

The finance function was managed by Interim Finance Manager, Martyn Broughton, for most of 2017 to whom the trustees wish to record their thanks.

The charity sees the following priorities within the finance function:

- Build on existing processes and procedures to build a robust framework capable of supporting the charity into the future.
- Join up systems to provide seamless integration between departments and systems.
- Manage the charity's finances to achieve the challenging budget for 2018 by adding value to income generating activities and managing cost.
- Support the charity's strategic aim to create a safer and more sustainable organisation with greater capability.
- Streamline processes and procedures and ensure that the charity has all relevant policies in place.

Bank Loan

In order to fund the new centre, the charity raised a loan of £475k from NatWest in 2011. By the end of 2017, this loan had reduced to £178k from £191k in 2016.

Reserves

The charity's total reserves at 31st December 2017 were £2,809k of which £104k were restricted, leaving £2,705k of unrestricted general reserves. In terms of free reserves the charity held £391k of which £104k were restricted leaving £287k unrestricted. The £391k free reserves provide 3.9 months cover of average annual expenditure which is below the charity's target of 6 months cover. It is likely that the charity will continue to operate at this level of cover for the foreseeable future.

FACILITIES

The charity owns the freehold interest in its premises from which it has operated since September 2012.

As the Centre becomes increasingly busy the load on our facilities team grows. During 2017, the Centre increased the number of hours spent on cleaning the Centre to ensure that our hygiene standards were maintained. This is particularly important as many people with MS have compromised immune systems.



Management of the hydrotherapy pool is a major part of the facilities function which consumes a significant amount of time and money. The facilities team work hard to keep these costs under control whilst ensuring that the pool is always in excellent condition for patients and hirers.

Once again, the Centre gardens have been tended and developed by a team of members, carers and supporters guided by volunteer gardener, Jane Campion. Special thanks go to Jane and the team who have spent many hours creating an inspiring and colourful environment around the Centre.

A warm welcome

Patients and visitors to the Centre continue to comment on the welcome they receive and the great atmosphere. Once again, the trustees wish to thank our increasingly busy team of volunteer receptionists who greet all visitors warmly whilst receiving donations, taking phone calls and dealing with enquiries.

FUTURE DEVELOPMENTS

The charity remained in a consolidatory period throughout 2017 and this will continue during 2018 under our strategic principles of safety, quality and sustainability. In order to underpin these objectives, the appointment of a full time Head of Clinical Services and a full time Finance Manager has strengthened the senior leadership team and put the charity in a strong position to move forward in 2018 and beyond.

The trustees place a high priority on relieving pressure on the senior leadership team. This will be addressed by recruiting an office manager in 2018 to manage volunteer recruitment and co-ordination, customer service, membership and provide human resources support.

The main challenge facing the charity continues to be raising enough funds to support the services we provide to people with MS. Further investment in the fundraising team in 2018 will help to meet this challenge. The trustees recognise that investment in fundraising and other income generating activities takes time to produce results and a longer term approach to balancing income and expenditure has been adopted.

The Chilterns MS Centre is continuing to build productive working relationships with the local Clinical Commissioning Groups, General Practitioners and other local and national bodies that support people with MS, to ensure that it can carry out its core purposes and that the needs of its patients are fully understood and supported by this wider community.

STATEMENTS AND AUDITORS

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Chilterns MS Centre Ltd for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

Statement as to Disclosure of Information to Auditors

In so far as the trustees are aware:

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

Auditors

The auditors, Ashby's, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies.

Approved by order of the board of trustees on 26th April 2018 and signed on its behalf by:

Linda Oatley BA JP - Chairman of Trustees

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CHILTERN MS CENTRE LTD (REGISTERED NUMBER: 02294557)

Opinion

We have audited the financial statements of Chilterns MS Centre Ltd for the year ended 31st December 2017 on pages 23 to 38. 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 charitable 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 charitable company's members those matters we are required to state to them in an auditors' 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st December 2017 and of its incoming resources and application of resources, including its income and expenditure, 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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 take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees Responsibilities set out on pages 18 to 19, 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, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.



Jill Andrews (Senior Statutory Auditor)
for and on behalf of Ashby's
Statutory Auditor
Morton House
9 Beacon Court
Pitstone Green Business Park
Pitstone
LU7 9GY

27th April 2018

CHILTERN MS CENTRE LTD
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2017

	Notes	Unrestricted Funds £	Restricted Funds £	31.12.17 Total funds £	31.12.16 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	616,383	221,399	837,782	734,298
Charitable activities					
Provision of treatments, care and support for people with MS	6	68,776	0	68,776	72,489
Other trading activities	4	105,726	0	105,726	89,750
Investment income	5	46	0	46	888
Total		<u>790,931</u>	<u>221,399</u>	<u>1,012,330</u>	<u>897,425</u>
EXPENDITURE ON					
Raising funds	7	239,018	0	239,018	171,314
Charitable activities					
Provision of treatments, care and support for people with MS	8	635,479	129,763	765,242	749,665
Total		<u>874,497</u>	<u>129,763</u>	<u>1,004,260</u>	<u>920,979</u>
NET INCOME/(EXPENDITURE)		(83,566)	91,636	8,070	(23,554)
Transfers between funds	23	13,024	(13,024)	0	0
Net movement in funds		<u>(70,542)</u>	<u>78,612</u>	<u>8,070</u>	<u>(23,554)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		2,775,848	25,690	2,801,538	2,825,092
TOTAL FUNDS CARRIED FORWARD		<u>2,705,306</u>	<u>104,302</u>	<u>2,809,608</u>	<u>2,801,538</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities

The notes form part of these financial statements

CHILTERN MS CENTRE LTD (REGISTERED NUMBER: 02294557)
BALANCE SHEET
AT 31 DECEMBER 2017

	Notes	Unrestricted Funds £	Restricted Funds £	31.12.17 Total funds £	31.12.16 Total funds £
FIXED ASSETS					
Tangible assets	14	2,582,179	0	2,582,179	2,626,091
Investments	15	2,099	0	2,099	100
		<u>2,584,278</u>	<u>0</u>	<u>2,584,278</u>	<u>2,626,191</u>
CURRENT ASSETS					
Stocks	16	2,095	0	2,095	2,170
Debtors	17	45,374	0	45,374	48,553
Cash at bank		323,080	104,302	427,382	388,476
		<u>370,549</u>	<u>104,302</u>	<u>474,851</u>	<u>439,199</u>
CREDITORS					
Amounts falling due within one year	18	(83,799)	0	(83,799)	(84,621)
NET CURRENT ASSETS		<u>286,750</u>	<u>104,302</u>	<u>391,052</u>	<u>354,578</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,871,028</u>	<u>104,302</u>	<u>2,975,330</u>	<u>2,980,769</u>
CREDITORS					
Amounts falling due after more than one year	19	(165,722)	0	(165,722)	(179,231)
NET ASSETS		<u>2,705,306</u>	<u>104,302</u>	<u>2,809,608</u>	<u>2,801,538</u>
FUNDS					
Unrestricted	23			2,705,306	2,775,848
Restricted				104,302	25,690
TOTAL FUNDS				<u>2,809,608</u>	<u>2,801,538</u>

The financial statements were approved by the Board of Trustees on 26th April 2018 and were signed on its behalf by:-



Anthony Parks
Trustee



Linda Oatley
Trustee

The notes form part of these financial statements

CHILTERN MS CENTRE LTD
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2017

	31.12.17	31.12.16
	Notes	
	£	£
Cash flows from operating activities:		
Cash generated from operations	1 75,401	83,017
Interest paid	(5,410)	(7,458)
Net cash provided by (used in) operating activities	<u>69,991</u>	<u>75,559</u>
Cash flows from investing activities:		
Purchase of tangible fixed assets	(16,126)	(57,628)
Purchase of fixed asset investments	(1,999)	(100)
Interest received	46	888
Net cash provided by (used in) investing activities	<u>(18,079)</u>	<u>(56,840)</u>
Cash flows from financing activities:		
Loan repayments in year	(13,006)	(11,602)
Net cash provided by (used in) financing activities	<u>(13,006)</u>	<u>(11,602)</u>
Change in cash and cash equivalents in the reporting period	38,906	7,117
Cash and cash equivalents at the beginning of the reporting period	<u>388,476</u>	<u>381,359</u>
Cash and cash equivalents at the end of the reporting period	<u><u>427,382</u></u>	<u><u>388,476</u></u>

The notes form part of these financial statements

CHILTERN MS CENTRE LTD
NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2017

1 RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.12.17	31.12.16
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	8,070	(23,554)
Adjustments for:		
Depreciation charges	60,038	58,423
Interest received	(46)	(888)
Interest paid	5,410	7,458
(Increase)/decrease in stocks	75	(1,200)
(Increase)/decrease in debtors	3,179	36,464
Increase/(decrease) in current creditors excluding bank loans and overdrafts	(1,325)	6,314
Net cash provided by (used in) operating activities	<u>75,401</u>	<u>83,017</u>

1 STATUTORY INFORMATION

Chilterns MS Centre Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is Oakwood Close, Wendover, Aylesbury, Buckinghamshire HP22 5LX.

The presentation currency of the financial statements is the Pound Sterling (£) and the financial statements are rounded to the nearest £.

2 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 2015)', 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 with the exception of investments which are included at market value.

At the date of approving these accounts the trustees believe the charity has sufficient resources to ensure continued operational existence for the foreseeable future. The accounts have therefore been prepared on the basis that the charity is a going concern.

Preparation of consolidated financial statements

The financial statements contain information about Chilterns MS Centre Ltd as an individual charity and do not contain consolidated financial information as the parent of a group.

The charity has not prepared consolidated accounts, having taken exemption under The Charities (Accounts and Reports) Regulations 2008 section 19(a) not to consolidate its only subsidiary which has remained dormant since its incorporation, on the basis that it is not material.

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.

Donations will be deferred if the donor has specified the donation must be spent in a future accounting period(s) or if certain conditions have been imposed which must be met before the charity has unconditional entitlement. The gift aid associated with a donation is recognised when the donation is received by the charity. Gifts in kind are included at valuation at the time of the gift.

Subscription income is recognised in the year to which it relates and deferred in so much as it relates to a subsequent period.

The charity receives grants from Clinical Commissioning Groups which are accrued in accordance with calculations based on monthly clinical activity data provided.

2 ACCOUNTING POLICIES - continued

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

Raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities, events and non-charitable trading.

Charitable activities

The costs of charitable activities are those directly incurred in support of the charity's objectives and include the costs of running the building owned and used by the charity.

Governance costs

Governance costs include those related to the cost of governance of the charity and its assets and are primarily associated with the compliance of constitutional and statutory requirements.

Allocation and apportionment of costs

Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources. Administration costs are apportioned 80% to the direct costs of treatments based on time spent.

Tangible fixed assets

Tangible assets are stated at cost less accumulated depreciation. The cost of minor additions or those below £500 are not capitalised. Depreciation is provided at the following annual rates in order to write off the cost of each asset, less estimated residual value, over its estimated useful life.

Freehold property	- 2% straight line (50 years)
Plant and machinery etc.	- 10%/33.3% straight line (3 to 10 years)
Pool	- 6.67% straight line (15 years)
Oxygen chamber	- 4% straight line (25 years)

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Designated funds are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.

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

Leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

CHILTERN MS CENTRE LTD
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2017

2 ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held on call with the charity's banks.

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. The trustees are of the opinion that the charity does not currently have any Financial Instruments falling within the definition of Section 12 of FRS 102.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and cash equivalents, are initially measured at transaction price including costs and are subsequently carried at amortised cost using the effective interest method. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Financial liabilities classified as payable within one year are not amortised.

Derecognition of financial liabilities

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

Critical accounting estimates and judgements

There have been no judgements made by the trustees in applying the accounting policies which have had a significant effect on the amounts recognised in the financial statements.

There have been no assumptions concerning the future, and other key sources of estimation uncertainty at the year end that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

3 DONATIONS AND LEGACIES

	Unrestricted Fund	Restricted Fund	31.12.17 Total £	31.12.16 Total £
Donations from members	158,204	5,100	163,304	159,168
Gift aid	59,056		59,056	40,945
Other donations and legacies	175,189	82,770	257,959	173,593
Fundraising and collections	223,934	133,529	357,463	360,592
	<u>616,383</u>	<u>221,399</u>	<u>837,782</u>	<u>734,298</u>

Other donations and legacies include £12,867 being the value of goods and services donated to the charity during the year.

CHILTERN MS CENTRE LTD
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2017

4 OTHER TRADING ACTIVITIES

	31.12.17	31.12.16
	£	£
Sales	17,730	14,302
Membership subscriptions	13,223	12,899
Outside usage	74,773	62,549
	<u>105,726</u>	<u>89,750</u>

5 INVESTMENT INCOME

	31.12.17	31.12.16
	£	£
Bank interest receivable	46	888
	<u>46</u>	<u>888</u>

6 INCOME FROM CHARITABLE ACTIVITIES

	31.12.17	31.12.16
	Provision of treatments, care and support for people with MS	Provision of treatments, care and support for people with MS
	£	£
Contributions from Clinical Commissioning Groups	<u>68,776</u>	<u>72,489</u>

7 RAISING FUNDS

Raising donations and legacies

	31.12.17	31.12.16
	£	£
Staff costs	189,604	146,820
Fundraising events	18,241	9,092
Sundries	16,769	2,530
Travel & subsistence	1,034	435
	<u>225,648</u>	<u>158,877</u>

Other trading activities

	31.12.17	31.12.16
	£	£
Opening stock	2,170	970
Purchases	13,295	13,637
Closing stock	(2,095)	(2,170)
	<u>13,370</u>	<u>12,437</u>
Total	<u>239,018</u>	<u>171,314</u>

CHILTERN MS CENTRE LTD
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2017

8 CHARITABLE ACTIVITIES COSTS

	Direct costs £	Support costs (See note 9) £	Totals £
Provision of treatments, care and support for people with MS	587,121	178,121	765,242

9 SUPPORT COSTS

	Management £	Information technology £	Human resources £	Governance costs £	Totals £
Provision of treatments, care and support for people with MS	156,977	14,490	2,032	4,622	178,121

Support costs, included in the above, are as follows:

	31.12.17 Provision of treatments, care and support for people with MS £	31.12.16 Provision of treatments, care and support for people with MS £
Support salaries	125,857	110,526
Social security	6,960	6,706
Pensions	2,134	4,626
Postage, printing and stationery	18,774	15,760
Travel	219	783
Sundries	3,033	3,752
IT costs	14,490	5,929
H R costs	2,032	448
Auditors' remuneration	3,900	3,900
Accountancy and legal fees	722	1,994
	<u>178,121</u>	<u>154,424</u>

10 NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.17 £	31.12.16 £
Auditors' remuneration	3,900	3,900
Depreciation - owned assets	60,038	58,423
Hire of plant and machinery	<u>10,606</u>	<u>10,452</u>

CHILTERN MS CENTRE LTD
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2017

11 TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2017 nor for the year ended 31 December 2016.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2017 nor for the year ended 31 December 2016.

12 STAFF COSTS

	31.12.17	31.12.16
	£	£
Wages and salaries	645,889	587,261
Social security costs	50,360	47,066
Other pension costs	13,319	9,416
	<u>709,568</u>	<u>643,743</u>

The average monthly number of employees during the year was as follows:

	31.12.17	31.12.16
Therapy staff	26	22
Administrative staff	5	6
Fundraising staff	6	4
	<u>37</u>	<u>32</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	31.12.17	31.12.16
£60,001 - £70,000	<u>1</u>	<u>1</u>

During the year and last the charity also used subcontractors to assist with its fundraising and therapy requirements, these costs are included in the costs of generating voluntary income and charitable activities respectively.

13 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	542,835	191,463	734,298
Charitable activities			
Provision of treatments, care and support for people with MS	72,489	0	72,489
Other trading activities	89,750	0	89,750
Investment income	888	0	888
Total	<u>705,962</u>	<u>191,463</u>	<u>897,425</u>

CHILTERN MS CENTRE LTD
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2017

13 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
EXPENDITURE ON			
Raising funds	171,314	0	171,314
Charitable activities			
Provision of treatments, care and support for people with MS	591,776	157,889	749,665
Total	<u>763,090</u>	<u>157,889</u>	<u>920,979</u>
NET INCOME/(EXPENDITURE)	(57,128)	33,574	(23,554)
Transfers between funds	47,015	(47,015)	0
Net movement in funds	<u>(10,113)</u>	<u>(13,441)</u>	<u>(23,554)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	2,785,961	39,131	2,825,092
TOTAL FUNDS CARRIED FORWARD	<u><u>2,775,848</u></u>	<u><u>25,690</u></u>	<u><u>2,801,538</u></u>

14 TANGIBLE FIXED ASSETS

	Freehold property	Fixtures and fittings	Totals
	£	£	£
COST			
At 1 January 2017	2,468,960	500,894	2,969,854
Additions		16,126	16,126
At 31 December 2017	<u>2,468,960</u>	<u>517,020</u>	<u>2,985,980</u>
DEPRECIATION			
At 1 January 2017	115,950	227,813	343,763
Charge for year	23,190	36,848	60,038
At 31 December 2017	<u>139,140</u>	<u>264,661</u>	<u>403,801</u>
NET BOOK VALUE			
At 31 December 2017	<u><u>2,329,820</u></u>	<u><u>252,359</u></u>	<u><u>2,582,179</u></u>
At 31 December 2016	<u><u>2,353,010</u></u>	<u><u>273,081</u></u>	<u><u>2,626,091</u></u>

Included in cost or valuation of land and buildings is freehold land of £150,000 (2016 : £150,000)

CHILTERN MS CENTRE LTD
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2017

15 FIXED ASSET INVESTMENTS

	Other investments	Shares in group undertakings	Total
	£	£	£
MARKET VALUE			
At 1 January 2017	0	100	100
Additions	1,999	0	1,999
At 31 December 2017	<u>1,999</u>	<u>100</u>	<u>2,099</u>
NET BOOK VALUE			
At 31 December 2017	<u>1,999</u>	<u>100</u>	<u>2,099</u>
At 31 December 2016	<u>0</u>	<u>100</u>	<u>100</u>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Name : Oakwood Wellbeing Ltd

Nature of business : Dormant

	%		
	holding	31.12.17	31.12.16
Class of share:			
Ordinary	100		
		£	£
Aggregate capital and reserves		<u>100</u>	<u>100</u>

The company was incorporated on 7 September 2016 (registration number 10363280) and has remained dormant throughout the period. No consolidation has been performed.

16 STOCKS

	31.12.17	31.12.16
	£	£
Stocks	<u>2,095</u>	<u>2170</u>

17 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17	31.12.16
	£	£
Trade debtors	16,681	22,728
Prepayments and accrued income	28,693	25,825
	<u>45,374</u>	<u>48,553</u>

Funds received as agents

During the year the charity received £19,769 as an agent for exhibitors at its annual art exhibition. The exhibitors donated £7,192 in total to the charity and the charity therefore paid the balance of £12,579 to the exhibitors. There were no funds due to exhibitors at the balance sheet date.

CHILTERN MS CENTRE LTD
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2017

18 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17	31.12.16
	£	£
Bank loans and overdrafts (see note 20)	12,649	12,146
Trade creditors	12,173	13,851
Amounts owed to group undertakings	100	100
Social security and other taxes	16,742	14,600
Other creditors	0	1,369
Accruals and deferred income	42,135	42,555
	<u>83,799</u>	<u>84,621</u>

Deferred income amounting to £9,338 at the balance sheet date comprises advance subscriptions and other trading income relating to 2018.

19 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.17	31.12.16
	£	£
Bank loans (see note 20)	<u>165,722</u>	<u>179,231</u>

20 LOANS

An analysis of the maturity of loans is given below:

	31.12.17	31.12.16
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>12,649</u>	<u>12,146</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>54,907</u>	<u>48,586</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 years by instalments	<u>110,815</u>	<u>130,645</u>

21 OPERATING LEASE COMMITMENTS

Minimum lease payments fall due as follows:

	Other operating leases	
	31.12.17	31.12.16
	£	£
Expiring:		
Within one year	10,606	11,160
Between one and five years	3,839	16,740
	<u>19,445</u>	<u>27,900</u>

CHILTERN MS CENTRE LTD
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2016

22 SECURED DEBTS

The following secured debts are included within creditors:

	31.12.17	31.12.16
	£	£
Bank loans	<u>178,371</u>	<u>191,377</u>

The bank loan is secured by a first legal charge over the freehold property of the charity and all associated assets. The charity entered into a bank loan agreement for £475,000 so as to finance its new building. This loan is repayable over a period of 15 years commencing January 2015 at an interest rate of 2.75% above base rate. The trustees believe that the charity will receive sufficient donations to be able to repay this loan in line with its terms.

23 MOVEMENT IN FUNDS

	At 1.1.17	Net movement in funds	Transfers between funds	At 31.12.17
	£	£	£	£
Unrestricted funds				
General fund	2,775,848	(83,566)	13,024	2,705,306
Restricted funds				
Occupational therapy staff	2,010	(2,010)		0
Carers staff	0	4,000		4,000
Reception till	150	0		150
Computers	185	0		185
Astrid computers	2,000	0		2,000
Tring Lions	5,500	0		5,500
Physiotherapy Equipment	8,047	5,919	(5,819)	8,147
Nutritionist	5,000	(2,450)		2,550
Solar panels	2,798	0	(2,798)	0
Café Coffee Machine		1,000		1,000
Energy saving schemes		11,000		11,000
Head of Clinical		31,409		31,409
Hydrotherapy		8,551		8,551
Mosaic		0		0
Pool filters		4,000		4,000
Reception		5,974	(4,407)	1,567
Yoga		2,490		2,490
Physiotherapy salaries		21,753		21,753
	<u>25,690</u>	<u>91,636</u>	<u>(13,024)</u>	<u>104,302</u>
TOTAL FUNDS	<u>2,801,538</u>	<u>8,070</u>	<u>0</u>	<u>2,809,608</u>

CHILTERN MS CENTRE LTD
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2017

23 MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	790,931	(874,497)	(83,566)
Restricted funds			
Occupational therapy staff	20,400	(22,410)	(2,010)
Carers staff	4,000	0	4,000
Oxygen and general operating costs	7,700	(7,700)	0
Physiotherapy salaries	88,535	(66,782)	21,753
Physiotherapy Equipment	5,919	0	5,919
Nutritionist	0	(2,450)	(2,450)
Café Coffee Machine	1,000	0	1,000
Energy saving schemes	11,000	0	11,000
Head of Clinical	50,000	(18,591)	31,409
Hydrotherapy	19,561	(11,010)	8,551
Mosaic	250	(250)	0
Pool filters	4,000	0	4,000
Reception	6,274	(300)	5,974
Yoga	2,760	(270)	2,490
	<u>221,399</u>	<u>(129,763)</u>	<u>91,636</u>
TOTAL FUNDS	<u>1,012,330</u>	<u>(1,004,260)</u>	<u>8,070</u>

The Occupational Therapy Staff fund relates to donations received by the charity where the donor has stated they wish for the donation to be spent on wages for occupational therapy staff.

The Carers Staff fund relates to donations received by the charity where the donor has stated they wish for the donation to be spent on support for Carers.

The Oxygen and General Operation Costs fund relates to donations received by the charity where the donor has stated they wish for the donation to be spent on the operational costs of the oxygen chamber.

The Physiotherapy salary fund relates to donations received by the charity where the donor has stated they wish for the donation to be spent on the provision of physiotherapy.

The Reception Till fund and Computers fund relate to donations received by the charity where the donor has stated they wish for the donation to be applied towards the purchase of a reception till and computer equipment respectively.

The Astrid Computers fund relates to amounts where the donor has stated that the donation be applied towards the purchase of computers for the Astrid system.

The Tring Lions fund relates to donations received by the charity where they wish for the funds to be applied towards the cost of tiling for the hydrotherapy pool.

23 MOVEMENT IN FUNDS - continued

The Physiotherapy Equipment fund relates to donations received by the charity where they wish for the funds to be applied towards the purchase of physiotherapy equipment.

The Solar Panels fund relates to a donation received where the donors stated that the funds should be applied to the purchase of solar panels for the Centre and any remaining funds to be applied for energy saving purposes.

The Nutritionist fund relates to a donation received where the donor stated that the funds should be used to pay for a Nutritionist.

The Coffee Machine fund relates to donations received by the charity where the donor has stated they wish for the donation to be spent on a coffee machine.

The Energy Saving Schemes fund relates to donations received by the charity where the donor has stated they wish for the donation to be spent on energy saving initiatives.

The Heads of Clinical fund relates to donations received by the charity where the donor has stated they wish for the donation to be spent on the salary of the post "Head of Clinical".

The Hydrotherapy fund relates to donations received by the charity where the donor has stated they wish for the donation to be spent on the provision of hydrotherapy.

The Mosaic fund relates to donations received by the charity where the donor has stated they wish for the donation to be spent on the delivery of the "Mosaic staff presentation".

The Pool Filters fund relates to donations received by the charity where the donor has stated they wish for the donation to be spent on pool filters.

The Reception fund relates to donations received by the charity where the donor has stated they wish for the donation to be spent on the refit of the Centre reception area.

The Yoga fund relates to donations received by the charity where the donor has stated they wish for the donation to be spent on Yoga sessions.

Sufficient resources were held in an appropriate form for restricted funds at the balance sheet date to enable each fund to be applied in accordance with any restrictions.

24 PENSION COMMITMENTS

During the year the charity contributed a total of £13,319 to defined contribution schemes. This cost has been charged as an expense and analysed across activities in accordance with the allocation of the related employee salaries. At 31 December 2017, based on the employee salaries at the time, there was an annualised commitment of £14,242.

25 RELATED PARTY DISCLOSURES

There were no related party transactions during the year.

The Chief Executive received a total remuneration of £66,009.

26 ULTIMATE CONTROLLING PARTY

Chilterns MS Centre Limited is an incorporated charity under the control of the trustees collectively.

27 COMPANY LIMITED BY GUARANTEE

The liability of each member is limited to £1 by guarantee.



The Chilterns MS Centre

Oakwood Close
Wendover
Aylesbury
Buckinghamshire
HP22 5LX

Web: www.chilternsmcentre.org

Telephone: 01296 696133

Email: info@chilternsmcentre.org

 /ChilternsMSCentre

 @ChilternsMS

 Chilterns MS Centre

 cmssc2012

Registered Charity Number: 800853
Registered Company Number: 02294557

