



Report of the Trustees & Audited Financial Statements

for the year ended
31st December 2018

for Chilterns MS Centre Ltd



Multiple Sclerosis
National Therapy Centres

Registered with



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

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Vision

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

Mission

To empower those with MS to lead healthier and happier lives, and to be an embracing community of support to everyone affected by it

Cover: Walk the MS Mile
Photograph: Derek Pelling
derekpellingphotography.co.uk

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31st DECEMBER 2018 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 consolidated financial statements of the charity for the year ended 31st December 2018. 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 a directors' report and accounts for Companies Act purposes and includes the depth of information that is often required by grant making trusts, donors, legators, statutory bodies. 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

Tony Winterbottom BA (Chairman) (Elected 28th February 2019)
Catherine Golds DipIWM PgD (Vice Chairman) (Elected 28th February 2019)
Tessa Bartels RN & RCN (Resigned 27th September 2018)
John Bedford
Steve Bowles BSc Architecture
Julie Dean (Resigned 26th July 2018)
Pippa Evans BA(Hons) FCMA (Resigned 15th February 2019)
Alison Heywood DBO
Stephen James BSc(Hons) MSc (Resigned 11th February 2019)
Sarah Jones
Darayus Motivala BSc(Hons)
Linda Oatley BA(Hons) JP (Resigned 12th March 2019)
Anthony Parks ACA (Resigned 15th February 2019)
Liz Tubb LLB(Hons) barrister-at-law (Co-opted 6th March 2019)
Simon Turner
Leslie Whitesmith RN & BSc Nursing Studies

Company Secretary

Pippa Evans BA(Hons) FCMA (Resigned 15th February 2019)

Chief Executive

Robert Breakwell

Senior Leadership Team

Faye Chappell, Head of Clinical Services
Aaron Cox, Business Manager
Andy Graham, Finance Manager
Harriet Karia, Head of Fundraising & Communications

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
Trishna Bharadia
The Earl of Buckinghamshire
Lord Carlile of Berriew QC
Professor Gavin Giovannoni MBBCh PhD FCP FRCP FRCPath
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: cmssc2012

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. They were further amended at the Annual General Meeting held on 26th July 2018.

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.

Governance

The Chief Executive and the Chairman of Trustees meet on a regular 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 monthly written reports to the trustees 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 six committees: clinical governance, finance, facilities and support services, human resources, fundraising & communications and risk. Governance committee meetings are held with formal agendas and are minuted.

The trustees are reviewing and updating policies and operating procedures as part of a programme of continual improvement for effective control of the operation of the charity.

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. The board works to ensure that it has members with the appropriate balance of skills, knowledge and experience to enable it to operate effectively.

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. A skills review is currently in progress in order to audit the skills set of the board and to ensure that future appointments are based on specific requirements. The clinical governance committee was strengthened significantly in 2017 and this has had a positive effect on clinical activity in 2018.

The board wishes to record its thanks to Julie Dean and Tessa Bartlels who stood down during the year.

Four of the current trustees are people with MS and two 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 continues to review and monitor risk within the charity. Progress continues to be made but work is still needed in some areas to improve 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 short space of time.

OBJECTIVES, AIMS AND PUBLIC BENEFIT

Objectives and Aims

The charity's primary aim is to support everyone living locally with multiple sclerosis. It achieves this by providing a range of treatments, therapies, resources, advice, 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 and manage the condition for themselves. 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 fixed geographical boundary but service users come mainly from Buckinghamshire, Hertfordshire, Oxfordshire and Bedfordshire. Currently, the Centre is only able to support people with MS who are able to travel to the Centre and it is hoped that, in the future, it may be possible to provide services for people with MS who are at different stages in their MS journey.

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 guiding principles of safety, quality and sustainability have continued. The long term sustainability and growth of the charity remains a challenge as the charity continues to operate in an environment where voluntary donations are under pressure and fundraising is increasingly more difficult.

As planned, the charity increased its capability to generate income in fundraising and communications during 2018. The trustees acknowledge that fundraising and income generation initiatives take time and resources to establish.

Although a deficit budget had been agreed for 2018, the need to return to a surplus position as soon as possible remains a priority. The charity ended the year with a deficit of £37k which was significantly better than had been budgeted.

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 by the charity's subsidiary, Oakwood Wellbeing Limited, on a commercial basis to generate surpluses which can be used to further the charity's aims.

PATIENT & CARER SERVICES

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.

The Centre's teams of professional staff and trained volunteers take full account of the outcomes that patients wish to achieve through the development of individual care plans. 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.

Services provided

During 2018, the Centre provided treatments and therapies for 473 people with MS and 38 carer members, a total of 511 people.

The charity delivered 16,238 treatments and therapies to people with MS and carers in 2018. This compares with 18,833 in 2017. This apparent fall in the number of treatments is because we no longer record phone and email contacts with carers as appointments (2,537 in 2017).

The charity provides therapeutic and practical support and advice for people with MS and their carers. The table below lists the main therapies, treatments and activities offered along with the number of sessions delivered:

Activity	Number of sessions
Carer support	85
Clinical counselling	88
Complementary therapies	1,202
OT/Clinical Counselling	448
Multi Disciplinary Team (MDT)	61
Nutrition programmes	33
Occupational Therapy	413
Oxygen Therapy	3,849
Physiotherapy	10,049
Speech & Language Therapy	10
Total	16,238

Within these services people can benefit from a wide range of treatments and activities, a sample of which is listed below:

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

In 2017 we reported 1,204 oxygen therapy sessions for people with conditions other than MS. In 2018 this figure was 1,143, a decrease of 5.3%.

Service developments

During the year the Centre undertook a review of its governance and work was completed to facilitate the development of a robust training programme and risk management system.

The Occupational Therapy team further developed the nutrition programme and started a therapeutic gardening group, sensory group and Boccia sessions. In November 2018 the Nutrition team attended the MS Trust Conference and delivered a poster presentation detailing the 4 pronged approach of the Chilterns MS Centre's nutrition programme.

The Carer Support service has evolved over the course of the year to offer a wider range of support for carers. The services which our carers can access now include the physiotherapy musculo-skeletal clinic, clinical counselling and the therapeutic leisure groups. These services run alongside our open-access carer support service where carers can gain support and advice for a range of queries and concerns.

The Physiotherapy team have continued to deliver a wide ranging programme of treatments and classes. These include group and individual Pilates, hydrotherapy, physiotherapy and exercise.

PEOPLE

Staff

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 on behalf of the Centre.

Volunteers

The charity would be unable to function without over 200 volunteers working in every area and department of the charity. Their contribution is greatly appreciated and valued. The largest groups of volunteers, with 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 on behalf of the Centre.

The charity is proud to hold the Queen's Award for Voluntary Service, the highest award given to volunteer groups across the UK.

Staff Pay

The charity aims to align clinical staff pay to the NHS pay scales Agenda for Change. In 2018, the NHS awarded pay increases significantly ahead of inflation in April 2018 with similar increases planned for 2019 and 2020. The charity recognises that aligning clinical pay scales with the NHS is important to remain competitive, recruit high quality staff, maintain motivation and ensure good levels of staff retention. Therefore, the charity awarded its clinical staff an increase in line with Agenda for Change in October 2018. However, year-on-year pay increases will make matching NHS pay a considerable challenge.

Non-clinical staff salaries are benchmarked against the commercial jobs market and the charity awarded non-clinical staff a 2.5% increase in October 2018.

Workplace Pension

All eligible staff have been enrolled in a workplace pension scheme and the charity made contributions in line with the statutory requirements.

Professional Development and Training

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

FUNDRAISING & COMMUNICATIONS

Once again, the work of the Chilterns MS Centre has been sustained by the generosity of its community of supporters, who work with us to ensure that we can continue to empower those with multiple sclerosis to lead healthier and happier lives.

In 2018, £915.3k, 82% of the Chilterns MS Centre's total income, was generated through fundraising. The charity undertakes a broad range of fundraising activity, which includes member donations, events and sponsorship, applications to grant making trusts, corporate, individual and community donations, as well as the sale of merchandise. This is in line with the Fundraising Code of Practice set by the Fundraising Regulator, of which the Centre is a member.

In 2018, we set up an internal project to ensure that fundraising complied with the new General Data Protection Regulation, that came into force at the end of May.

Our ability to generate income remains a risk for the organisation. 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.

Personal donations

The charity wishes to acknowledge the generous support of many donors throughout our community including several major donors who wish to remain anonymous.

Member donations

All our services are offered free of charge to our members, however many to choose to donate both time and money when they are able – for this we are truly grateful.

Trusts

Grants from Trusts and Foundations contributed £276,672 to our charity's income in 2018: £227,934 restricted to specific activities and £48,738 for unrestricted activities. This is a 42% increase on income received in 2017, due to a significant rise in funders choosing to support our core physiotherapy service and, in addition, new funding to develop our Exercise Therapy, Carers Support and Nutrition programmes. We are grateful for the tremendous difference this support has made to our work and our Trustees would like to thank:

- The 29th May 1961 Charitable Trust
- The ACT Foundation (now the The Edward Gostling Foundation)
- Aims2Cure

- The Anson Charitable Trust
- Aston Clinton Charitable Foundation
- The Band Trust
- CSIS Charity Fund
- E M MacAndrew Charitable Trust
- The February Foundation
- Garfield Weston Foundation
- HS2's Community and Environment Fund
- The Julia Mary Wood Charitable Trust
- The Lionel Abel-Smith Trust
- London Luton Airport Community Trust Fund
- Masonic Charitable Foundation
- The Neighbourly Charitable Trust
- Paradigm Foundation
- PF Charitable Trust
- Santander Foundation
- Shanly Foundation
- The Spurrell Charitable Trust
- Thomas Hickman's Charity
- Vale of Aylesbury Housing Trust Thriving Communities Fund
- Woodroffe-Benton Foundation

Community fundraising

The support of our local community is key to sustaining our services for people with MS – we quite simply could not continue without their generosity.

Both groups and individuals have helped us in a variety of ways, whether it's organising their own fundraising activity, taking part in or attending a centre organised event, taking on a sponsored challenge or supporting a street collection.

The introduction of the new Facebook donate initiative has increased our digital presence and has resulted in over £1,600 of new income.

Corporate fundraising

From Spring 2018, we had a dedicated fundraiser in post to develop our corporate fundraising programme.

Local companies continue to support our work, we secured 8 Charity of the Year partnerships, which successfully raised in excess of £20,000. We have seen growth in our Corporate Friends Scheme, from 16 to 24 and to make the scheme more accessible for smaller businesses we have introduced an additional lower level sign up tier.

Whilst every donation is special, we would like to acknowledge the support of Bellway Homes since the construction of the MS Centre to the present day, and thank them for their recent donation of £22k to support a programme of refurbishment to the hydrotherapy pool.

We are hugely grateful to every business who supported our work.

Communications

A dedicated Communications Officer started in Spring 2018. A new communications strategy has been drafted which will make future communications more coherent, consistent, engaging and efficient. Social Media followers have grown in 2018 with Facebook followers growing by 12%, twitter by 6.5% and LinkedIn by 114% year on year. Media interest in the charity has remained steady, with interviews and articles in local press, local radio and the internet.

Looking ahead

Despite a difficult and challenging fundraising environment the charity continues to develop new and improved fundraising initiatives. We are particularly keen to engage with an increased number of major donors and strengthen awareness about the importance of legacies. We recognise that further income from fundraising and income generating activities are essential to enable us to transform our financial future.

A new marketing plan will be developed for 2019 which will focus on raising awareness of the Centre and the work we do, increasing participation in fundraising activities and increasing information on what is available to members. Key projects for 2019 include a new Annual Impact Review to engage supporters and future funders, and a new website. The new website will be more relevant and user-friendly, suitable for mobile viewing, make event booking easier and will enable donations directly to us online. Both of these will launch Spring 2019.

OAKWOOD WELLBEING

In order to help the charity raise the money it needs, the charity has continued to provide services for people who do not have MS, and making the Centre's facilities available to the local community.

The Centre's wholly-owned subsidiary, Oakwood Wellbeing Limited, commenced trading In October 2018 when many services previously undertaken by the charity to raise funds were transferred to the trading entity. All profits generated by Oakwood Wellbeing Limited are gifted to the charity, providing a valuable source of additional income.

In 2018 non-MS services generated £82.7K in essential unrestricted income for the charity. Services include two evening physiotherapy and hydrotherapy clinics, facilities hire, yoga classes, exercise sessions and oxygen therapy.

FINANCE

Financial Overview

The Charity ended 2018 with a deficit of £37k a significant improvement on the budgeted deficit of £62k.

The challenging financial climate and general economic uncertainty which the vast majority of charities face has set a tough environment to develop income growth to support the investment plan for people and service delivery. Despite this backdrop, and a budget target to grow income by £128k over the prior year, the combined efforts of all fundraising and income streams generated an increase of £99k or 10% over 2017.

Total expenditure was, as planned, up on 2017, with the increased cost base coming from the establishment of new key positions in the fundraising team and office management. This increase was offset by efficiency savings achieved whilst maintaining the high standards of care we aspire to. Overall expenditure was £145k up on 2017, but £54k less than budget.

Restricted fund income was £329k, up £108k on 2017. With physiotherapy at the core of our clinical service, and with some exciting new programmes set up for 2019, we have placed more focus during 2018 on seeking restricted funding for these services, achieving an uplift of £92k over 2017. Broadly in line with the increase in income, expenditure of restricted funds at £247k is up £117k on 2017. This is the second year of substantial growth in restricted income and with expenditure lagging behind income we have seen the restricted fund balance grow from £26k at the start of 2017 to £185k at the end of 2018.

Our unrestricted income streams are consistent with 2017. Non member donations are lower, along with legacies and bequests which are inevitably unpredictable. These are two areas we will be looking at in more detail in 2019. On a positive note, the Corporate Giving programme managed by the newly appointed Corporate Fundraiser is starting to take shape, delivering an additional £28k over 2017 and targeted for further growth in 2019.

The charity is very conscious of the duty to invest income to maximum effect both for our front line services and to continue the strategy to increase income for long term sustainability. To this effect, we can report that 79p of every £1 received is spent on the provision of treatments, care and support for people with MS (76p in 2017).

Additionally, we report the fundraising multiple showing how much income is raised per pound of investment in fundraising costs. In 2018, the multiple was 4.2 as shown in the table:

		2018
	Note	£
Income raised through fundraising – excludes Oakwood income	3	912,757
Expenditure on raising funds – including direct Oakwood costs	7	259,994
Less Oakwood direct costs		-41,519
Pure fundraising costs		218,475
Fundraising Multiple of income to cost		4.2

In 2017, the multiple was 4.7. The decrease in 2018 is due to the additional investment in fundraising staff. One position being the Corporate Fundraiser appointed mid 2018, where the benefits of the corporate giving strategy is expected to be seen more fully in 2019 and onwards. The second position being the Communications Officer, a role which does not directly generate income, but will have in increasing benefit over time, for example through better promotion of fundraising events via the new website due for launch in Spring 2019.

Oakwood Wellbeing Limited

Since 2012 when the Centre moved into its current building, the charity has sought to use spare capacity in terms of its building facilities as a net income stream, with services sold under the Oakwood Wellbeing brand. During 2016, the charity incorporated a wholly owned company, Oakwood Wellbeing Limited, in anticipation of separating these trading operations to minimise its exposure to VAT and corporation tax. Having proven the Oakwood Wellbeing model within the charity entity, on 1st October 2018 Oakwood Wellbeing Limited started trading. All the profits from Oakwood Wellbeing Ltd will be returned to the Charity through the HMRC approved "Gift Aid Payment" scheme.

Reserves

The Group's total reserves at 31st December 2018 were £2,778k of which £185k were restricted, leaving £2,593k of unrestricted general reserves. In terms of free reserves the charity held £390k of which £185k were restricted leaving £205k unrestricted. The £390k free reserves provide 3.8 months cover (3.9 in 2017) 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.

Finance strategy

Of the priorities set out for the finance function for 2018, those relating to creating robust processes and procedures have largely been achieved. The focus for 2019 needs to centre on medium to longer term financial sustainability. Through investment in people, the charity has laid down the foundations for the provision of an increasingly diverse range of quality services, delivered by professional staff and supported by talented fundraising and administration teams.

FACILITIES

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

Our small facilities team works hard to keep the Centre clean, tidy and well maintained through out the year. The team has responded positively to the extension in opening hours and increase in activity that has occurred during the year. Health and safety, hygiene standards and infection control remain top priorities.

The Centre grounds are tended to a high standard by our team of volunteer gardeners, some of whom are members of the Centre. The Centre's idyllic location in the Chiltern Hills and the

inspiration provided by the Centre gardens both contribute to making a visit to the Centre an uplifting experience.

A warm welcome

Patients and visitors to the Centre continue to comment on the welcome they receive and the friendly 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.

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 2018 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.

FUTURE DEVELOPMENTS

The charity has recently reviewed its vision, mission and values:

Vision

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

Mission

To empower those with MS to lead healthier and happier lives, and to be an embracing community of support to everyone affected by it.

Values

- People are at the heart of everything we do
- We act with respect and dignity
- We work professionally to ensure quality of service
- We work together to make life better

Our high-level strategic objectives are to:

- Engage with the wider MS community
- Achieve excellence in all we do
- Be sustainable
- Put people at the heart of everything we do

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 helped 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 the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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 28th March 2019 and signed on its behalf by:



Catherine Golds – Vice 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 (the parent “charitable company”) and its subsidiary (the “group”) for the year ended 31st December 2018 on pages 22 to 38. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group’s and parent charitable company's affairs as at 31st December 2018 and of the group’s 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 group and parent 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 group or parent 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 we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinions 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 (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report 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 group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

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 by the parent charitable company or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' 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 directors' report.

Responsibilities of trustees

As explained more fully in the Statement of Trustees Responsibilities set out on pages 17 to 18, 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 group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and report in accordance with this Act.

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.

Use of our report

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.



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

28th March 2019

CHILTERN MS CENTRE LTD
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2018

	Notes	Unrestricted Funds £	Restricted Funds £	31.12.18 Total funds £	31.12.17 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	584,076	328,681	912,757	837,782
Charitable activities					
Provision of treatments, care and support for people with MS	6	76,451	0	76,451	68,776
Other trading activities	4	122,307	0	122,307	105,726
Investment income	5	254	0	254	46
Total		783,088	328,681	1,111,769	1,012,330
EXPENDITURE ON					
Raising funds	7	271,639	501	272,140	239,018
Charitable activities					
Provision of treatments, care and support for people with MS	8	630,671	246,361	877,032	765,242
Total		902,310	246,862	1,149,172	1,004,260
NET INCOME/(EXPENDITURE)		(119,222)	81,819	(37,403)	8,070
Transfers between funds	23	916	(916)	0	0
Net movement in funds		(118,306)	80,903	(37,403)	8,070
RECONCILIATION OF FUNDS					
Total funds brought forward		2,705,306	104,302	2,809,608	2,801,538
TOTAL FUNDS CARRIED FORWARD		2,587,000	185,205	2,772,205	2,809,608

The notes on pages 25 to 38 form part of these financial statements

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

All income and expenditure has arisen from continuing activities

Full comparative figures for the year ended 31 December 2017 are shown in note 13.

CHILTERN MS CENTRE LTD (REGISTERED NUMBER: 02294557)
CONSOLIDATED BALANCE SHEET
AT 31 DECEMBER 2018

	Notes	Group		Charity	
		31.12.18	31.12.17	31.12.18	31.12.17
		£	£	£	£
FIXED ASSETS					
Tangible assets	14	2,538,603	2,582,179	2,538,603	2,582,179
Investments	15	1,999	2,099	2,099	2,099
		<u>2,540,602</u>	<u>2,584,278</u>	<u>2,540,702</u>	<u>2,584,278</u>
CURRENT ASSETS					
Stocks	16	1,331	2,095	1,331	2,095
Debtors	17	37,569	45,374	46,892	45,374
Cash at bank		431,634	427,382	417,856	427,382
		<u>470,534</u>	<u>474,851</u>	<u>466,079</u>	<u>474,851</u>
CREDITORS					
Amounts falling due within one year	18	(85,754)	(83,799)	(81,460)	(83,799)
NET CURRENT ASSETS		<u>384,780</u>	<u>391,052</u>	<u>384,619</u>	<u>391,052</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,925,382</u>	<u>2,975,330</u>	<u>2,925,321</u>	<u>2,975,330</u>
CREDITORS					
Amounts falling due after more than one year	19	(153,178)	(165,722)	(153,178)	(165,722)
NET ASSETS		<u><u>2,772,204</u></u>	<u><u>2,809,608</u></u>	<u><u>2,772,143</u></u>	<u><u>2,809,608</u></u>
FUNDS	23				
Unrestricted		2,587,000	2,705,306	2,586,939	2,705,306
Restricted		185,204	104,302	185,204	104,302
TOTAL FUNDS		<u><u>2,772,204</u></u>	<u><u>2,809,608</u></u>	<u><u>2,772,143</u></u>	<u><u>2,809,608</u></u>

The financial statements were approved and authorised for issue by the Board of Trustees on 28th March 2019 and were signed on its behalf by:-



Darayus Motivala
Trustee



Catherine Golds
Trustee

The notes form part of these financial statements

CHILTERN MS CENTRE LTD
CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2018

	Notes	31.12.18 £	31.12.17 £
Cash flows from operating activities:			
Cash generated from operations	1	35,600	75,401
Interest paid		(5,721)	(5,410)
Net cash provided by (used in) operating activities		<u>29,879</u>	<u>69,991</u>
Cash flows from investing activities:			
Purchase of tangible fixed assets		(13,344)	(16,126)
Purchase of fixed asset investments		0	(1,999)
Interest received		254	46
Net cash provided by (used in) investing activities		<u>(13,090)</u>	<u>(18,079)</u>
Cash flows from financing activities:			
Loan repayments in year		<u>(12,537)</u>	<u>(13,006)</u>
Net cash provided by (used in) financing activities		<u>(12,537)</u>	<u>(13,006)</u>
Change in cash and cash equivalents in the reporting period		4,252	38,906
Cash and cash equivalents at the beginning of the reporting period		<u>427,382</u>	<u>388,476</u>
Cash and cash equivalents at the end of the reporting period		<u><u>431,634</u></u>	<u><u>427,382</u></u>

The notes form part of these financial statements

CHILTERN MS CENTRE LTD
NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2018

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

	31.12.18	31.12.17
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(37,403)	8,070
Adjustments for:		
Depreciation charges	56,919	60,038
Interest received	(254)	(46)
Interest paid	5,721	5,410
(Increase)/decrease in stocks	764	75
(Increase)/decrease in debtors	7,805	3,179
Increase/(decrease) in current creditors excluding bank loans and overdrafts	2,048	(1,325)
 Net cash provided by (used in) operating activities	<u>35,600</u>	<u>75,401</u>

2 RECONCILIATION OF NET DEBT

	Cash	Bank loans (note 22)	Total
	£	£	£
At 1 January 2018	427,382	(178,371)	249,011
Cash flows			
Net cash provided by (used in) operating activities	29,879		29,879
Net cash provided by (used in) investing activities	(13,090)		(13,090)
Loan repayments in year	(12,537)	12,537	0
 At 31 December 2018	<u>431,634</u>	<u>(165,834)</u>	<u>265,800</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 consolidated financial statements incorporate those of the Chilterns MS Centre and its wholly owned subsidiary Oakwood Wellbeing Limited on a line by line basis. Details of the subsidiary results are given in note 15. As permitted by section 408 of the Companies Act 2006, the SOFA of the parent company is not presented as part of these financial statements.

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.

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 2018

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	31.12.18 Total £	31.12.17 Total £
Donations from members	157,818		157,818	163,304
Gift aid	79,599	3,800	83,399	59,056
Other donations and legacies	128,427	96,947	225,374	257,959
Fundraising and collections	218,232	227,934	446,166	357,463
	<u>584,076</u>	<u>328,681</u>	<u>912,757</u>	<u>837,782</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 2018

4 OTHER TRADING ACTIVITIES

	31.12.18	31.12.17
	£	£
Sales	25,212	17,730
Membership subscriptions	14,393	13,223
Outside usage	82,702	74,773
	<u>122,307</u>	<u>105,726</u>

5 INVESTMENT INCOME

	31.12.18	31.12.17
	£	£
Bank interest receivable	254	46
	<u>254</u>	<u>46</u>

6 INCOME FROM CHARITABLE ACTIVITIES

	31.12.18	31.12.17
	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>76,451</u>	<u>68,776</u>

7 RAISING FUNDS

Raising donations, legacies and outside usage

	31.12.18	31.12.17
	£	£
Staff costs	214,338	189,604
Fundraising events	24,976	18,241
Sundries	19,628	16,769
Travel & subsistence	1,052	1,034
	<u>259,994</u>	<u>225,648</u>

Other trading activities

	31.12.18	31.12.17
	£	£
Opening stock	2,095	2,170
Purchases	11,382	13,295
Closing stock	(1,331)	(2,095)
	<u>12,146</u>	<u>13,370</u>
Total	<u>272,140</u>	<u>239,018</u>

CHILTERN MS CENTRE LTD
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2018

8 CHARITABLE ACTIVITIES COSTS

	Direct costs £	Support costs (See note 9) £	Totals £
Provision of treatments, care and support for people with MS	607,394	269,638	877,032

9 SUPPORT COSTS

	Management £	Information technology £	Human resources £	Governance costs £	Totals £
Provision of treatments, care and support for people with MS	243,656	18,906	2,576	4,500	269,638

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

	31.12.18 £	31.12.17 £
Support salaries	194,865	125,857
Social security	18,053	6,960
Pensions	6,119	2,134
Postage, printing and stationery	15,503	18,774
Travel	32	219
Subcontractor costs	7,261	0
Sundries	1,823	3,033
I T costs	18,906	14,490
H R costs	2,576	2032
Auditors' remuneration	4,000	3,900
Accountancy and legal fees	500	722
	<u>269,638</u>	<u>178,121</u>

10 NET INCOME/(EXPENDITURE)

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

	31.12.18 £	31.12.17 £
Auditors' remuneration	4,000	3,900
Depreciation - owned assets	56,919	60,038
Hire of plant and machinery	12,466	10,606

CHILTERN MS CENTRE LTD
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2018

11 TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2018 nor for the year ended 31 December 2017.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2018 nor for the year ended 31 December 2017.

12 STAFF COSTS

	31.12.18	31.12.17
	£	£
Wages and salaries	759,992	645,889
Social security costs	61,283	50,360
Other pension costs	24,689	13,319
	<u>845,964</u>	<u>709,568</u>

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

	31.12.18	31.12.17
Therapy staff	27	26
Administrative staff	5	5
Fundraising staff	7	6
	<u>39</u>	<u>37</u>

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

	31.12.18	31.12.17
£60,001 - £70,000	1	1

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	616,383	221,399	837,782
Charitable activities			
Contributions from Clinical Commissioning Groups	68,776	0	68,776
Other trading activities	105,726	0	105,726
Investment income	46	0	46
Total	<u>790,931</u>	<u>221,399</u>	<u>1,012,330</u>

CHILTERN MS CENTRE LTD
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2018

13 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
EXPENDITURE ON			
Raising funds	239,018	0	239,018
Charitable activities			
Provision of treatments, care and support for people with MS	635,479	129,763	765,242
Total	<u>874,497</u>	<u>129,763</u>	<u>1,004,260</u>
NET INCOME/(EXPENDITURE)	(83,566)	91,636	8,070
Transfers between funds	13,024	(13,024)	0
Net movement in funds	<u>(70,542)</u>	<u>78,612</u>	<u>8,070</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	2,775,848	25,690	2,801,538
TOTAL FUNDS CARRIED FORWARD	<u>2,705,306</u>	<u>104,302</u>	<u>2,809,608</u>

14 TANGIBLE FIXED ASSETS - CHARITY (ALSO COMPRISING THAT OF THE GROUP)

	Freehold property	Fixtures and fittings	Totals
	£	£	£
COST			
At 1 January 2018	2,468,960	517,019	2,985,979
Additions		13,344	13,344
At 31 December 2018	<u>2,468,960</u>	<u>530,363</u>	<u>2,999,323</u>
DEPRECIATION			
At 1 January 2018	139,140	264,661	403,801
Charge for year	23,190	33,729	56,919
At 31 December 2018	<u>162,330</u>	<u>298,390</u>	<u>460,720</u>
NET BOOK VALUE			
At 31 December 2018	<u>2,306,630</u>	<u>231,973</u>	<u>2,538,603</u>
At 31 December 2017	<u>2,329,820</u>	<u>252,358</u>	<u>2,582,178</u>

Included in cost or valuation of land and buildings is freehold land of £150,000 (2017 : £150,000)

15 FIXED ASSET INVESTMENTS

	Group		Charity	
	31.12.18	31.12.17	31.12.18	31.12.17
	£	£	£	£
MARKET VALUE				
Unlisted investment in subsidiary companies.	0	0	100	100
Other unlisted investments	<u>1,999</u>	<u>1,999</u>	<u>1,999</u>	<u>1,999</u>
	<u>1,999</u>	<u>1,999</u>	<u>2,099</u>	<u>2,099</u>

Unlisted investment in subsidiary companies.

The charity holds 100 shares of £1 each in its wholly owned trading subsidiary company Oakwood Wellbeing Ltd which was incorporated in the United Kingdom on 7 September 2016 (registration number 10363280). Oakwood Wellbeing Ltd remained dormant to 30th September, and started trading on 1st October 2018, and will pay all of its profits to the charity under the gift aid payment scheme. A summary of the financial performance of the subsidiary for the period 1 October 2018 to 31 December 2018 is:

	31.12.18
	£
Income	20,610
Less expenditure	<u>(15,549)</u>
Net profit	5,061
Amount gift aided to the charity	<u>(5,000)</u>
Retained in subsidiary	<u>61</u>

Under the terms of the gift aid payment scheme, the subsidiary has until 30th September 2019 to pay the retained profit to the charity.

16 STOCKS

	Group		Charity	
	31.12.18	31.12.17	31.12.18	31.12.17
	£	£	£	£
Stocks	<u>1,331</u>	<u>2095</u>	<u>1,331</u>	<u>2095</u>

17 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity	
	31.12.18	31.12.17	31.12.18	31.12.17
	£	£	£	£
Trade debtors	23,403	16,681	12,738	16,681
Prepayments and accrued income	14,166	28,693	14,166	28,693
Loans to group undertakings			10,000	
Amounts owed by group undertakings			9,988	
	<u>37,569</u>	<u>45,374</u>	<u>46,892</u>	<u>45,374</u>

Funds received as agents

During the year the charity received £14,597 as an agent for exhibitors at its annual art exhibition. The exhibitors donated £4,891 in total to the charity and the charity therefore paid the balance of £9,706 to the exhibitors.

CHILTERN MS CENTRE LTD
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2018

18 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity	
	31.12.18	31.12.17	31.12.18	31.12.17
	£	£	£	£
Bank loans and overdrafts (see note 20)	12,656	12,649	12,656	12,649
Trade creditors	11,694	12,173	11,214	12,173
Amounts owed to group undertakings	0	0	0	100
Social security and other taxes	21,292	16,742	21,292	16,742
Accruals and deferred income	40,112	42,135	36,298	42,135
	<u>85,754</u>	<u>83,699</u>	<u>81,460</u>	<u>83,799</u>

Deferred income amounting to £14,239 (2017: £9,338) at the balance sheet date comprises grants received with time related restrictions, trading income received in advance of services being provided and membership income received in advance.

19 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	Group		Charity	
	31.12.18	31.12.17	31.12.18	31.12.17
	£	£	£	£
Bank loans (see note 20)	<u>153,178</u>	<u>165,722</u>	<u>153,178</u>	<u>165,722</u>

20 LOANS

An analysis of the maturity of loans is given below:

	Group		Charity	
	31.12.18	31.12.17	31.12.18	31.12.17
	£	£	£	£
Amounts falling due within one year on demand:				
Bank loans	<u>12,656</u>	<u>12,649</u>	<u>12,656</u>	<u>12,649</u>
Amounts falling due between two and five years:				
Bank loans - 2-5 years	<u>55,288</u>	<u>54,907</u>	<u>55,288</u>	<u>54,907</u>
Amounts falling due in more than five years:				
Repayable by instalments:				
Bank loans more 5 years by instalments	<u>97,890</u>	<u>110,815</u>	<u>97,890</u>	<u>110,815</u>

21 OPERATING LEASE COMMITMENTS - CHARITY (ALSO COMPRISING THAT OF THE GROUP)

Minimum lease payments fall due as follows:

	31.12.18	31.12.17
	£	£
Other operating leases		
Expiring:		
Within one year	9,744	10,606
Between one and five years	-	8,839
	<u>9,744</u>	<u>19,445</u>

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

22 SECURED DEBTS - CHARITY (ALSO COMPRISING THAT OF THE GROUP)

The following secured debts are included within creditors:

	31.12.18	31.12.17
	£	£
Bank loans	<u>165,834</u>	<u>178,371</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

Unrestricted funds	At 1.1.18	Income	Expenditure	Transfers	At 31.12.18
	£	£	£	£	£
Group - General fund	<u>2,705,306</u>	<u>783,088</u>	<u>(902,310)</u>	<u>916</u>	<u>2,587,000</u>
Charity - General fund	<u>2,705,306</u>	<u>779,048</u>	<u>(898,331)</u>	<u>916</u>	<u>2,586,939</u>

Restricted funds - Charity (also comprising that of the Group)

	At 1.1.18	Income	Expenditure	Transfers	At 31.12.18
	£	£	£	£	£
Head of Clinical Services	31,407	50,000	(61,193)	0	20,214
Physiotherapy salaries	21,755	154,000	(134,755)	0	41,000
Yoga	2,490	0	(2,490)	0	0
Nutritionist programme	2,550	4,976	(3,188)	0	4,338
Hydrotherapy	8,550	0	(8,550)	0	0
Carer Support	4,000	16,500	(14,090)	0	6,410
Pool Filters	4,000	0	0	0	4,000
Astrid Computers	2,000	0	(1,000)	0	1,000
Reception Till	150	0	0	0	150
Computers	185	0	0	0	185
Tring Lions Building Fund	5,500	0	0	0	5,500
Reception & Garden Furniture	1,567	0	0	0	1,567
Café Coffee Machine	1,000	0	0	(916)	84
Physiotherapy Equip	8,147	0	(404)	0	7,743
Energy Saving Schemes	11,000	0	0	0	11,000
Butler Caddle Fund	0	5,000	(1,200)	0	3,800
Hardship fund	0	250	0	0	250
AFC Support Fund	0	14,000	(2,799)	0	11,201
Occupational Therapy Fund	0	27,500	(14,223)	0	13,277
Oxygen Supplies Fund	0	7,296	(1,099)	0	6,197
Exercise Programme	0	27,458	(1,871)	0	25,587
Pool Refurbishment Fund	0	21,701	0	0	21,701
	<u>104,301</u>	<u>328,681</u>	<u>(246,862)</u>	<u>(916)</u>	<u>185,204</u>
GROUP - TOTAL FUNDS	<u>2,809,607</u>	<u>1,111,769</u>	<u>(1,149,172)</u>	<u>0</u>	<u>2,772,204</u>
CHARITY - TOTAL FUNDS	<u>2,809,607</u>	<u>1,107,729</u>	<u>(1,145,193)</u>	<u>0</u>	<u>2,772,143</u>

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

23 MOVEMENT IN FUNDS - COMPARATIVES

	At 1.1.17	Income	Expenditure	Transfers between funds	At 31.12.17
	£	£	£	£	£
Unrestricted funds					
General fund	<u>2,775,848</u>	<u>790,931</u>	<u>(874,497)</u>	<u>13,024</u>	<u>2,705,306</u>
Restricted funds					
Occupational therapy staff	2,010	20,400	(22,410)	0	0
Carers staff	0	4,000	0	0	4,000
Reception till	150	0	0	0	150
Computers	185	0	0	0	185
Astrid computers	2,000	0	0	0	2,000
Tring Lions	5,500	0	0	0	5,500
Physiotherapy Equipment	8,047	5,919	0	(5,819)	8,147
Nutritionist	5,000	0	(2,450)	0	2,550
Solar panels	2,798	0	0	(2,798)	0
Café Coffee Machine	0	1,000	0	0	1,000
Energy saving schemes	0	11,000	0	0	11,000
Head of Clinical	0	50,000	(18,593)	0	31,407
Hydrotherapy	0	19,561	(11,011)	0	8,550
Mosaic	0	250	(250)	0	0
Pool filters	0	4,000	0	0	4,000
Reception	0	6,274	(300)	(4,407)	1,567
Yoga	0	2,760	(270)	0	2,490
Physiotherapy salaries	0	88,535	(66,780)	0	21,755
Oxygen and general operating costs	0	7,700	(7,700)	0	0
	<u>25,690</u>	<u>221,399</u>	<u>(129,764)</u>	<u>(13,024)</u>	<u>104,301</u>
TOTAL FUNDS	<u>2,801,538</u>	<u>1,012,330</u>	<u>(1,004,261)</u>	<u>0</u>	<u>2,809,607</u>

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 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 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.

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

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 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.

23 MOVEMENT IN FUNDS (CONTINUED)

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 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 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 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.

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 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 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 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 Butler Caddle fund relates to donations received by the charity where the donor has agreed to support spend on pool filters, a public address system, pool steps and hydrotherapy salaries.

The hardship fund relates to a donations received by the charity where the donor has agreed to support members unable to pay membership fees through financial hardship.

The Agenda For Change Fund relates to donations received by the charity where the donor has agreed to help alleviate the impact of wage increases committed to in 2018.

The Occupational Therapy 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 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 Exercise Programme fund relates to donations received by the charity where the donor has agreed to fund an exercise programme for people with limited or impaired access to the Centre.

The Pool Refurbishment Fund related to donations received by the charity to be used to support a range of repairs and improvements to the hydrotherapy pool.

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 £24,689 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 2018, based on the employee salaries at the time, there was an annualised commitment of £23,696.

25 RELATED PARTY DISCLOSURES

The total employee benefits of the key management personnel of the Group and Charity were £245,333 (2017: £66,009). For the year ending 31 December 2018, key management personnel comprised the chief executive together with the senior leadership team. In 2017, key management personnel comprised the chief executive alone.

The charitable company has one subsidiary, Oakwood Wellbeing Ltd as detailed in note 15 above. During the year, this subsidiary made payments under the gift aid payment scheme to the charitable company of £5,000 (2017: £NIL)

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

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Chilterns MS Centre



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Registered Charity Number: 800853

Registered Company Number: 02294557