

Company registration number SC122249 (Scotland)

Charity registration number SC020217 (Scotland)

MS THERAPY CENTRE (TAYSIDE) LIMITED
A COMPANY LIMITED BY GUARANTEE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

MS THERAPY CENTRE (TAYSIDE) LIMITED

A COMPANY LIMITED BY GUARANTEE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Y McAngus	
	L O'Donnell	
	E Struthers	
	D Hewitt	
	B Purchon	
	N Lock	
	D Rattray	(Appointed 6 May 2025)
	D Young	(Appointed 16 April 2026)
Country of incorporation	United Kingdom (Scotland)	SC122249
Charity registration	Scotland	SC020217
Registered office	Chapelshade House 78 - 84 Bell Street Dundee DD1 1RQ	
Independent examiner	Suzanne Kerr, FCCA TC Group Chapelshade House 78-84 Bell Street Dundee DD1 1RQ	
Bankers	The Royal Bank of Scotland 3 High Street DUNDEE DD1 9LY	
Solicitors	Grant Smith Law Practice 252 Union Place Aberdeen AB10 1TN	

MS THERAPY CENTRE (TAYSIDE) LIMITED

A COMPANY LIMITED BY GUARANTEE

CONTENTS

	Page
Chair's Report	1
Trustees' report	2 - 4
Statement of Trustees' responsibilities	5
Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9 - 18

MS THERAPY CENTRE (TAYSIDE) LIMITED

A COMPANY LIMITED BY GUARANTEE

CHAIR'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

This has been another successful year for the Charity, despite the financial pressures of our major costs rising faster than our income from charges. Our fundraising efforts continue to subsidise around half of the cost of oxygen therapy, making a significant contribution to keeping the price of this core service as low as possible. The support of members, staff, volunteers, family and friends in this respect has been fantastic and very much appreciated. As you know we receive no Government or NHS funding and support from Northwood Charitable Trust and other local funders, such as the local McDonalds Foundation play a crucial role in making our important services as accessible as possible.

As usual our main activity has been around the provision of oxygen therapy. In addition to this Karolina, our part-time physiotherapist, provides subsidised access to physiotherapy, acupuncture, function electrode stimulation (FES) and more recently craniosacral therapy.

Sheena has again led a programme of popular craft workshops, and our plan is make these a regular part of our offering to members. This year we added a short programme of highly-regarded art sessions, led by Nicola and funded by Tayside Healthy Arts. Our plan is to also make art sessions available on a more regular basis.

We refreshed our IT last year and this upgrade is helping us to provide a more reliable service and protect us against cyber security threats.

We have had a stubbornly long waiting list for MS oxygen and Trustees have been working with Alwyn and Sheila to address this issue. Following consultation with our founder and professional adviser Professor Philip James we have changed the protocol for initial oxygen loading. This has meant we are able to get more members with MS started on oxygen, with an immediate positive impact on waiting times. We have set a medium-term target maximum waiting time of three months, with the intention of getting this down to one month as quickly as practicable.

As previously noted, our premises at Peddie Street are showing their age and at some stage are likely to let us down. Trustees have established a working group to help identify our requirements and explore options for a move. As part of this we will survey members, staff and volunteers to get feedback on our services and gather ideas about what else we should and be offering in the future.

Finally, we exist as a charity with a simple purpose, to make a positive difference to the health and lives of our members. My thanks to our staff, our volunteers and our supporters for everything you do towards helping us to make that positive difference a reality.

L O'Donnell
Chairman

Date: 29 May 2026

MS THERAPY CENTRE (TAYSIDE) LIMITED
A COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT)
FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees present their annual report and financial statements for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

The company's objects are to aid and improve for the public benefit the condition of those living with multiple sclerosis and those living with other conditions, providing always that the capacity to deliver a service to those with multiple sclerosis is not diminished, by any lawful means including any of the following means

- (a) by bringing together persons with multiple sclerosis and persons interested in multiple sclerosis;
- (b) by providing advice, guidance and moral and practical support for persons living with multiple sclerosis;
- (c) by providing therapy (including oxygen therapy) for persons living with multiple sclerosis and for persons living with other conditions

Main Activities Undertaken in the Year

During the course of the year the MS Therapy Centre fulfilled its purpose primarily through the provision of approximately 9,300 individual oxygen therapy sessions (approximately 7,990 in 2024) and also the availability of a part-time physiotherapist who also offers additional related therapies. Our swimming sessions continued after restarting last year and we offer reflexology and aromatherapy massage through self-employed associates.

Achievements and performance

Significant activities and achievements against objectives

This year has again shown a continued demand for oxygen therapy for a range of health issues beyond MS. The demand for oxygen therapy and physiotherapy remains high. We currently have a long waiting list for MS and we aim to address over the next year.

The support of members and the general public is vital to the continuing development of the MS Therapy Centre. We are therefore indebted to those who have made donations or raised funds on our behalf, including the local organisations who have supported us with donations throughout the year

Members continue to enjoy the benefits of our Centre, but this would not be possible without our superb team of committed staff, volunteers, fundraisers and committee, and we would like to express our thanks to everyone who has provided support during the year.

To further support the fundraising and income for the MS Therapy Centre. We have registered with Unity Lottery, which will give winners the opportunity to win up to £25k each week. This is promoted within the MS Centre and membership can be made online or via postal form.

Due to enhanced mask cleaning procedures, we have still not had the opportunity to enjoy the same social side that the MS Therapy Centre has provided over the years and for many of our members this is at the heart of what we do. However, things are a little more relaxed and our members do enjoy a little social time before and after their chamber session. We have opened up a social area and plan to use this space for more regular activities such as our craft workshops.

MS THERAPY CENTRE (TAYSIDE) LIMITED
A COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

Financial review

The surplus for the year amounted to £50,874 (2024 - £19,801) and total closing funds of £593,086 (2024 - £542,212) which included £250,000 relating to a designated fund in both years.

The centre receives no government or NHS funding and continue to rely entirely on donations, grants, fundraising and the efforts of our volunteers for our continuing operation.

Reserves policy

It is the directors' policy to ensure excess cash is held in high interest accounts, where possible, to maximise investment income, with at least £50,000 being retained in a current account for day to day use and to ensure funds are easily accessible should they be required on a timely basis. The closing unrestricted funds at 31 December 2025 amounted to £593,086 which includes designated funds of £250,000 towards potential new premises in the future or to cover repairs on the current premises.

The reserves policy has been met.

Major risks

The directors have assessed the major risks to which the charity is exposed, in particular those relating to its operations, finances and reputation. Apart from the possible failure to continue to attract funding from members and the wider community, the trustees do not believe there are any major financial risks to which the charity is exposed. Insurable risks are appropriately covered.

Structure, governance and management

MS Therapy Centre (Tayside) Limited is a charitable company limited by guarantee, incorporated on 9 January 1990. The company was established under a Memorandum of Association, which sets out its objects and powers, and is governed under its Articles of Association.

As set out in the updated Articles of Association, a maximum of 10 members, elected on rotation as directors by the members at the AGM of the Company, form the Committee of Management. The Office Bearers on the committee-chair, treasurer and secretary and such other office bearers (if any) as they consider appropriate, shall be elected annually by the directors. The directors of the company are as shown on page 4.

On 21 March 2006 an EGM was held at which a special resolution was passed unanimously to change the name of the company from Tayside Friends of ARMS Limited to MS Therapy Centre (Tayside) Limited.

On 27 August 2009 MS Therapy Centre (Tayside) Trading Limited was incorporated and the one share issued is held in the name of the office bearers of MS Therapy Centre (Tayside) Limited. This company commenced trading on 1 December 2009. The company was later dissolved on 3 January 2023.

On 29 November 2011 an EGM was held at which a special resolution was passed unanimously freeing the company from the absolute requirement to have its accounts subjected to formal audit where another form of independent examination would suffice.

On 1 January 2012 the centre joined the Multiple Sclerosis National Therapy Centre (MSNTC). From 31 December 2011, the company is no longer a member of MS Therapy Centre (Scotland).

On 28 September 2021 an AGM was held at which a special resolution was passed unanimously to adopt updated Articles of Association.

On 14 June 2022 an AGM was held at which a special resolution was passed unanimously to adopt alternative wording of Articles 4, 4(c) and 7(a) in the Articles of Association.

On 27 June 2023 The MS National Therapy Centre changed their name to Neuro Therapy Network.

MS THERAPY CENTRE (TAYSIDE) LIMITED
A COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Y McAngus

L O'Donnell

E Struthers

D Hewitt

B Purchon

N Lock

D Rattray

(Appointed 6 May 2025)

D Young

(Appointed 16 April 2026)

Recruitment and appointment of trustees

The Trustees are recruited when identified. Induction information is provided to all new Trustees and ongoing training is provided as required. All new Trustees are provided with OSCR's Guidance and Good Practice for Charity Trustees.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The Trustees' report was approved by the Committee.

L O'Donnell

Chairperson

29 May 2026

MS THERAPY CENTRE (TAYSIDE) LIMITED
A COMPANY LIMITED BY GUARANTEE
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees, who are also the directors of MS Therapy Centre (Tayside) Limited for the purpose of company law, are responsible for preparing the Trustees' Report 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**MS THERAPY CENTRE (TAYSIDE) LIMITED
A COMPANY LIMITED BY GUARANTEE
INDEPENDENT EXAMINER'S REPORT**

TO THE TRUSTEES OF MS THERAPY CENTRE (TAYSIDE) LIMITED

I report on the financial statements of the charity for the year ended 31 December 2025, which are set out on pages 7 to 18.

This report is made to the Directors, as a body, in accordance with the terms of my engagement. My work has been undertaken to enable me to report my opinion set out below and for no other purpose. To the fullest extent permitted by law I do not accept or assume responsibility to anyone other than the Directors, as a body, for my work or for this report.

Respective responsibilities of Trustees and examiner

The charity trustees (who are also the directors of MS Therapy Centre (Tayside) Limited for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity Trustees consider that the audit requirement of Regulation 10(1)(a)-(c) of the Charities Accounts (Scotland) Regulations 2006 does not apply.

It is my responsibility to examine the financial statements as required under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the financial statements.

Independent examiner's statement

In the course of my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with Section 44(1)(a) of the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 4 of the Charities Accounts (Scotland) Regulations 2006, and
- to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the Charities Accounts (Scotland) Regulations 2006

have not been met, or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Suzanne Kerr, FCCA

TC Group
Chapelshade House
78-84 Bell Street
Dundee
DD1 1RQ
29 May 2026

MS THERAPY CENTRE (TAYSIDE) LIMITED
A COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

		Unrestricted funds general	Unrestricted funds Designated fund	Total	Unrestricted funds general	Unrestricted funds Designated fund	Total
	Notes	2025 £	2025 £	2025 £	2024 £	2024 £	2024 £
Income and endowments from:							
Donations and legacies	2	214,329	-	214,329	167,720	-	167,720
Charitable activities	3	6,969	-	6,969	6,395	-	6,395
Other trading activities	4	21,665	-	21,665	19,455	-	19,455
Investments	5	22,782	-	22,782	18,729	-	18,729
Other income	6	287	-	287	442	-	442
Total income		<u>266,032</u>	<u>-</u>	<u>266,032</u>	<u>212,741</u>	<u>-</u>	<u>212,741</u>
Expenditure on:							
Raising funds	7	593	-	593	215	-	215
Charitable activities	8	214,565	-	214,565	192,725	-	192,725
Total expenditure		<u>215,158</u>	<u>-</u>	<u>215,158</u>	<u>192,940</u>	<u>-</u>	<u>192,940</u>
Net income and movement in funds		50,874	-	50,874	19,801	-	19,801
Reconciliation of funds:							
Fund balances at 1 January 2025		<u>292,212</u>	<u>250,000</u>	<u>542,212</u>	<u>272,411</u>	<u>250,000</u>	<u>522,411</u>
Fund balances at 31 December 2025		<u>343,086</u>	<u>250,000</u>	<u>593,086</u>	<u>292,212</u>	<u>250,000</u>	<u>542,212</u>

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

The notes on pages 9 to 18 form part of these financial statements.

MS THERAPY CENTRE (TAYSIDE) LIMITED
A COMPANY LIMITED BY GUARANTEE
BALANCE SHEET

AS AT 31 DECEMBER 2025

		2025		2024	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	14		3,588		2,642
Current assets					
Stocks	15	3,380		1,787	
Debtors	16	37,758		3,461	
Cash at bank and in hand		553,287		538,495	
		594,425		543,743	
Creditors: amounts falling due within one year	17	(4,927)		(4,173)	
Net current assets			589,498		539,570
Total assets less current liabilities			593,086		542,212
Net assets			593,086		542,212
The funds of the charity					
Unrestricted funds - general			343,086		292,212
Unrestricted funds - Designated fund	20		250,000		250,000
			593,086		542,212

The notes on pages 9 to 18 form part of these financial statements.

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2025.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 29 May 2026

L O'Donnell
Chairperson

D Hewitt
Treasurer

Company registration number SC122249 (Scotland)

MS THERAPY CENTRE (TAYSIDE) LIMITED
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

Charity information

MS Therapy Centre (Tayside) Limited is a private company limited by guarantee incorporated in Scotland. The registered office is Chapelshade House, 78 - 84 Bell Street, Dundee, DD1 1RQ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's memo and articles of association, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the Trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Income tax receivable under Gift Aid is recognised in the period in which it is claimed from HMRC.

MS THERAPY CENTRE (TAYSIDE) LIMITED
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. The cost of raising funds comprise the costs associated with attracting voluntary income. Charitable expenditure comprises those cost incurred by the charity in the delivery of its activities and services for beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Equipment	25 / 33% on the reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 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.

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

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

MS THERAPY CENTRE (TAYSIDE) LIMITED
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.10 Taxation

MS Therapy Centre (Tayside) Limited is recognised as a charity for the purposes of applicable taxation legislation and it not, therefore, subject to taxation on its charitable activities. The charity is not registered for VAT and resources expended therefore include irrecoverable input VAT.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

1.13 Status of the company

MS Therapy Centre (Tayside) Limited is a company limited by guarantee of its members and does not have a share capital. Each member has undertaken to contribute an amount not exceeding one pound towards any deficit arising in the event of the company being wound up.

2 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	148,329	148,720
Legacies	5,000	-
Grants	61,000	19,000
	<u>214,329</u>	<u>167,720</u>

MS THERAPY CENTRE (TAYSIDE) LIMITED
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

3 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Product sales	6,969	6,395
Analysis by fund		
Unrestricted funds - general	6,969	6,395

4 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Treatment income	11,658	9,143
Membership subscriptions and sponsorships	2,709	3,446
Fundraising events	7,298	6,866
Other trading activities	21,665	19,455

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	22,782	18,729

6 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Other income	287	442

MS THERAPY CENTRE (TAYSIDE) LIMITED
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

7 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising and publicity		
Other fundraising costs	593	215
	<u> </u>	<u> </u>

8 Expenditure on charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Direct costs		
Staff costs	141,637	120,599
Depreciation and impairment	1,446	1,060
IT costs	2,575	3,363
Repairs and renewals	6,206	4,503
Professional fees	4,042	3,916
Heat & light	6,410	7,548
Insurance	7,013	6,755
Telephone	581	561
Cleaning	1,067	1,202
Accountancy	1,808	1,997
Post, printing & stationery	772	146
Rent & rates	243	226
Cost of products	6,515	7,417
Bank charges	2,186	2,013
Subscriptions	1,122	625
Training	455	1,560
Oxygen costs	16,712	14,637
Other charitable expenditure	1,276	1,674
	<u>202,066</u>	<u>179,802</u>
Share of support and governance costs (see note 9)		
Support	11,241	11,699
Governance	1,258	1,224
	<u>214,565</u>	<u>192,725</u>
Analysis by fund		
Unrestricted funds - general	<u>214,565</u>	<u>192,725</u>

Support costs relate to only one charitable activity and include rent and equipment rent costs.

MS THERAPY CENTRE (TAYSIDE) LIMITED
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

9 Support costs allocated to activities

	2025	2024
	£	£
Operating lease charges	11,241	11,699
Governance costs	1,258	1,224
	<u>12,499</u>	<u>12,923</u>
Analysed between:		
Support costs direct allocation	<u>12,499</u>	<u>12,923</u>

10 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	1,258	1,224
Depreciation of owned tangible fixed assets	1,446	1,060
Operating lease charges	11,241	11,699
	<u>12,499</u>	<u>12,923</u>

11 Trustees

No Trustees received any emoluments in the year (2024 – £Nil).

During the year a total of £6,054 (2024 - £6,278) was donated by the Trustees.

12 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
Directors	6	6
Others	9	9
	<u>15</u>	<u>15</u>

Employment costs

	2025	2024
	£	£
Wages and salaries	137,548	117,108
Social security costs	2,702	2,420
Other pension costs	1,387	1,071
	<u>141,637</u>	<u>120,599</u>

MS THERAPY CENTRE (TAYSIDE) LIMITED
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

12 Employees

(Continued)

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025	2024
	£	£
Aggregate compensation	30,651	28,101
	<u> </u>	<u> </u>

13 Taxation

No liability to UK corporation tax arises on ordinary activities for the current or previous year. The company is recognised by H M Revenue & Customs as charitable and is not, therefore, liable to UK corporation tax.

14 Tangible fixed assets

	Equipment
	£
Cost	
At 1 January 2025	23,932
Additions	2,392
	<u> </u>
At 31 December 2025	26,324
	<u> </u>
Depreciation and impairment	
At 1 January 2025	21,290
Depreciation charged in the year	1,446
	<u> </u>
At 31 December 2025	22,736
	<u> </u>
Carrying amount	
At 31 December 2025	3,588
	<u> </u>
At 31 December 2024	2,642
	<u> </u>

15 Stocks

	2025	2024
	£	£
Finished goods and goods for resale	3,380	1,787
	<u> </u>	<u> </u>

MS THERAPY CENTRE (TAYSIDE) LIMITED
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

16 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Other debtors	34,000	-
Prepayments and accrued income	3,758	3,461
	<u>37,758</u>	<u>3,461</u>

17 Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	3,683	2,315
Accruals and deferred income	1,244	1,858
	<u>4,927</u>	<u>4,173</u>

18 Volunteers

The success of the charity relies on volunteers assisting at the centre. The company would like to express our thanks to each and every one of them.

19 Retirement benefit schemes

	2025	2024
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>1,387</u>	<u>1,071</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

MS THERAPY CENTRE (TAYSIDE) LIMITED
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

20 Unrestricted funds - Designated fund

These are unrestricted funds which are material to the charity's activities.

	At 1 January 2025	At 31 December 2025
	£	£
	250,000	250,000
	<u>250,000</u>	<u>250,000</u>
Previous year:	At 1 January 2024	At 31 December 2024
	£	£
	250,000	250,000
	<u>250,000</u>	<u>250,000</u>

The designated funds relate to monies set aside by the Trustees for potential new premises or to provide for the repairs on the current premises.

21 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2025	Incoming resources	Resources expended	At 31 December 2025
	£	£	£	£
General funds	292,212	266,032	(215,158)	343,086
	<u>292,212</u>	<u>266,032</u>	<u>(215,158)</u>	<u>343,086</u>
Previous year:	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
General funds	272,411	212,741	(192,940)	292,212
	<u>272,411</u>	<u>212,741</u>	<u>(192,940)</u>	<u>292,212</u>

MS THERAPY CENTRE (TAYSIDE) LIMITED
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

22 Analysis of net assets between funds

	Unrestricted funds general	Unrestricted funds Designated fund	Total
	2025 £	2025 £	2025 £
At 31 December 2025:			
Tangible assets	3,588	-	3,588
Current assets/(liabilities)	339,498	250,000	589,498
	<u>343,086</u>	<u>250,000</u>	<u>593,086</u>
	Unrestricted funds general	Unrestricted funds Designated fund	Total
	2024 £	2024 £	2024 £
At 31 December 2024:			
Tangible assets	2,642	-	2,642
Current assets/(liabilities)	289,570	250,000	539,570
	<u>292,212</u>	<u>250,000</u>	<u>542,212</u>

23 Operating lease commitments

Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025 £	2024 £
Within one year	12,250	11,750
Between two and five years	26,250	38,500
	<u>38,500</u>	<u>50,250</u>

24 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).