

REGISTERED COMPANY NUMBER: SC116419 (Scotland)
REGISTERED CHARITY NUMBER: SC002831

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2025
for
MS Therapy Centre (Wick) Limited
(A Company Limited by Guarantee)

Victor T Fraser & Co Limited
Chartered Accountants
3-4 Market Place
Wick
Caithness
KW1 4LP

MS Therapy Centre (Wick) Limited

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for the Year Ended 31 December 2025

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MS Therapy Centre (Wick) Limited

Report of the Trustees **for the Year Ended 31 December 2025**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2025. 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 (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity aids those suffering from multiple sclerosis in Caithness by providing supervised use of a decompression chamber.

ACHIEVEMENTS AND PERFORMANCE

Fundraising activities

The charity relies on donations and fund raising activities to provide funding.

FINANCIAL REVIEW

Financial position

Income during the year increased by £3,599 to £25,557 (2024 £21,958). Expenditure reduced by £1,024 to £23,635 (2024 £24,659) giving a surplus for the year of £1,922 (2024 deficit £2,701).

Reserves policy

The management committee has examined the charity's requirement for reserves in light of the main risks to the organisation. The present level of reserves will allow the charity to continue its current level of activities.

Reserves at 31 December 2025 = £25,856 (2024 - £23,935).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The organisation is a charitable company limited by guarantee, incorporated on 24 February 1989. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Recruitment and appointment of new trustees

The directors of the company are also members of the management committee.

Due to the nature of the charity's work the management committee seeks to ensure the membership of the committee reflects the range of skills required to operate successfully.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

SC116419 (Scotland)

Registered Charity number

SC002831

Registered office

Amicable House
252 Union Street
Aberdeen
AB10 1TN

Trustees

Janet Farrington
Christine Gunn

Independent Examiner

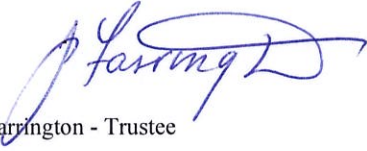
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MS Therapy Centre (Wick) Limited

Report of the Trustees
for the Year Ended 31 December 2025

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 24 April 2026 and signed on its behalf by:

A handwritten signature in blue ink, appearing to read 'Janet Farrington', with a stylized flourish at the end.

Janet Farrington - Trustee

Independent Examiner's Report to the Trustees of
MS Therapy Centre (Wick) Limited

I report on the accounts for the year ended 31 December 2025 set out on pages four to nine.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was 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 accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as 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 accounts.

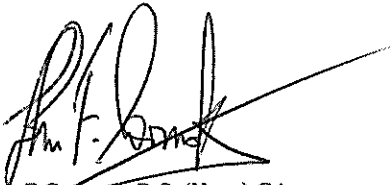
Independent examiner's statement

In connection with 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 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



John F Colmack B.Sc(Hons) CA
The Institute of Chartered Accountants of Scotland

Victor T Fraser & Co Limited
Chartered Accountants
3-4 Market Place
Wick
Caithness
KW1 4LP

Date: 6th May 2026

MS Therapy Centre (Wick) Limited

Statement of Financial Activities
for the Year Ended 31 December 2025

	Notes	2025 Unrestricted fund £	2024 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		18,417	11,325
Investment income	2	139	83
Other income		<u>7,000</u>	<u>10,550</u>
Total		<u>25,556</u>	<u>21,958</u>
 EXPENDITURE ON			
Charitable activities			
Running costs of the charity		<u>23,635</u>	<u>24,659</u>
 NET INCOME/(EXPENDITURE)		1,921	(2,701)
 RECONCILIATION OF FUNDS			
Total funds brought forward		<u>23,935</u>	<u>26,636</u>
 TOTAL FUNDS CARRIED FORWARD		<u>25,856</u>	<u>23,935</u>

The notes form part of these financial statements

MS Therapy Centre (Wick) Limited

Balance Sheet
31 December 2025

	Notes	2025 Unrestricted fund £	2024 Total funds £
FIXED ASSETS			
Tangible assets	6	33,394	41,675
CURRENT ASSETS			
Debtors	7	440	403
Cash at bank		<u>20,442</u>	<u>17,211</u>
		20,882	17,614
CREDITORS			
Amounts falling due within one year	8	(28,420)	(35,354)
NET CURRENT ASSETS		<u>(7,538)</u>	<u>(17,740)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>25,856</u>	<u>23,935</u>
NET ASSETS		<u>25,856</u>	<u>23,935</u>
FUNDS	9		
Unrestricted funds		<u>25,856</u>	<u>23,935</u>
TOTAL FUNDS		<u>25,856</u>	<u>23,935</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2025.

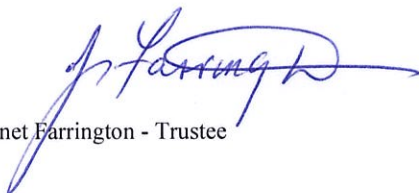
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 24 April 2026 and were signed on its behalf by:

X 

Janet Farrington - Trustee

MS Therapy Centre (Wick) Limited

Notes to the Financial Statements
for the Year Ended 31 December 2025

1. 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 2019)', 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.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

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.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 10% on cost
Plant and machinery	- 10% on reducing balance
Fixtures and fittings	- 10% on reducing balance

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.

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

2. INVESTMENT INCOME

	2025	2024
	£	£
Deposit account interest	<u>139</u>	<u>83</u>

3. NET INCOME/(EXPENDITURE)

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

	2025	2024
	£	£
Depreciation - owned assets	<u>8,281</u>	<u>8,285</u>

MS Therapy Centre (Wick) Limited

Notes to the Financial Statements - continued
for the Year Ended 31 December 2025

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2025 nor for the year ended 31 December 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2025 nor for the year ended 31 December 2024.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	11,325
Investment income	83
Other income	<u>10,550</u>
Total	<u>21,958</u>
 EXPENDITURE ON	
Charitable activities	
Running costs of the charity	<u>24,659</u>
 NET INCOME/(EXPENDITURE)	 (2,701)
 RECONCILIATION OF FUNDS	
Total funds brought forward	<u>26,636</u>
 TOTAL FUNDS CARRIED FORWARD	 <u>23,935</u>

6. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 January 2025 and 31 December 2025	<u>94,141</u>	<u>11,179</u>	<u>882</u>	<u>106,202</u>
 DEPRECIATION				
At 1 January 2025	53,019	10,910	598	64,527
Charge for year	<u>8,225</u>	<u>27</u>	<u>29</u>	<u>8,281</u>
 At 31 December 2025	<u>61,244</u>	<u>10,937</u>	<u>627</u>	<u>72,808</u>
 NET BOOK VALUE				
At 31 December 2025	<u>32,897</u>	<u>242</u>	<u>255</u>	<u>33,394</u>
 At 31 December 2024	<u>41,122</u>	<u>269</u>	<u>284</u>	<u>41,675</u>

MS Therapy Centre (Wick) Limited

Notes to the Financial Statements - continued
for the Year Ended 31 December 2025

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Prepayments and accrued income	<u>440</u>	<u>403</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Accruals and deferred income	420	354
Deferred government grants	<u>28,000</u>	<u>35,000</u>
	<u>28,420</u>	<u>35,354</u>

9. MOVEMENT IN FUNDS

	At 1.1.25	Net movement in funds	At 31.12.25
	£	£	£
Unrestricted funds			
General fund	<u>23,935</u>	<u>1,921</u>	<u>25,856</u>
TOTAL FUNDS	<u>23,935</u>	<u>1,921</u>	<u>25,856</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	<u>25,556</u>	<u>(23,635)</u>	<u>1,921</u>
TOTAL FUNDS	<u>25,556</u>	<u>(23,635)</u>	<u>1,921</u>

Comparatives for movement in funds

	At 1.1.24	Net movement in funds	At 31.12.24
	£	£	£
Unrestricted funds			
General fund	<u>26,636</u>	<u>(2,701)</u>	<u>23,935</u>
TOTAL FUNDS	<u>26,636</u>	<u>(2,701)</u>	<u>23,935</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	<u>21,958</u>	<u>(24,659)</u>	<u>(2,701)</u>
TOTAL FUNDS	<u>21,958</u>	<u>(24,659)</u>	<u>(2,701)</u>

MS Therapy Centre (Wick) Limited

Notes to the Financial Statements - continued
for the Year Ended 31 December 2025

9. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.24 £	Net movement in funds £	At 31.12.25 £
Unrestricted funds			
General fund	26,636	(780)	25,856
TOTAL FUNDS	<u>26,636</u>	<u>(780)</u>	<u>25,856</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	47,514	(48,294)	(780)
TOTAL FUNDS	<u>47,514</u>	<u>(48,294)</u>	<u>(780)</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2025.

11. ULTIMATE CONTROLLING PARTY

The company is limited by guarantee, having no share capital. It is therefore under the control of its members.

MS Therapy Centre (Wick) Limited

Detailed Statement of Financial Activities
for the Year Ended 31 December 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	17,417	9,825
Halsary Grant	-	1,500
Dounreay Grant	<u>1,000</u>	<u>-</u>
	18,417	11,325
Investment income		
Deposit account interest	139	83
Other income		
Government grant release	7,000	7,000
Insurance Proceeds	<u>-</u>	<u>3,550</u>
	<u>7,000</u>	<u>10,550</u>
Total incoming resources	25,556	21,958
EXPENDITURE		
Charitable activities		
Rates and insurance	2,592	2,390
Electricity	2,396	1,143
Telephone	561	488
Oxygen	3,199	2,164
Volunteers (ex gratia)	5,354	3,216
Upkeep of equipment	458	878
Association of MS Therapy Centres	5	5
Sundry expenses	255	268
Premises upkeep	535	5,821
Depreciation of tangible fixed assets	<u>8,280</u>	<u>8,286</u>
	<u>23,635</u>	<u>24,659</u>
Total resources expended	<u>23,635</u>	<u>24,659</u>
Net income/(expenditure)	<u>1,921</u>	<u>(2,701)</u>