

WOLVERHAMPTON AND DISTRICT M.S. THERAPY CENTRE LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST DECEMBER 2000

COMPANY NUMBER : 2269310



LANCASTER & CO.
Chartered Accountants,
Wolverhampton. WV1 4SB.

WOLVERHAMPTON AND DISTRICT M.S. THERAPY CENTRE LIMITED

DIRECTORS : AS ON PAGE 1 IN THE REPORT OF THE COMMITTEE OF MANAGEMENT

SECRETARY : D. ADAMS

REGISTERED OFFICE : NEWBRIDGE THERAPY CENTRE
MEADOW VIEW WHARF
OFF TETTENHALL ROAD
WOLVERHAMPTON
WEST MIDLANDS
WV6 0JT

FINANCIAL STATEMENTS - 31ST DECEMBER 2000

Pages	1 - 2	Report of the Committee of Management
	3	Auditors' Report
	4	Income and Expenditure Account
	5	Balance Sheet
	6 - 9	Notes to the Financial Statements

The following pages do not form part of the Statutory Financial Statements.

10	Reserve Account
11	Donations Over £250
12	Fund Raising Over £250

WOLVERHAMPTON AND DISTRICT M.S. THERAPY CENTRE LIMITED

REPORT OF THE COMMITTEE OF MANAGEMENT

COMMITTEE OF MANAGEMENT 2000/2001

Mr. P. Williams	(Chairman)
Mr. G. Bradford	(Vice Chairman)
Mr. D. Adams	(Secretary)
Mr. J. Shenton	(Treasurer)
Mrs. R. Wyatt	
Mrs. P. Dyke	
Mr. D. Sanders	
Mrs. S. Straughan	
Mrs. M. Hartley	
Mr. D. McQuillen	
Mr. N. Andrew	
Mrs. E. Humpherson	
Mrs. S. Giles	(Resigned 11th October 2000)

COMMITTEE OF MANAGEMENT 1999/2000

Mr. P. Williams	(Chairman)
Mr. G. Bradford	(Vice Chairman)
Mr. D. Adams	(Secretary)
Mr. J. Shenton	(Treasurer)
Mrs. R. Wyatt	
Mrs. P. Dyke	
Mr. D. Sanders	
Mrs. S. Straughan	
Mrs. M. Hartley	
Mr. D. McQuillen	
Mr. N. Andrew	
Mrs. E. Humpherson	
Mrs. S. Giles	

The Committee present their Annual Report together with the audited financial statements for the year ended 31st December 2000.

The members of the committee whose names are shown above served throughout the year.

INCORPORATION

The Company was incorporated on 20th June, 1988 and took over the Wolverhampton and District Friends of A.R.M.S (the previously unincorporated body) from 1st January, 1990.

The Company was registered as a charity on 19th July, 1989, number 701791. The company has now changed its name to Wolverhampton and District M.S. Therapy Centre Limited as from the 10th June 1999.

ACTIVITIES

The principal activities of the Company throughout the year were to aid and improve, for the public benefit, the condition of those suffering from multiple sclerosis by providing at the Newbridge Therapy Centre facilities for hyperbaric oxygen treatment, physiotherapy, dietary advice, and reflexology and a meeting place/day centre for patients and their carers.

REVIEW OF THE YEAR AND FUTURE PROSPECTS

The income and expenditure for the year is shown in the income and expenditure account on page 4. The committee are considering a building reserve to cover future development of the facilities at the centre. The committee are grateful for the daily support of the many voluntary workers who, together with the professional staff - full time Carer/Administrator Mrs. Dorothy Whitehouse and part time staff Mrs. Jane Priest, Physiotherapist, Mrs. Jenny Ridgway, Dietician, and Mrs. Jean Soden, Secretary, have enabled the Company to provide the services referred to above at minimum cost. They are satisfied that these services will continue to be available for Multiple Sclerosis patients in the foreseeable future.

WOLVERHAMPTON AND DISTRICT M.S. THERAPY CENTRE LIMITED

REPORT OF THE COMMITTEE OF MANAGEMENT (Continued)

STATEMENT OF THE COMMITTEE OF MANAGEMENT'S RESPONSIBILITIES

Company law requires the Committee of Management to prepare financial statements for each financial year which give true and fair view of the state of affairs of the Company for that year. In preparing those financial statements, the Committee are required to:

Select suitable accounting policies and then apply them consistently;

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 Company will continue in Business;

The Committee are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act, 1985. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

FIXED ASSETS

Acquisitions and disposals of fixed assets during the year are recorded in the notes to the financial statements.

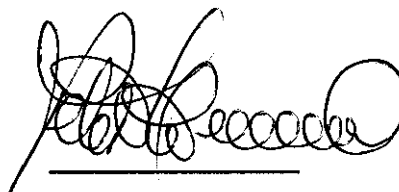
POLITICAL CONTRIBUTIONS

During the year the Company made no political contributions.

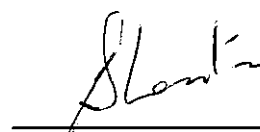
AUDITORS

The auditors, Lancaster & Co. will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

BY ORDER OF THE COMMITTEE



P. WILLIAMS
CHAIRMAN



J. SHENTON
TREASURER

Dated this the 11th day of April 2001

**REPORT OF THE AUDITORS TO THE MEMBERS OF
WOLVERHAMPTON AND DISTRICT M.S. THERAPY CENTRE LIMITED**

We have audited the financial statements on pages 4 to 9 which have been prepared under the Historical Cost Convention and the accounting policies set out on page 6.

Respective Responsibilities of the Committee of Management and Auditors

As described on page 2 the Committee of Management are responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of Opinion

We conducted our Audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Committee in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the Company's affairs at 31st December, 2000 and of its Surplus for the year then ended and have been properly prepared in accordance with the Companies Act, 1985.

A handwritten signature in black ink, appearing to read 'Lancaster & Co.', is written over a horizontal line.

**LANCASTER & CO.
Chartered Accountants
and Registered Auditors**

11th April 2001
Wolverhampton WV1 4SB

WOLVERHAMPTON AND DISTRICT M.S. THERAPY CENTRE LIMITED**STATEMENT OF FINANCIAL ACTIVITIES - UNRESTRICTED FUNDS****For the year ended 31st December, 2000**

	<u>Notes</u>	<u>2000</u> <u>£</u>	<u>1999</u> <u>£</u>
Income		74,977	76,924
Expenditure		70,764	70,184
SURPLUS / (DEFICIT)	7	<u>4,213</u>	<u>6,740</u>

Movements on reserves are set out in Note 7.

WOLVERHAMPTON AND DISTRICT M.S. THERAPY CENTRE LIMITED**BALANCE SHEET - 31st December, 2000**

	<u>Notes</u>	<u>2000</u>	<u>1999</u>
		£	£
<u>FIXED ASSETS</u>			
Tangible Assets	3	49,361	53,500
<u>CURRENT ASSETS</u>			
Stocks	4	631	742
Debtors	5	-	-
Cash at Bank and in Hand		121,055	109,312
		<u>121,686</u>	<u>110,054</u>
<u>CREDITORS: Amounts falling due within one year</u>	6	<u>7,559</u>	<u>4,279</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		<u>114,127</u>	<u>105,775</u>
		<u>163,488</u>	<u>159,275</u>
<u>CAPITAL AND RESERVES</u>			
Revenue Reserve Account	7	<u>163,488</u>	<u>159,275</u>
		<u>163,488</u>	<u>159,275</u>

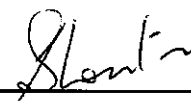
The Financial Statements have been prepared in accordance with the special provision of Part VII of The Companies Act 1985.

COMMITTEE OF MANAGEMENT

P. WILLIAMS



J. SHENTON


Approved by the Committee: 11th April 2001

WOLVERHAMPTON AND DISTRICT M.S. THERAPY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - 31st December 2000

1 ACCOUNTING POLICIES

(a) Basis of Preparation of Financial Statements

The financial statements have been prepared under the Historical Cost Convention. Because the company is a registered charity and is limited by guarantee without a share capital the committee considers that the profit and loss account on page 4 is the most appropriate form for reporting its operation. This represents a departure from the standard format of schedule 4 of the Companies Act, 1985 and it has been made to enable the financial statements to show a true and fair view.

(b) Financial Reporting Standard No. 3 'Reporting Financial Performance'

The financial statements have been prepared to conform with the new requirements of this standard and in particular, unless otherwise stated, the results arise totally from continuing operations.

(c) Tangible Fixed Assets

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

Leasehold Premises - Long Lease	- Lifetime of Lease
Computer Equipment	- 25% reducing balance
Hyperbaric Oxygen Installation	- 15% reducing balance

(d) Stocks

Stock is valued at the lower of cost and net realisable value.

2 STATUS OF COMPANY

The Company is incorporated under the Companies Act and is limited by guarantee.

WOLVERHAMPTON AND DISTRICT M.S. THERAPY CENTRE LIMITED**NOTES TO THE FINANCIAL STATEMENTS (Continued) - 31st December 2000****3 TANGIBLE FIXED ASSETS**

	<u>Leasehold Premises</u>	<u>Computer Equipment</u>	<u>Hyperbaric Oxygen Installation</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>Cost or Valuation</u>				
As at 1st January 2000	32,038	3,132	68,684	103,854
Additions	-	672	-	672
As at 31st December 2000	32,038	3,804	68,684	104,526

Depreciation

As at 1st January 2000	5,390	2,374	42,590	50,354
Charge for Year	539	358	3,914	4,811
As at 31st December 2000	5,929	2,732	46,504	55,165

Net Book Values

As at 31st December 2000	26,109	1,072	22,180	49,361
As at 1st January 2000	26,648	758	26,094	53,500

4 STOCKS

	<u>2000</u>	<u>1999</u>
	<u>£</u>	<u>£</u>
Goods for Resale	631	742

WOLVERHAMPTON AND DISTRICT M.S. THERAPY CENTRE LIMITED**NOTES TO THE FINANCIAL STATEMENTS (Continued) - 31st December 2000****5 DEBTORS**

	<u>2000</u> <u>£</u>	<u>1999</u> <u>£</u>
Other Debtors	-	-

6 CREDITORS: Amounts falling due within one year

	<u>2000</u> <u>£</u>	<u>1999</u> <u>£</u>
Trade Creditors	-	-
Other Creditors	2,722	2,389
Social Security and Other Taxes	989	883
Accruals	3,848	1,007
	<u>7,559</u>	<u>4,279</u>

7 RESERVES

	<u>2000</u> <u>£</u>	<u>1999</u> <u>£</u>
Revenue Reserve Account		
As at 1st January 1999	159,275	152,535
Surplus retained (Deficit sustained) for the year	4,213	6,740
	<u>163,488</u>	<u>159,275</u>

8 OPERATING SURPLUS (DEFICIT)

Operating Surplus (Deficit) is stated after charging:

	<u>2000</u> <u>£</u>	<u>1999</u> <u>£</u>
Depreciation	4,811	5,397
Staff Cost (Note 9)	39,951	38,375
Auditors Remuneration	<u>550</u>	<u>550</u>

WOLVERHAMPTON AND DISTRICT M.S. THERAPY CENTRE LIMITED**NOTES TO THE FINANCIAL STATEMENTS (Continued) - 31st December 2000****9 STAFF COSTS**

	<u>2000</u>	<u>1999</u>
	<u>£</u>	<u>£</u>
Wages and Salaries	37,170	35,642
Social Security Costs	2,781	2,733
	<u>39,951</u>	<u>38,375</u>

There has been no remuneration paid to members of the Committee of Management.

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

	<u>2000</u>	<u>1999</u>
Administration	<u>4</u>	<u>4</u>

10 CASHFLOW STATEMENT

The Company has taken advantage of the exemption provided by Financial Reporting Standard No.1 and has not prepared a cashflow statement.

11 COMMITTEE OF MANAGEMENT

The financial statements for the year were formally approved by the Committee of Management on the 11th April 2001.

WOLVERHAMPTON AND DISTRICT M.S. THERAPY CENTRE LIMITED**RESERVE ACCOUNT - UNRESTRICTED FUNDS****For the year ended 31st December 2000**

	<u>2000</u>	<u>1999</u>
	<u>£</u>	<u>£</u>
<u>INCOMING RESOURCES</u>		
General Donations and Fund Raising	31,709	28,308
Dive Fees	27,841	27,065
Physiotherapy Fees	3,208	2,856
Membership Subscriptions	379	235
Fund Raising Street Collections	6,814	4,911
Sales of Goods Net Profit	1,777	3,163
Bank and Building Society Interest	3,249	4,986
Building Society Windfall	-	5,400
	74,977	76,924
<u>CHARITABLE RESOURCES EXPENDED</u>		
Equipment Purchase and Maintenance	3,968	5,744
Oxygen	4,885	5,620
Salaries	32,657	30,939
General Running Costs	16,599	14,498
Depreciation	4,811	5,397
	62,920	62,198
<u>OTHER EXPENDITURE</u>		
Auditors Remuneration	550	550
Salaries - Administrative	7,294	7,436
	7,844	7,986
<u>NET SURPLUS (DEFICIT)</u>	4,213	6,740

WOLVERHAMPTON AND DISTRICT M.S. THERAPY CENTRE LIMITED**DONATIONS OVER £250****For the year ended 31st December 2000**

	<u>2000</u>		<u>1999</u>
	<u>£</u>		<u>£</u>
In Memory of Les Hill	500	Izack Walton Lodge	500
Ridgewood High School	775	Arthur Ogden	300
In Memory of Mr. Waters	380	In Lieu of Flowers V Caprano	300
In Memory of Irene Ray	339		
Inner Wheel - Wolverhampton	1,000		
Rotary Club of Wolverhampton	5,000		
A. Ogden (Deed of Covenant)	300		
In Memory of Jean Gowanlock	605		
Inner wheel Club - Brewood & District	300		
Donations Over £250	9,199	Donations Over £250	1,100
Donations Under £250	4,515	Donations Under £250	3,523
	13,714		4,623

WOLVERHAMPTON & DISTRICT M.S. THERAPY CENTRE LIMITED**FUND RAISING OVER £250****For the year ended 31st December 2000**

	<u>2000</u>		<u>1999</u>
	<u>£</u>		<u>£</u>
Daft Lunch Sociery	435	Bilston Fire Station	1,250
Le Jog Reliability Trial	375	R. Bradford - London Marathon	1,059
Cameo Ladies Club	300	Stone Bonfire	486
Bilston Fire Station	1,500	Old Folks Domino League	480
C. Holmes Reliability Trial	250	M.S. Challenge	2,293
Reliability Trial	250	Half Marathon	423
The Harrows Charity Club	250	Blakemores Golf Challenge	500
Quiz Nights	311	Snowdon Challenge	315
Wolverhampton Lions Club	750	Bridgnorth Sponsored Walk	520
R. Bradford - London Marathon	416	Boxing Evening	2,500
Christmas Raffle	305	Young Wives Group	700
M.S. Challenge	1,115	Autumn fair	540
Blakemore Charity Golf	500	Bloxwich Golf Club	1,810
Sunny Bank Caravan Park	250	Rotary Club	2,000
50/50 Club	1,420	Le Jog Reliability Trial	1,025
Brass Band Tickets	897	W. Mids Soul Club Disco	250
Dragon Boat Race	560	Party Raffle	275
Snowdon Challenge	876		
Fund Raising Over £250	10,760	Fund Raising Over £250	16,426
Fund Raising Under £250	4,620	Fund Raising Under £250	4,387
	15,380		20,813