

WOLVERHAMPTON AND DISTRICT M.S. THERAPY CENTRE LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2001

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 2001

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	3	Auditors' Report
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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 2001/2002

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	
Mr. R. Sharples	
Mr. D. McQuillen	
Mr. N. Andrew	
Mrs. E. Humpherson	

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 Oct 2000)

The Committee present their Annual Report together with the audited financial statements for the year ended 31st December 2001.

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 the Wolverhampton and District M.S. Therapy Centre Limited as from the 10th June 1999

ACTIVITIES

The principle 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 centre has been open daily for patients from Monday to Friday each week including several evenings. Our professional staff have continued to provide a first class service during the year for patients suffering from multiple sclerosis. As NHS providers, we have been able to treat patients suffering from a number of conditions, such as osteo-radio necrosis, jaw fractures, cerebellar degeneration and lymphoedema. We must pay tribute to a marvellous group of volunteer helpers whose support and attendance at the centre has proved to be invaluable once again. During the year, members of the committee of management have met monthly and shown a strong commitment to the activities of the centre. Improvements to the facilities offered at the centre are under constant review.

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 a 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.

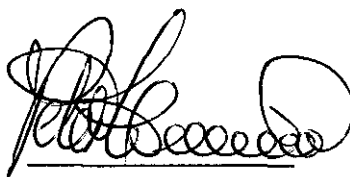
POLITICAL CONTRIBUTIONS

During the year the company made no political contributions.

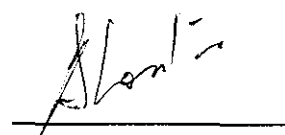
AUDITORS

Auditors will be proposed for appointment in accordance with section 385 of the Companies Act 1985 at the Annual General Meeting.

BY ORDER OF THE COMMITTEE



**P. WILLIAMS
CHAIRMAN**



**J. SHENTON
TREASURER**

10th April 2002

**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 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 2001 and of its surplus for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

LANCASTER & CO

10th April 2002
Wolverhampton WV1 4SB

LANCASTER & CO.
Chartered Accountants
and Registered Auditors

WOLVERHAMPTON AND DISTRICT M.S. THERAPY CENTRE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES - UNRESTRICTED FUNDS

For the year ended 31st December 2001

	Notes	2001 £	2000 £
Income		78,235	74,977
Expenditure		68,929	70,764
SURPLUS / (DEFICIT)	7	<u>9,306</u>	<u>4,213</u>

Movements on reserves are set out in Note 7.

WOLVERHAMPTON AND DISTRICT M.S. THERAPY CENTRE LIMITED

BALANCE SHEET - 31st December 2001

	Notes	£	2001 £	£	2000 £
FIXED ASSETS					
Tangible Assets	3		46,041		49,361
CURRENT ASSETS					
Stocks	4	1,004		631	
Debtors	5	-		-	
Cash at Bank and in Hand		131,022		121,055	
		<u>132,026</u>		<u>121,686</u>	
CREDITORS : Amounts falling due within one year					
	6	<u>5,273</u>		<u>7,559</u>	
TOTAL ASSETS LESS CURRENT LIABILITIES					
			<u>126,753</u>		<u>114,127</u>
			<u>172,794</u>		<u>163,488</u>
CAPITAL AND RESERVES					
Revenue and Reserve Account	7		<u>172,794</u>		<u>163,488</u>
			<u>172,794</u>		<u>163,488</u>

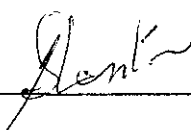
The Financial Statements have been prepared in accordance with the special provision of Part VII of The Companies Act 1985.

COMMITTEE OF MANAGEMENT

P. WILLIAMS



J. SHENTON



Approved by the Committee :

10th April 2002

WOLVERHAMPTON AND DISTRICT M.S. THERAPY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - 31st December 2001

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 2001

3 TANGIBLE FIXED ASSETS

	Leasehold Premises	Computer Equipment	Hyperbaric Oxygen Installation	Total
Cost or Valuation				
As at 1st January 2001	32,038	3,804	68,684	104,526
Additions	-	1,087	-	1,087
As at 31st December 2001	32,038	4,891	68,684	105,613
Depreciation				
As at 1st January 2001	5,929	2,732	46,504	55,165
Charge for Year	539	541	3,327	4,407
As at 31st December 2001	6,468	3,273	49,831	59,572
Net Book Values				
As at 31st December 2001	25,570	1,618	18,853	46,041
As at 31st December 2000	26,109	1,072	22,180	49,361

4 STOCKS

	2001 £	2000 £
Goods for resale	1,004	631

WOLVERHAMPTON AND DISTRICT M.S. THERAPY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued) - 31st December 2001

5 DEBTORS

	2001 £	2000 £
Other Debtors	-	-
	<u>-</u>	<u>-</u>

6 CREDITORS : Amounts falling due within one year

Other Creditors	2,502	2,722
Social Security and Other Taxes	776	989
Accruals	1,995	3,848
	<u>5,273</u>	<u>7,559</u>
	<u>5,273</u>	<u>7,559</u>

7 RESERVES

Revenue Reserve Account

As at 1st January 2000	163,488	159,275
Surplus retained for the year	9,306	4,213
	<u>172,794</u>	<u>163,488</u>
	<u>172,794</u>	<u>163,488</u>

8 OPERATING SURPLUS (DEFICIT)

Operating Surplus (Deficit) is stated after charging :

Depreciation	4,407	4,811
Staff Cost (Note 9)	40,394	39,951
Auditors Remuneration	550	550
	<u>45,351</u>	<u>45,312</u>
	<u>45,351</u>	<u>45,312</u>

WOLVERHAMPTON AND DISTRICT M.S. THERAPY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued) - 31st December 2001

9 STAFF COSTS

	2001 £	2000 £
Wages and Salaries	37,660	37,170
Social Security Costs	2,734	2,781
	<u>40,394</u>	<u>39,951</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 :-

Administration	<u>4</u>	<u>4</u>
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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 10th April 2002

WOLVERHAMPTON AND DISTRICT M.S. THERAPY CENTRE LIMITED

RESERVE ACCOUNT - UNRESTRICTED FUNDS

For the year ended 31st December 2001

	2001 £	2000 £
INCOMING RESOURCES		
General Donations and Fund Raising	33,729	31,709
Dive Fees	27,500	27,841
Physiotherapy Fees	3,549	3,208
Membership Subscriptions	312	379
Fund Raising Street Collections	6,717	6,814
Sales of Goods Net Profit	2,116	1,777
Bank and Building Society Interest	4,312	3,249
	78,235	74,977
 CHARITABLE RESOURCES EXPENDED		
Equipment Purchase and Maintenance	2,997	3,968
Oxygen	3,499	4,885
Salaries	33,509	32,657
General Running Expenses	17,082	16,599
Depreciation	4,407	4,811
	61,494	62,920
 OTHER EXPENDITURE		
Auditors Remuneration	550	550
Salaries - Administrative	6,885	7,294
	7,435	7,844
 NET SURPLUS (DEFICIT)	 9,306	 4,213

WOLVERHAMPTON AND DISTRICT M.S. THERAPY CENTRE LIMITED

DONATIONS OVER £250

For the year ended 31st December 2001

	2001 £		2000 £
Wolverhampton Musical Comedy Co.	300	In Memory of Les Hill	500
Tettenhall Fire Station	500	Ridgewood High School	775
S.J.Dixon Staff	850	In Memory of Mr. Waters	380
The Harrows Charity Club	250	In Memory of Irene Ray	339
Wolverhampton Inner Wheel	1,000	Inner Wheel - Wolverhampton	1,000
AF Blakemore and Son	500	Rotary Club of Wolverhampton	5,000
Mr Ogden Gift Aid	300	A.Ogden (Deed of Covenant)	300
Wolverhampton Round Table	4,000	In Memory of Jean Gowanlock	605
G.Division Cycling Club	1,200	Inner Wheel Club - Brewood & District	300
Donations Over £250	<u>8,900</u>	Donations Over £250	<u>9,199</u>
Donations Under £250	5,970	Donations Under £250	4,515
	<u>14,870</u>		<u>13,714</u>

WOLVERHAMPTON AND DISTRICT M.S. THERAPY CENTRE LIMITED

FUND RAISING OVER £250

For the year ended 31st December 2001

	2001 £		2000 £
Quiz Night	578	Daft Lunch Society	435
London Marathon	735	Le Jog Reliability Trial	375
IQA Golf Day	270	Cameo Ladies Club	300
IQA Golf Day	453	Bilston Fire Station	1,500
Cavalcade funday	427	C. Holmes Reliability Trial	250
50/50 Club	1,890	Reliability Trial	250
Quiz Night - S.J. Dixon	769	The Harrows Charity Club	250
Race Night	323	Quiz Nights	311
Horse Race Night	328	Wolverhampton Lions Club	750
Raft Race - Ironbridge	250	R. Bradford - London Marathon	416
Sale of Dolls House	300	Christmas Raffle	305
Tettenhall Domino League	269	M.S. Challenge	1,115
Race Night	662	Blakemore Charity Golf	500
Royal Sutton Fun Run	375	Sunny Bank Caravan Park	250
Christmas Raffle	362	50/50 Club	1,420
Stone Town Bonfire	250	Brass Band Tickets	897
		Dragon Boat Race	560
		Snowdon Challenge	876
Fund Raising Over £250	<u>8,241</u>	Fund Raising over £250	<u>10,760</u>
Fund Raising Under £250	<u>5,465</u>	Fund Raising Under £250	<u>4,620</u>
	<u>13,706</u>		<u>15,380</u>