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**Wolverhampton and District
M.S. Therapy Centre Limited
(A Company Limited by Guarantee)**

Report of the Board of Trustee Directors
and Financial Statements
for the year ended 31 December 2008

Muras Baker Jones
Chartered Accountants
Wolverhampton

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Wolverhampton and District M.S. Therapy Centre Limited

Annual report and financial statements

For the year ended 31 December 2008

Contents

Page

2 Report of the Board of Trustee Directors

5 Report of the independent auditors

7 Statement of Financial Activities

8 Balance sheet

9 Notes to the financial statements

The following pages do not form part of the statutory Financial Statements

14 Reserve account

15 Donations over £250

16 Fund raising over £250

Board of Trustee Directors: As on page 2 in the Report of the Trustee Directors

Secretary and registered office: D B Adams
Newbridge Therapy Centre
Meadow View Wharf
off Tettenhall Road
Wolverhampton
West Midlands WV6 0JT

Company number: 2269310

Charity number: 701791

Auditors: Muras Baker Jones
Regent House
Bath Avenue
Wolverhampton WV1 4EG

Bankers: The Co-operative Bank
Delf House
Southway
Skelmersdale WN8 6WT

Wolverhampton and District M.S. Therapy Centre Limited

Report of the Board of Trustee Directors

For the year ended 31 December 2008

The members of the board of trustee directors present their annual report together with the audited financial statements for the year ended 31 December 2008.

Board of Trustee Directors

The members of the board of trustee directors who served on the Committee of Management during the year together with dates of any changes are shown below:

Mr P Williams	(Chairman)
Mr R J Sharples	(Died 21 May 2009)
Mr D B Adams	(Secretary)
Mr J Shenton	(Treasurer)
Mrs S M C Straughan	
Mrs M M King	
Mr M Shaw	
Mrs P Dyke	
Mr H K Boller	
Mr B J Woolley	
Mrs P J Kelly	
Mr P H Wright	(Appointed 21 May 2008)
Mr D Morgan	(Appointed 21 May 2008)

Incorporation

The company was incorporated on 20 June 1988 and took over the Wolverhampton and District Friends of A.R.M.S. (the previously unincorporated body) from 1 January 1990. The company was registered as a charity on 19 July 1989. The company has changed its name to Wolverhampton and District M.S. Therapy Centre Limited as from 10 June 1999.

Trustee Induction and training

Trustees are elected and appointed annually at the AGM. Each trustee is either a patient or a person with in-depth knowledge of how the centre operates. Each trustee is issued with a copy of the Memorandum and Articles of Association and copies of the centre's Policies and Procedures. All trustees are kept up-to-date with changes in legislation.

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 the following means: by bringing together people with MS and those interested in MS, and by providing therapies, treatments, advice, guidance, moral and practical support for MS sufferers as well as those suffering from other symptoms or conditions.

Review of the year and future prospects

We can now look back over the past twelve months with great satisfaction as Brenda Smith completes her first full year as our Care Manager. She was joined during the year by Kate Jones who took over the secretarial duties of the centre on the retirement of our long standing secretary Jean Soden.

We have completed the purchase of the freehold premises we occupy giving the centre that settled feeling. However it is our intention to pursue the purchase of the adjoining bungalow when available to provide the additional space and car parking required by the growing number of patients who need the services we provide.

Wolverhampton and District M.S. Therapy Centre Limited

Report of the Board of Trustee Directors (continued)

For the year ended 31 December 2008

Financial review

The results for the year are disclosed in the Statement of Financial Activities on page 7. The incoming resources were up by 5% due to higher income received from fundraising activities and the fees and subscriptions for diving and physiotherapy. The resources expenditure has increased by 19%, but this is due to the write back of £9,253 in respect of depreciation in the previous year on the leasehold expenditure, the freehold of which was acquired in that year. However, the expenditure was only increased by 6% excluding the credit for the depreciation write back.

Principle funding sources

All patients are encouraged to contribute towards the cost of the treatments they receive by making a small donation. The schedule of suggested contributions has recently been reviewed and increased to assist the centre's funding. (These contributions will now be reviewed annually.)

Patients, their carers and other volunteer helpers take part throughout the year in charity collections in the city centre and local supermarkets. Management and staff actively seek help from companies, clubs and other organisations to raise funds for us and to supply services and contribute equipment as the need arises. We have a small fundraising group who organise raffles, race nights, flower demonstrations and various other events to bring in funds.

Statement of the board of trustee directors' responsibilities

Company law required the trustee directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity for that year. In preparing those financial statements, the trustee directors 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 trustee directors 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.

Legal structure

The company is limited by guarantee and therefore does not have a share capital. The liability of members is limited and details of their guarantees are given in note 2 to the financial statements.

The company is also a registered charity.

Fixed assets

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

Wolverhampton and District M.S. Therapy Centre Limited

Report of the Board of Trustee Directors (continued)

For the year ended 31 December 2008

Political contributions

During the year the company made no political contributions.

Reserves policy

The trustee directors consider that an amount equivalent to the annual running costs of the centre should be retained on reserves.

Investment policy

The trustee directors have always invested funds with a local building society to avoid taking risks with the capital.

Risk review

The trustee directors consider that the systems and procedures in operation are appropriate for the organisation and the risks are reviewed regularly.

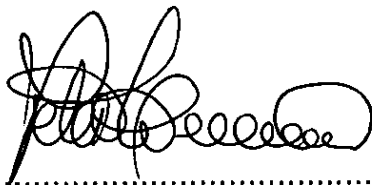
Auditors

All of the current trustee directors have taken all the steps that they ought to have taken to make themselves aware of any information needed by the company's auditors for the purposes of their audit and to establish that the auditors are aware of that information. The trustees are not aware of any relevant information of which the auditors are unaware.

In accordance with Section 385 of the Companies Act 1985, a resolution proposing that Muras Baker Jones as auditors of the company be re-appointed will be put to the annual general meeting.

This report has been prepared in accordance with the special provision of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board of trustee directors



P Williams
Chairman

Date 10 June 2009

Wolverhampton and District M.S. Therapy Centre Limited

Report of the independent auditors to the trustee directors of Wolverhampton and District M.S. Therapy Centre Limited

We have audited the financial statements of Wolverhampton and District M.S. Therapy Centre Limited for the year ended 31 December 2008 which comprise the Statement of Financial Activities, the balance sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

Respective responsibilities of the trustees and auditors

As described in the Statement of Directors' Responsibilities the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the trustee directors' report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustee directors' remuneration and other transactions is not disclosed.

We read the trustee directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

Our report has been prepared pursuant to the requirements of the Companies Act 1985 and for no other purpose. No person is entitled to rely on this report unless such a person is a person entitled to rely upon this report by virtue of and for the purpose of the Companies Act 1985 or has been expressly authorised to do so by our prior written consent. Save as above, we do not accept responsibility for this report to any other person or for any other purpose and we hereby expressly disclaim any and all such liability.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) 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 directors 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.

Wolverhampton and District M.S. Therapy Centre Limited

Report of the independent auditors to the trustee directors of Wolverhampton and District M.S. Therapy Centre Limited (continued)

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 December 2008 and of its net incoming resources and resources expended, including its income and expenditure for the year then ended.
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Trustees Report is consistent with the financial statements.

Muras Baker Jones

MURAS BAKER JONES
Chartered Accountants
and Registered Auditors
Regent House
Bath Avenue
Wolverhampton
WV1 4EG

10 June 2009.

Wolverh mpton and District M.S. Therapy Centre Limited

Statement of Financial Activities (including Income and Expenditure Account)

For the year ended 31 December 2008

	Note	Unrestricted funds � 2008	Unrestricted funds � 2007
Income resources			
Incoming resources from generated funds			
<i>Voluntary income</i>			
Donations		21,235	21,996
<i>Activities for generating funds</i>			
Fundraising activities		37,262	34,084
Investment income and interest		8,012	9,092
Incoming resources from charitable activities			
Fees and subscriptions for diving and physiotherapy		32,779	29,620
Total incoming resources		99,288	94,792
Resources expended			
Cost of generating funds			
Fundraising trading; cost of goods sold	3	1,858	2,642
Charitable activities	3	88,159	72,930
Governance costs	3	894	1,002
Total resources expended		90,911	76,574
Net incoming resources			
Net income for the year	8	8,377	18,218
Total funds at 1 January 2008		244,416	226,198
Total funds at 31 December 2008		252,793	244,416

All amounts relate to continuing activities

The notes on pages 9 to 12 form part of these financial statements

Wolverhampton and District M.S. Therapy Centre Limited

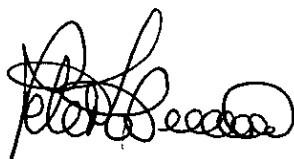
Balance Sheet

As at 31 December 2008

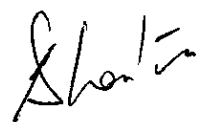
	Note	£	2008 £	£	2007 £
Fixed assets					
Tangible assets	4		87,821		89,115
Current assets					
Stocks	5	680		303	
Debtors	6	4,904		6,801	
Cash at bank and in hand		162,004		150,967	
			<u>167,588</u>	<u>158,071</u>	
Creditors - amounts falling due within one year	7	2,616		2,770	
				<u></u>	
Net current assets			<u>164,972</u>		155,301
Total assets less current liabilities			<u>252,793</u>		244,416
Unrestricted general fund			<u>252,793</u>		244,416
Total funds			<u>252,793</u>		244,416

The financial statements have been prepared in accordance with the special provision of Part VII of the Companies Act 1985 relating to small companies.

P Williams
(Chairman)



J Shenton
(Treasurer)



Approved and authorised for issue by the Trustee Directors on 10 June 2009

The notes on pages 9 to 12 form part of these financial statements

Wolverhampton and District M.S. Therapy Centre Limited

Notes forming part of the financial statements

For the year ended 31 December 2008

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 1985 and follow the recommendations in Accounting and Reporting by Charities: Statement of Recommended Practice issued in 2005.

Cashflow statement

The company has taken advantage of the exemption conferred by Financial Reporting Standard 1 "Cashflow Statements (Revised 1996)" not to prepare a cashflow statement on the grounds that it is a "small" company under the Companies Act 1985.

Incoming resources

Voluntary income is received by way of donations and is included in the Statement of Financial Activities when receivable. The value of services provided by volunteers has not been included. Incoming resources from diving and physiotherapy fees are included when receivable.

Resources expended

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

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.

Freehold buildings	-	2% straight line
Computer equipment	-	25% reducing balance
Hyperbaric Oxygen installation	-	15% reducing balance
Fixtures and fittings	-	15% reducing balance

Stocks

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

Wolverhampton and District M.S. Therapy Centre Limited

Notes forming part of the financial statements

For the year ended 31 December 2008

2. Status of company

The company is incorporated under the Companies Act and is limited by guarantee. The liability of the members is limited to £1 per member. There are no beneficial interests and under the terms of its Memorandum and Articles of Association any surplus can only be applied towards the promotion of the company's objectives and no dividend or other form of distribution can be paid to its members.

3. Total resources expended

	2008		2007	
	£	£	£	£
Cost of generating funds				
Fundraising trading: cost of goods sold		1,858		2,642
Charitable activities				
Salaries	44,170		43,486	
Maintenance of equipment	8,258		5,496	
General running expenses	29,998		26,941	
Oxygen	3,844		4,027	
Depreciation	1,889		2,233	
Depreciation written back on purchase of freehold	-		(9,253)	
		88,159		72,930
Governance costs				
Professional fees	89		294	
Audit fees	805		708	
		894		1,002
		90,911		76,574

Wolverhampton and District M.S. Therapy Centre Limited

Notes forming part of the financial statements

For the year ended 31 December 2008

4. Tangible fixed assets

	Freehold Premises £	Fixtures and Fittings £	Computer Equipment £	Hyperbaric Oxygen Installation £	Total £
Cost					
As at 1 January 2008	76,718	10,949	4,891	68,684	161,242
Additions	595	-	-	-	595
At as 31 December 2008	77,313	10,949	4,891	68,684	161,837
Depreciation					
As at 1 January 2008	-	5,950	4,604	61,573	72,127
Charge for the year	-	750	72	1,067	1,889
As at 31 December 2008	-	6,700	4,676	62,640	74,016
Net book values					
As at 31 December 2008	77,313	4,249	215	6,044	87,821
As at 31 December 2007	76,718	4,999	287	7,111	89,115

5. Stocks

	2008 £	2007 £
Goods for resale	680	303

6. Debtors

	2008 £	2007 £
Accrued interest	4,904	6,801

Wolverhampton and District M.S. Therapy Centre Limited

Notes forming part of the financial statements

For the year ended 31 December 2008

7. Creditors: Amounts falling due within one year

	2008	2007
	£	£
Accruals	2,616	2,770
	<u> </u>	<u> </u>

8. Net incoming resources for the year

This is stated after charging:

	2008	2007
	£	£
Depreciation	1,889	2,233
Staff cost (note 9)	44,170	43,486
Auditors' remuneration	805	708
	<u> </u>	<u> </u>

9. Staff costs and numbers

	2008	2007
	£	£
Wages and salaries	41,181	40,421
Social Security costs	2,989	3,065
	<u> </u>	<u> </u>
	44,170	43,486
	<u> </u>	<u> </u>

There has been no remuneration or expenses paid to the trustee directors.

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

	2008	2007
	Number	Number
Administration	3	3
	<u> </u>	<u> </u>

10. Taxation

The charitable company is exempt from corporation tax on its charitable activities.