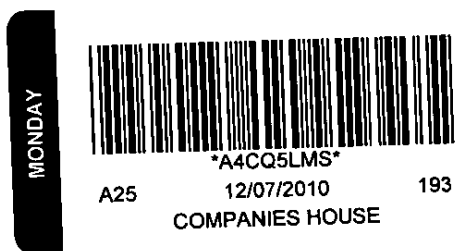


**Wolverhampton and District
M.S. Therapy Centre Limited
(A Company Limited by Guarantee)**

Report of the Board of Trustee Directors
and Financial Statements
for the year ended 31 December 2009



Muras Baker Jones
Chartered Accountants
Wolverhampton

Wolverhampton and District M.S. Therapy Centre Limited

Annual report and financial statements

For the year ended 31 December 2009

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8 Balance sheet

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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 2009

The members of the board of trustee directors present their annual report together with the audited financial statements for the year ended 31 December 2009

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	
Mr D Morgan	(Resigned 10 June 2009)
Mrs S D Emery	(Appointed 10 June 2009)
Mrs B Smit	(Appointed 10 June 2009)

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

Brenda Smith has now completed her third full year as our Care Manager and we congratulate her on the way the centre has continued to flourish. Admin Secretary Kate Jones has settled into her job very well and is a great asset. We thank her for being prepared to get more involved with the financial accounting at the centre brought on by Treasurer John Shenton's illness.

Refurbishment costs of £40,799 were incurred and this contributed to the £17,246 cash outflow for the year.

Wolverhampton and District M.S. Therapy Centre Limited

Report of the Board of Trustee Directors (continued)

For the year ended 31 December 2009

Review of the year and future prospects (continued)

We have had a number of compliments about the improvements and refurbishing undertaken during the year, we have a few things still to do but hope to get everything completed quite soon.

We are negotiating to take a lease from Wolverhampton City Council for the use of a strip of land alongside the driveway entrance. We intend to create six car parking spaces for everyone to use. We hope to follow on with improvements to our main concrete car parking surface which we know is cracking up and we are looking to fund this next year.

Financial review

The results for the year are disclosed in the Statement of Financial Activities on page 7. Incoming resources rose only marginally, with income on our deposited funds falling due to low interest rates, but there were increases in fundraising activities and the income from diving and physiotherapy.

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.

Wolverhampton and District M.S. Therapy Centre Limited

Report of the Board of Trustee Directors (continued)

For the year ended 31 December 2009

Fixed assets

Acquisitions 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.

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.

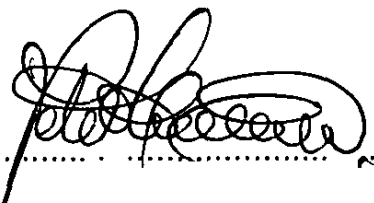
Auditors

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.

Muras Baker Jones are deemed to be reappointed in accordance with Section 487(2) of the Companies Act 2006.

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

This report was approved by the Board on 2 June 2010 and signed on its behalf by:


.....
P Williams
Chairman

Date 2 June 2010

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 2009 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

This report is made solely to the charitable company's members, as a body in accordance with Sections 495 and 496 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed

Respective responsibilities of the trustees and auditors

The trustees (who are also the directors of Wolverhampton & District MS Therapy Centre Limited for the purposes of company law) responsibilities for preparing the trustee directors report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and for being satisfied that the financial statements give a true and fair view are set out in the Statement of Trustees responsibilities.

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, have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice and have been prepared in accordance with the Companies Act 2006. We also report to you if, in our opinion, the information given in the Trustee Directors Report is consistent with the financial statements

In addition we report to you, if in our opinion, the charity has not kept adequate accounting records, if the financial statements are not in agreement with the accounting records and returns, if we have not received all the information and explanations we require for our audit, or if certain disclosures of trustees' remuneration specified by law are not made

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

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 2009 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 2006; and
- the information given in the Trustees Report is consistent with the financial statements

S Ross (Senior Statutory Auditor)
For and on behalf of MURAS BAKER JONES
Chartered Accountants
and Registered Auditors
Regent House
Bath Avenue
Wolverhampton
WV1 4EG

2 June 2010

Wolverhampton and District M.S. Therapy Centre Limited

Statement of Financial Activities (including Income and Expenditure Account)

For the year ended 31 December 2009

	Note	Unrestricted funds £ 2009	Unrestricted funds £ 2008
Income resources			
Incoming resources from generated funds			
<i>Voluntary income</i>			
Donations		21,240	21,235
<i>Activities for generating funds</i>			
Fundraising activities		39,693	37,262
Investment income and interest		1,521	8,012
Incoming resources from charitable activities			
Fees and subscriptions for diving and physiotherapy		38,132	32,779
Total incoming resources		100,586	99,288
Resources expended			
Cost of generating funds			
Fundraising trading, cost of goods sold	3	3,175	1,858
Charitable activities	3	82,386	88,159
Governance costs	3	1,600	894
Total resources expended		87,161	90,911
Net incoming resources			
Net income for the year	8	13,425	8,377
Total funds at 1 January 2009		252,793	244,416
Total funds at 31 December 2009		266,218	252,793

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

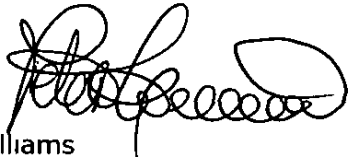
Balance Sheet

As at 31 December 2009

	Note	2009 £	2008 £
Fixed assets			
Tangible assets	4	124,411	87,821
Current assets			
Stocks	5	196	680
Debtors	6	-	4,904
Cash at bank and in hand		144,758	162,004
		<u>144,954</u>	<u>167,588</u>
Creditors - amounts falling due within one year	7	<u>3,147</u>	<u>2,616</u>
Net current assets		<u>141,807</u>	<u>164,972</u>
Total assets less current liabilities		<u>266,218</u>	<u>252,793</u>
Unrestricted general fund		<u>266,218</u>	<u>252,793</u>
Total funds		<u>266,218</u>	<u>252,793</u>

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

The financial statements were approved by the Board on 2 June 2010 and signed on its behalf by:


P Williams
(Chairman)


(Treasurer)

Registered number 2269310

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 2009

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 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 2006.

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 2009

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

	2009		2008	
	£	£	£	£
Cost of generating funds				
Fundraising trading cost of goods sold		3,175		1,858
Charitable activities				
Salaries	46,199		44,170	
Maintenance of equipment	2,679		8,258	
General running expenses	24,945		29,998	
Oxygen	4,354		3,844	
Depreciation	4,209		1,889	
		82,386		88,159
Governance costs				
Professional fees	881		89	
Audit fees	719		805	
		1,600		894
		87,161		90,911

Wolverhampton and District M.S. Therapy Centre Limited

Notes forming part of the financial statements

For the year ended 31 December 2009

4. Tangible fixed assets

	Freehold Premises £	Fixtures and Fittings £	Computer Equipment £	Hyperbaric Oxygen Installation £	Total £
Cost					
As at 1 January 2009	77,313	10,949	4,891	68,684	161,837
Additions	28,127	12,672	-	-	40,799
At as 31 December 2009	105,440	23,621	4,891	68,684	202,636
Depreciation					
As at 1 January 2009	-	6,700	4,676	62,640	74,016
Charge for the year	709	2,539	54	907	4,209
As at 31 December 2009	709	9,239	4,730	63,547	78,225
Net book values					
As at 31 December 2009	104,731	14,382	161	5,137	124,411
As at 31 December 2008	77,313	4,249	215	6,044	87,821

5 Stocks

	2009 £	2008 £
Goods for resale	196	680

6 Debtors

	2009 £	2008 £
Accrued interest	-	4,904

Wolverhampton and District M.S. Therapy Centre Limited

Notes forming part of the financial statements

For the year ended 31 December 2009

7. Creditors: Amounts falling due within one year

	2009 £	2008 £
Accruals	3,147	2,616

8. Net incoming resources for the year

This is stated after charging:

	2009 £	2008 £
Depreciation	3,500	1,889
Staff cost (note 9)	46,199	44,170
Auditors' remuneration	719	805

9. Staff costs and numbers

	2009 £	2008 £
Wages and salaries	42,853	41,181
Social Security costs	3,346	2,989
	46,199	44,170

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

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

	2009 Number	2008 Number
Administration	3	3

10. Taxation

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