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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 2010

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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 2010

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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 2010

The members of the board of trustee directors present their annual report together with the audited financial statements for the year ended 31 December 2010.

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 D B Adams	(Secretary)
Mr J Shenton	(Treasurer – resigned 12 January 2011)
Mr B J Woolley	(Treasurer – appointed 12 January 2011)
Mrs S M C Straughan	
Mrs M M King	
Mr M Shaw	(Resigned 9 February 2011)
Mrs P Dyke	(Resigned 8 September 2010)
Mr H K Boller	(Died 28 March 2011)
Mrs P J Kelly	
Mr P H Wright	
Mrs S D Emery	
Mrs B Smit	

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.

Objectives and activities

The objects and 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

The regular attendance of MS patients and an increase in the number of Oral Radio Necrosis patients has made it a very busy year. We have welcomed a new part time Physio by the name of Deepa to our professional staff and her services have been much appreciated. Our admin secretary Kate has developed a new format with help from our Accountants for the presentation of our accounts and this is working very well.

Wolverhampton and District M.S. Therapy Centre Limited

For the year ended 31 December 2010

Review of the year and future prospects (continued)

We have our new car parking spaces now in use despite the problems we had with the security bollards and the insurance claim. We were pleased to get financial support for the car park and now wait to get on with the resurfacing of the main car parking area.

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 2010

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.

The unrestricted fund results for the year shows a surplus of £13,887 in comparison to a surplus of £13,425 in 2009. This enables the company to maintain the reserves in order to cover the annual costs.

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.

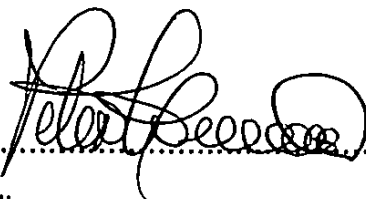
Auditors

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 8 June 2011 and signed on its behalf by:


.....

P Williams
Chairman

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 2010 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 Chapter 3 of Part 16 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 trustees and auditor

As explained more fully in the Trustees' Responsibilities Statement set out on page 3, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's [(APB's)] Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2010, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with 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)

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

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

8 June 2011

Wolverhampton and District M.S. Therapy Centre Limited

Statement of Financial Activities (Including Income and Expenditure Account)

For the year ended 31 December 2010

	Note	Unrestricted Funds £ 2010	Unrestricted funds £ 2009
Income resources			
Incoming resources from generated funds			
<i>Voluntary income</i>			
Donations		35,413	21,240
<i>Activities for generating funds</i>			
Fundraising activities		31,417	39,693
Investment income and interest		323	1,521
Incoming resources from charitable activities			
Fees and subscriptions for diving and physiotherapy		42,344	38,132
Total incoming resources		109,497	100,586
Resources expended			
Cost of generating funds			
Fundraising trading; cost of goods sold	3	1,239	3,175
Charitable activities	3	93,202	82,386
Governance costs	3	1,169	1,600
Total resources expended		95,610	87,161
Net incoming resources			
Net income for the year	7	13,887	13,425
Total funds at 1 January 2009		266,218	252,793
Total funds at 31 December 2010		280,105	266,218

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

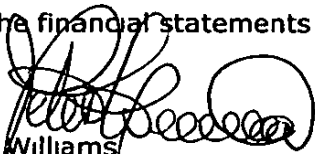
Balance Sheet

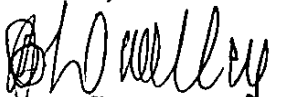
As at 31 December 2010

	Note	2010 £	2009 £
Fixed assets			
Tangible assets	4	142,149	124,411
Current assets			
Stock	5	568	196
Cash at bank and in hand		146,168	144,758
		146,736	144,954
Creditors - amounts falling due within one year	6	8,780	3,147
Net current assets		137,956	141,807
Total assets less current liabilities		280,105	266,218
Unrestricted general fund		280,105	266,218
Total funds		280,105	266,218

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 8 June 2011 and signed on its behalf by:


P Williams
(Chairman)


B Woolley
(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 2010

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
Leasehold improvements	-	Over the period of the lease

Stock

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 2010

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

	2010		2009	
	£	£	£	£
Cost of generating funds				
Fundraising trading: cost of goods sold		1,239		3,175
Charitable activities				
Salaries	50,559		46,199	
Maintenance of equipment	3,668		2,679	
General running expenses	26,937		24,945	
Oxygen	4,144		4,354	
Depreciation	7,894		4,209	
		93,202		82,386
Governance costs				
Professional fees	405		881	
Audit fees	764		719	
		1,169		1,600
		95,610		87,161

Professional fees include £321 (2009 - £Nil) paid to the auditors for non-audit services

Wolverhampton and District M.S. Therapy Centre Limited

Notes forming part of the financial statements

For the year ended 31 December 2010

4. Tangible fixed assets

	Freehold Premises £	Leasehold Improve- ments £	Fixtures and Fittings £	Hyperbaric Oxygen Installation £	Total £
Cost					
As at 1 January 2010	105,440	-	28,512	68,684	202,636
Additions	-	22,329	3,303	-	25,632
At as 31 December 2010	105,440	22,329	31,815	68,684	228,268
Depreciation					
As at 1 January 2010	709	-	13,969	63,547	78,225
Charge for the year	709	3,721	2,693	771	7,894
As at 31 December 2010	1,418	3,721	16,662	64,318	86,119
Net book values					
As at 31 December 2010	104,022	18,608	15,153	4,366	142,149
As at 31 December 2009	104,731	-	14,543	5,137	124,411

5. Stock

	2010 £	2009 £
Goods for resale	568	196

Wolverhampton and District M.S. Therapy Centre Limited

Notes forming part of the financial statements

For the year ended 31 December 2010

6. Creditors: Amounts falling due within one year

	2010 £	2009 £
Other taxes and social security	1,378	-
Accruals	7,402	3,147
	8,780	3,147

7. Net Incoming resources for the year

This is stated after charging:

	2010 £	2009 £
Depreciation	7,894	3,500
Staff cost (note 8)	50,559	46,199
Auditors' remuneration	764	719

8. Staff costs and numbers

	2010 £	2009 £
Wages and salaries	46,995	42,853
Social Security costs	3,564	3,346
	50,559	46,199

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

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

	2010 Number	2009 Number
Administration	3	3

Wolverhampton and District M.S. Therapy Centre Limited

Notes forming part of the financial statements

For the year ended 31 December 2010

9. Taxation

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

10. Financial commitments

At 31 December 2010 the charitable company had annual commitments under non-cancellable operating leases as follows:

	Land and buildings	
	2010	2009
	£	£
Expiry date:		
In over five years	2,000	-

The operating commitment detailed above has been waived by Wolverhampton City Council.