

2269310

**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 2011

Muras Baker Jones LLP
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 2011

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

15 Reserve account

16 Donations over £250

17 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: 02269310

Charity number: 701791

Auditors: Muras Baker Jones LLP
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 2011

The members of the board of trustee directors present their annual report together with the audited financial statements for the year ended 31 December 2011.

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 B J Woolley	(Treasurer – appointed 12 January 2011)
Mrs S M C Straughan	
Mrs M M King	
Mr H K Boller	(Died 28 March 2011)
Mrs P J Kelly	
Mr P H Wright	
Mrs S D Emery	
Mrs B Smit	
Mr N Sharma	(Appointed 8 June 2011)

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

We have this year celebrated our 25th Anniversary with new patients making the centre busier than ever.

Following on from a phone call from Ruth Griffiths our next door neighbour we have been given the opportunity of acquiring her bungalow. The Management committee decided to take up the challenge by securing a loan from the bank and plans to refurbish the bungalow are in hand to provide treatment rooms and a large exercise area. A number of applications have been made to secure adequate funding.

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.

Wolverhampton and District M.S. Therapy Centre Limited

For the year ended 31 December 2011

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 remaining at a low level due to low interest rates, but there were increases in fundraising activities and donations

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

The trustees (who are also directors of Wolverhampton and District M. S. Therapy Centre Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustee directors are required to:

Select suitable accounting policies and then apply them consistently;

Observe the methods and principles of the Charities SORP;

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 adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

In so far as the trustees are aware

there is no relevant audit information of which the charitable company's auditor is unaware, and

the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Wolverhampton and District M.S. Therapy Centre Limited

For the year ended 31 December 2011

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.

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 £14,199 in comparison to a surplus of £13,887 in 2010. This enables the company to maintain the reserves in order to cover the annual costs.

Investment policy

The trustee directors have always invested any funds raised in excess of the annual running costs with a suitable building society in order to be prepared for the possibility of expanding the centre should the opportunity arise. This has meant that the trustees were able to use these accumulated funds towards the purchase of the adjoining bungalow.

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 LLP 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 11 April 2012 and signed on its behalf by

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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 2011 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 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. In addition, we read all the financial and non-financial information in the trustees' annual report and financial statements to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications of our report.

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 2011, 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 LLP
Chartered Accountants
and Statutory Auditors
Regent House
Bath Avenue
Wolverhampton
WV1 4EG

11 April 2012

Wolverhampton and District M.S. Therapy Centre Limited

Statement of Financial Activities (including Income and Expenditure Account)

For the year ended 31 December 2011

	Note	Unrestricted Funds £ 2011	Unrestricted funds £ 2010
Income resources			
Incoming resources from generated funds			
<i>Voluntary income</i>			
Donations		40,557	35,413
<i>Activities for generating funds</i>			
Fundraising activities		34,900	31,417
Investment income and interest		507	323
Incoming resources from charitable activities			
Fees and subscriptions for diving and physiotherapy		42,525	42,344
Total incoming resources		118,489	109,497
Resources expended			
Cost of generating funds			
Fundraising trading, cost of goods sold	3	1,278	1,239
Investment Management Costs			
Loan interest	3	525	-
Charitable activities	3	101,900	93,202
Governance costs	3	1,559	1,169
Total resources expended		105,262	95,610
Net incoming resources			
Net income for the year	8	13,227	13,887
Total funds at 1 January 2011		280,105	266,218
Total funds at 31 December 2011		293,332	280,105

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

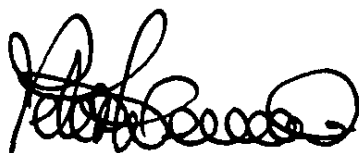
As at 31 December 2011

	Note	2011 £	2010 £
Fixed assets			
Tangible assets	4	400,591	142,149
Current assets			
Stock	5	264	568
Cash at bank and in hand		35,049	146,168
		<u>35,313</u>	<u>146,736</u>
Creditors - amounts falling due within one year	6	<u>2,572</u>	<u>8,780</u>
Net current assets		32,741	137,956
Total assets less current liabilities		433,332	280,105
Creditors - amounts falling due after more than one year	7	<u>140,000</u>	<u>-</u>
Net assets		<u>293,332</u>	<u>280,105</u>
Unrestricted general fund		<u>293,332</u>	<u>280,105</u>
Total funds		<u>293,332</u>	<u>280,105</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 11 April 2012 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 2011

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	- 33 1/3% straight line
Hyperbaric Oxygen installation	- 15% straight line
Fixtures and fittings	- 20% straight line
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 2011

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

	2011 £	£	2010 £	£
Cost of generating funds				
Fundraising trading* cost of goods sold		1,278		1,239
Investment Management Costs				
Loan interest		525		-
Charitable activities				
Salaries	52,528		50,559	
Maintenance of equipment	4,101		3,668	
General running expenses	31,630		26,937	
Oxygen	4,536		4,144	
Depreciation	9,105		7,894	
		101,900		93,202
Governance costs				
Professional fees	779		405	
Audit fees	780		764	
		1,559		1,169
		105,262		95,610

Professional fees include £nil (2010 - £321) 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 2011

4. Tangible fixed assets

	Freehold Premises £	Leasehold Improve- ments £	Fixtures and Fittings £	Hyperbaric Oxygen Installation £	Total £
Cost					
As at 1 January 2011	105,440	22,329	31,815	68,684	228,268
Additions	262,465	-	4,232	850	267,547
At as 31 December 2011	367,905	22,329	36,047	69,534	495,815
Depreciation					
As at 1 January 2011	1,418	3,721	16,662	64,318	86,119
Charge for the year	709	3,721	3,893	782	9,105
As at 31 December 2011	2,127	7,442	19,583	65,100	94,252
Net book values					
As at 31 December 2011	365,778	14,887	15,492	4,434	400,591
As at 31 December 2010	104,022	18,608	15,153	4,366	142,149

5. Stock

	2011 £	2010 £
Goods for resale	264	568

6. Creditors: Amounts falling due within one year

	2011 £	2010 £
Other taxes and social security	134	1,378
Accruals	2,438	7,402
	2,572	8,780

Wolverhampton and District M.S. Therapy Centre Limited

Notes forming part of the financial statements

For the year ended 31 December 2011

7. Creditors: Amounts falling due after more than one year

	2011 £	2010 £
Bank loan (secured)	140,000	-
Repayable between two and five years	140,000	-

The bank loan is secured over the freehold premises

8. Net incoming resources for the year

This is stated after charging:

	2011 £	2010 £
Depreciation	9,105	7,894
Staff cost (note 9)	52,528	50,559
Auditors' remuneration	780	764

9. Staff costs and numbers

	2011 £	2010 £
Wages and salaries	49,228	46,995
Social Security costs	3,300	3,564
	52,528	50,559

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

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

	2011 Number	2010 Number
Administration	4	3

Wolverhampton and District M.S. Therapy Centre Limited

Notes forming part of the financial statements

For the year ended 31 December 2011

10. Taxation

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

11. Financial commitments

At 31 December 2011 the charitable company had annual commitments under non-cancellable operating leases as follows:

	Land and buildings	
	2011	2010
	£	£
Expiry date		
In over five years	2,000	2,000

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