

**COMPANIES HOUSE
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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 2012

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COMPANIES HOUSE

Muras Baker Jones LLP

Chartered Accountants

Wolverhampton

Wolverhampton and District M.S. Therapy Centre Limited

Annual report and financial statements

For the year ended 31 December 2012

Contents

Page

2 Report of the Board of Trustee Directors

6 Report of the independent auditors

8 Statement of Financial Activities

9 Balance sheet

10 Notes to the financial statements

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

17 Reserve account

18 Donations over £250

19 Fund raising over £250

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

Secretary and registered office: APV Hand
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 2012

The members of the board of trustee directors present their annual report together with the audited financial statements for the year ended 31 December 2012

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 – resigned 10 June 2012)
Mr B J Woolley	(Treasurer)
Mrs S M C Straughan	
Mrs M M King	(Resigned 14 May 2012)
Mrs P J Kelly	
Mr P H Wright	
Mrs S D Emery	
Mrs B Smit	
Mr N Sharma	(Resigned 14 May 2012)

Since the year end Mr APV Hand has been appointed Company Secretary (9 January 2013) and Mr C Ray has been appointed Director (9 January 2013)

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

Having acquired the Bungalow next door the management committee instructed Architect Seven Design Build together with Consulting Engineers PJ Barnett to design and plan a complete refurbishment of the property. The Building Contractors Turner Hughes were appointed and work commenced on the 1 October. The scheme will provide Private Treatment rooms, a Counselling Suite, an exercise and training area, a much larger office, an additional Disabled Toilet, a walk in Kitchen and a new Reception area for patients records and appointments. We had managed to save over the years

Wolverhampton and District M.S. Therapy Centre Limited

For the year ended 31 December 2012

Review of the year and future prospects (continued)

and build up a fund that we could draw on if we had the opportunity to expand. We then launched a Capital Funding Appeal and detailed Applications were sent to a number of Charitable Trusts, Charitable Organisations, Companies and individuals asking for Donations or Pledges for various amounts of money

We have been working with and talking to the Trustees of the Bradbury Foundation in Hong Kong for the last few years and they have been our main benefactor. The Management Committee agreed to name the new extension THE BRADBURY WING in recognition of their donation of £100,000.

Following Brenda's tragic accident at home in August we appointed SUSAN HUSBAND in December to team up with KATE JONES as joint care managers. Their role will be to share caring for patients as their priority but they will each have additional separate areas of responsibility

Looking ahead we shall be providing greatly improved facilities and additional Treatments and Therapies for a larger number of patients as we intend to work closely with G.P's and Medical Practice Managers in the West Midlands, Staffordshire, Shropshire and the surrounding catchment area.

Financial review

The results for the year are disclosed in the Statement of Financial Activities on page 8. General fundraising and donations have fallen in the year along with an increase in general running costs, this has led to a deficit of £21,247 on the unrestricted funds

Principle funding sources

All patients are encouraged to contribute towards the cost of the treatments they receive by making a donation. The schedule of suggested contributions will be 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;

Wolverhampton and District M.S. Therapy Centre Limited

For the year ended 31 December 2012

Statement of the board of trustee directors' responsibilities (continued)

- 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

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 deficit of £21,247 in comparison to a surplus of £13,227 in 2011. The trustees consider the free reserves of the charity for the coming year to be £24,523, which represents 2.5 months of the actual running 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.

Wolverhampton and District M.S. Therapy Centre Limited

For the year ended 31 December 2012

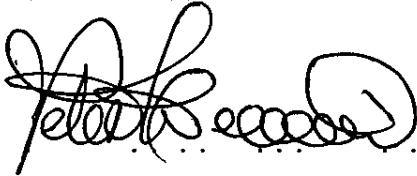
Auditors

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 15 May 2013 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'P Williams', with a large, stylized flourish at the end.

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 2012 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 2012, 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

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

15 May 2013

Wolverhampton and District M.S. Therapy Centre Limited

Statement of Financial Activities (including Income and Expenditure Account)

For the year ended 31 December 2012

	Notes	Unrestricted funds £	Restricted funds £	Total Funds £ 2012	Total funds £ 2011
Income resources					
Incoming resources from generated funds					
<i>Voluntary income</i>					
Grants		-	158,000	158,000	-
Donations		27,638	-	27,638	40,557
<i>Activities for generating funds</i>					
Fundraising activities		32,773	-	32,773	34,900
Investment income and interest		76	-	76	507
Incoming resources from charitable activities					
Fees and subscriptions for diving and physiotherapy		38,561	-	38,561	42,525
Total incoming resources		99,048	158,000	257,048	118,489
Resources expended					
Cost of generating funds					
Fundraising trading; cost of goods sold	3	1,671	-	1,671	1,278
Investment Management Costs					
Loan interest	3	6,098	-	6,098	525
Charitable activities	3	110,261	-	110,261	101,900
Governance costs	3	2,265	-	2,265	1,559
Total resources expended		120,295	-	120,295	105,262
Net incoming resources					
Net income for the year	9	(21,247)	158,000	136,753	13,227
Total funds at 1 January 2012		293,332	-	293,332	280,105
Total funds at 31 December 2012		272,085	158,000	430,085	293,332

All amounts relate to continuing activities

The notes on pages 10 to 15 form part of these financial statements

Wolverhampton and District M.S. Therapy Centre Limited**Balance Sheet****As at 31 December 2012**

	Notes	Unrestricted funds £	Restricted funds £	Total Funds £ 2012	Total funds £ 2011
Fixed assets	4				
Tangible assets		277,562	154,032	431,594	400,591
Current assets					
Stock	5	90	-	90	264
Debtors	5	181	-	181	-
Cash at bank and in hand		27,866	3,968	31,834	35,049
		28,137	3,968	32,105	35,313
Creditors - amounts falling due within one year	7	(3,614)	-	(3,614)	(2,572)
Net current assets		24,523	3,968	28,491	32,741
Total assets less current liabilities		302,085	158,000	460,085	433,332
Creditors - amounts falling due after more than one year	8	(30,000)	-	(30,000)	(140,000)
Net assets		272,085	158,000	430,085	293,332
Funds	12	272,085	158,000	430,085	293,332

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 15 May 2013 and signed on its behalf by:

P Williams
(Chairman)

B Woolley
(Treasurer)

Registered number 2269310

The notes on pages 10 to 15 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 2012

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.

Fund accounting

- Unrestricted funds comprise donation and other income resources receivable or generated for the objects of the charity, without specific purpose and are available as general funds.
- Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund

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 2012

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

	2012		2011	
	£	£	£	£
Cost of generating funds				
Fundraising trading: cost of goods sold		1,671		1,278
Investment Management Costs				
Loan interest		6,098		525
Charitable activities				
Salaries	58,185		52,528	
Maintenance of equipment	3,029		4,101	
General running expenses	30,698		31,630	
Oxygen	5,319		4,536	
Depreciation	13,030		9,105	
		110,261		101,900
Governance costs				
Professional fees	1,365		779	
Audit fees	900		780	
		2,265		1,559
		120,295		105,262

Professional fees include £nil (2011 - £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 2012

4. Tangible fixed assets

	Freehold Premises £	Leasehold Improve- ments £	Fixtures and Fittings £	Hyperbaric Oxygen Installation £	Total £
Cost					
As at 1 January 2012	367,905	22,329	36,047	69,534	495,815
Additions	41,902	-	2,130	-	44,032
At as 31 December 2012	409,807	22,329	38,177	69,534	539,847
Depreciation					
As at 1 January 2012	2,127	7,442	20,555	65,100	95,224
Charge for the year	4,633	3,721	3,893	782	13,029
As at 31 December 2012	6,760	11,163	24,448	65,882	108,253
Net book values					
As at 31 December 2012	403,047	11,166	13,729	3,652	431,594
As at 31 December 2011	365,778	14,887	15,492	4,434	400,591

5. Stock

	2012 £	2011 £
Goods for resale	90	264

6. Debtors

	2012 £	2011 £
Prepayments	181	-

Wolverhampton and District M.S. Therapy Centre Limited

Notes forming part of the financial statements

For the year ended 31 December 2012

7. Creditors: Amounts falling due within one year

	2012	2011
	£	£
Other taxes and social security	1,195	134
Accruals	2,419	2,438
	<u>3,614</u>	<u>2,572</u>

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

	2012	2011
	£	£
Bank loan (secured)	30,000	140,000
	<u>30,000</u>	<u>140,000</u>

The bank loan is secured over the freehold premises

9. Net incoming resources for the year

This is stated after charging

	2012	2011
	£	£
Depreciation	13,030	9,105
Staff cost (note 10)	58,185	52,528
Auditors' remuneration	900	780
	<u>72,115</u>	<u>62,413</u>

Wolverhampton and District M.S. Therapy Centre Limited

Notes forming part of the financial statements

For the year ended 31 December 2012

10. Staff costs and numbers

	2012 £	2011 £
Wages and salaries	53,998	49,228
Social Security costs	4,187	3,300
	58,185	52,528

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

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

	2012 Number	2011 Number
Administration	4	4

11. Taxation

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

12. Analysis of funds movement

	Balance at 1/1/12	Incoming resources	Outgoing resources	Balance at 31/12/12
Unrestricted funds				
General	293,332	99,048	(120,295)	272,085
Restricted funds				
Capital appeal	-	158,000	-	158,000

Capital appeal

The capital appeal fund is part funding of the acquisition of the bungalow and to refurbish the bungalow. Two treatment rooms, a consulting room and a training area will be created while the bungalow is refurbished.

Wolverhampton and District M.S. Therapy Centre Limited

Notes forming part of the financial statements

For the year ended 31 December 2012

13. Financial commitments

At 31 December 2012 the charitable company had annual commitments under non-cancellable operating leases as follows.

	Land and buildings	
	2012	2011
	£	£
Expiry date		
In over five years	2,000	2,000

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

14. Capital commitments

At 31 December 2012 the charitable company had capital commitments of £54,906 (2001 - £nil).