

**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 2013



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 2013

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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 2013

The members of the board of trustee directors present their annual report together with the audited financial statements for the year ended 31 December 2013.

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 B J Woolley	(Treasurer)
Mrs S M C Straughan	
Mrs P J Kelly	
Mr P H Wright	
Mrs S D Emery	(Resigned 13 November 2013)
Mrs B Smit	(Resigned 13 November 2013)
Mr C Ray	(Appointed 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

The improved facilities which include the new Treatment rooms, the Counselling Suite and the Exercise Area are in regular use. Patients have appreciated the smooth surface of the Main Car Park following the work done with the drainage, the levelling of the Slipway area and the resurfacing of the whole Parking area. Additional improvements have been introduced such as low level entrance lighting, the fixing of Trellis perimeter Fencing and the provision of Security Cameras has all made a difference.

The Centre is now able to offer a wider range of therapies and Treatments and our new Neuro / Physio-Linsey Swinburne has been warmly welcomed by both patients and staff. Physiotherapist Jane Priest has retired after working at the centre for 25 years and was given the opportunity of having a party which patients were invited to attend.

We continue to pursue every opportunity of working closely with members of the Medical Profession but although progress has been slow moving we are still optimistic. Dr Ruth Shiner. Head of the School of Biomedical Science, University of Wolverhampton has expressed an interest in patients

Wolverhampton and District M.S. Therapy Centre Limited

For the year ended 31 December 2013

Review of the year and future prospects (continued)

taking part in a " Oxygen Therapy Research Project "and this is now in the planning stage. Plans are in hand to improve the main entrance to the centre and the work on this will take place in the Spring / Summer.

Financial review

The results for the year are disclosed in the Statement of Financial Activities on page 8. General fundraising and donations have increased in the year and with a slight increase in general running costs, this has led to a surplus of £44,762 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;
- 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.

Wolverhampton and District M.S. Therapy Centre Limited

For the year ended 31 December 2013

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

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 surplus of £44,762 in comparison to a deficit of £21,247 in 2012. The trustees consider the free reserves of the charity for the coming year to be £112,716, which represents 11 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 2013

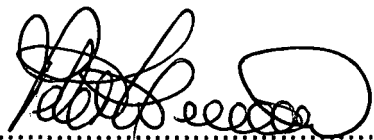
Auditors

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 5 June 2014 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'P Williams', is written over a horizontal dotted line.

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 2013 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 2013, 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

5 June 2014

Wolverhampton and District M.S. Therapy Centre Limited

Statement of Financial Activities (including Income and Expenditure Account)

For the year ended 31 December 2013

	Notes	Unrestricted funds £	Restricted funds £	Total funds £ 2013	Total Funds £ 2012
Income resources					
Incoming resources from generated funds					
<i>Voluntary income</i>					
Grants		-	-	-	158,000
Donations		103,614	226,128	329,742	27,638
<i>Activities for generating funds</i>					
Fundraising activities		31,006	-	31,006	32,773
Investment income and interest		453	-	453	76
Incoming resources from charitable activities					
Fees and subscriptions for diving and physiotherapy		31,545	-	31,545	38,561
Total incoming resources		166,618	226,128	392,746	257,048
Resources expended					
Cost of generating funds					
Fundraising trading; cost of goods sold	3	1,273	-	1,273	1,671
Investment Management Costs					
Loan interest	3	840	-	840	6,098
Charitable activities	3	115,836	50,813	166,649	110,261
Governance costs	3	3,907	-	3,907	2,265
Total resources expended		121,856	50,813	172,669	120,295
Net incoming resources					
Net income for the year	9	44,762	173,315	220,077	136,753
Total funds at 1 January 2013		272,085	158,000	430,085	293,332
Total funds at 31 December 2013		316,847	333,315	650,162	430,085

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 2013

	Notes	Unrestricted funds £	Restricted funds £	Total funds £ 2013	Total Funds £ 2012
Fixed assets					
Tangible assets	4	204,131	314,483	518,614	431,594
Current assets					
Stock	5	63	-	63	90
Debtors	5	60	-	60	181
Cash at bank and in hand		114,967	20,000	134,967	31,834
		115,090	20,000	135,090	32,105
Creditors - amounts falling due within one year	7	(2,374)	(1,168)	(3,542)	(3,614)
Net current assets		112,716	18,832	131,548	28,491
Total assets less current liabilities		316,847	333,315	650,162	460,085
Creditors - amounts falling due after more than one year	8	-	-	-	(30,000)
Net assets		316,847	333,315	650,142	430,085
Funds	12	316,847	333,315	650,142	430,085

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 5 June 2014 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 2013

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 2013

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

	2013 £	£	2012 £	£
Cost of generating funds				
Fundraising trading: cost of goods sold		1,273		1,671
Investment Management Costs				
Loan interest		840		6,098
Charitable activities				
Salaries	57,176		58,185	
Maintenance of equipment	2,247		3,029	
General running expenses				
- Restricted	45,097		-	
- Unrestricted	37,516		30,698	
Oxygen	5,767		5,319	
Depreciation				
- Restricted	5,716		-	
- Unrestricted	13,130		13,030	
		166,649		110,261
Governance costs				
Professional fees	3,007		1,365	
Audit fees	900		900	
		3,907		2,265
		172,669		120,295

Professional fees include £nil (2012 - £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 2013

4. Tangible fixed assets

	Freehold Premises £	Leasehold Improve- ments £	Fixtures and Fittings £	Hyperbaric Oxygen Installation £	Total £
Cost					
As at 1 January 2013	409,807	22,329	38,177	69,534	539,847
Additions	77,691	-	24,659	3,516	105,866
At as 31 December 2013	487,498	22,329	62,836	73,050	645,713
Depreciation					
As at 1 January 2013	6,760	11,163	24,448	65,882	108,253
Charge for the year	6,147	3,723	8,137	839	18,846
As at 31 December 2013	12,907	14,886	32,585	66,721	127,099
Net book values					
As at 31 December 2013	474,591	7,443	30,251	6,329	518,614
As at 31 December 2012	403,047	11,166	13,729	3,652	431,594

5. Stock

	2013 £	2012 £
Goods for resale	63	90

6. Debtors

	2013 £	2012 £
Prepayments	60	181

Wolverhampton and District M.S. Therapy Centre Limited

Notes forming part of the financial statements

For the year ended 31 December 2013

7. Creditors: Amounts falling due within one year

	2013 £	2012 £
Other taxes and social security	309	1,195
Accruals	3,233	2,419
	<u>3,542</u>	<u>3,614</u>

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

	2013 £	2012 £
Bank loan (secured)	-	30,000
	<u>-</u>	<u>30,000</u>
Repayable between two and five years	-	30,000
	<u>-</u>	<u>30,000</u>

9. Net incoming resources for the year

This is stated after charging:

	2013 £	2012 £
Depreciation	18,846	13,030
Staff cost (note 10)	57,176	58,185
Auditors' remuneration	900	900
	<u>76,922</u>	<u>72,115</u>

Wolverhampton and District M.S. Therapy Centre Limited

Notes forming part of the financial statements

For the year ended 31 December 2013

10. Staff costs and numbers

	2013 £	2012 £
Wages and salaries	53,175	53,998
Social Security costs	4,001	4,187
	<u>57,176</u>	<u>58,185</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:

	2013 Number	2012 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 1/1/13	Incoming resources	Outgoing resources	Balance at 31/12/13
Unrestricted funds				
General	272,085	166,618	(121,856)	316,847
Restricted funds				
Capital appeal	158,000	226,128	(50,813)	333,315

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 2013

13. Financial commitments

At 31 December 2013 the charitable company had annual commitments under non-cancellable operating leases as follows:

	Land and buildings	
	2013	2012
	£	£
Expiry date:		
In two to five years	2,000	2,000

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

14. Capital commitments

At 31 December 2013 the charitable company had capital commitments of £nil (2012 - £54,906).