

**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 2014

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COMPANIES HOUSE

Muras Baker Jones Limited

Chartered Accountants

Wolverhampton

Wolverhampton and District M.S. Therapy Centre Limited

Annual report and financial statements

For the year ended 31 December 2014

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

16 Reserve account

17 Donations over £250

18 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 FCA
Newbridge Therapy Centre
Meadow View Wharf
off Tettenhall Road
Wolverhampton
West Midlands WV6 0JT

Company number: 02269310

Charity number: 701791

Auditors: Muras Baker Jones Limited
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 2014

The members of the board of trustee directors present their annual report together with the audited financial statements for the year ended 31 December 2014.

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)
Mr A P V Hand FCA	(Company Secretary)
Mrs S M C Straughan	
Mrs P J Kelly	
Mr P H Wright	
Mr C Ray	

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 Centre has continued to provide a full improved service to patients under the direction of our joint Care Managers Susan Husband and Kate Jones. Each Care Manager has contributed in different ways with Susan Husband working with organisations and contacts to promote the Centre and Kate Jones paying attention to the administration aspect of the Centres which include dealing with the accounts, salaries and dates for supermarket collections.

Patients have spoken of the improved facilities and the introduction of additional items of exercise equipment which have been welcomed. The decision to change back from using a company to provide a physiotherapy service to us employing our own professional was taken. This would enable our patients to enjoy a regular contact with the same professional by making an appointment at reception for this service rather than having to make a phone call to the provider's office and not knowing which member of staff would be sent.

Work has been done on the company's web site and we look forward to the changes being made and then going live. We continue to work with Doctors following a request for a suitable leaflet to be made

Wolverhampton and District M.S. Therapy Centre Limited

For the year ended 31 December 2014

Review of the year and future prospects (continued)

available for distribution to medical practices. These leaflets would be sent out to surgeries with copies of the animated DVD on the benefits of oxygen.

Improvements to the entrance of the Bradbury Wing section of our premises have been carried out with rails and bollards fitted together with push pads in place to open the door. The changes to the glazed main entrance will be carried out in the spring and efforts are being made to secure funding for the cost.

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 deficit of £24,316 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 2014

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 deficit of £24,316 in comparison to a surplus of £44,762 in 2013. The trustees consider the free reserves of the charity for the coming year to be £92,737, which represents 8 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 2014

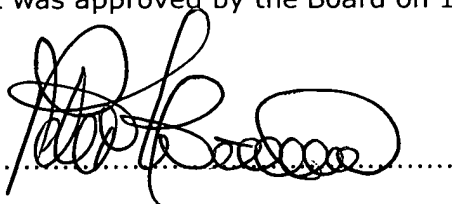
Auditors

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.

Following a reorganisation in their own business, Muras Baker Jones LLP resigned as auditors and Muras Baker Jones Limited were appointed in their stead. Muras Baker Jones Limited 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 10 June 2015 and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'P Williams', written over a 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 2014 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 2014, 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 LIMITED
Chartered Accountants
and Statutory Auditors
Regent House
Bath Avenue
Wolverhampton
WV1 4EG

10 June 2015

Wolverhampton and District M.S. Therapy Centre Limited

Statement of Financial Activities (including Income and Expenditure Account)

For the year ended 31 December 2014

	Notes	Unrestricted funds £	Restricted funds £	Total Funds £ 2014	Total funds £ 2013
Income resources					
Incoming resources from generated funds					
<i>Voluntary income</i>					
Grants		-	-	-	-
Donations		40,672	4,500	45,172	329,742
<i>Activities for generating funds</i>					
Fundraising activities		25,855	-	25,855	31,006
Investment income and interest		1,785	-	1,785	453
Incoming resources from charitable activities					
Fees and subscriptions for diving, physiotherapy and reflexology		45,399	-	45,399	31,545
Total incoming resources		113,711	4,500	118,211	392,746
Resources expended					
Cost of generating funds					
Fundraising trading; cost of goods sold	3	1,841	-	1,841	1,273
Investment Management Costs					
Loan interest	3	-	-	-	840
Charitable activities	3	132,993	6,116	139,109	166,649
Governance costs	3	3,193	-	3,193	3,907
Total resources expended		138,027	6,116	144,143	172,669
Net incoming resources					
Net (deficit)/income for the year	8	(24,316)	(1,616)	(25,932)	220,077
Total funds at 1 January 2014		316,847	333,315	650,162	430,085
Total funds at 31 December 2014		292,531	331,699	624,230	650,162

All amounts relate to continuing activities.

The notes on pages 10 to 14 form part of these financial statements

Wolverhampton and District M.S. Therapy Centre Limited

Balance Sheet

As at 31 December 2014

	Notes	Unrestricted funds £	Restricted funds £	Total Funds £ 2014	Total funds £ 2013
Fixed assets					
Tangible assets	4	199,794	312,363	512,157	518,614
Current assets					
Stock	5	512	-	512	63
Debtors	5	508	-	508	60
Cash at bank and in hand		93,396	19,336	112,732	134,967
		94,416	19,336	113,752	135,090
Creditors - amounts falling due within one year	7	(1,679)	-	(1,679)	(3,542)
Net current assets		92,737	19,336	112,073	131,548
Net assets		292,531	331,699	624,230	650,162
Funds	11	292,531	331,699	624,230	650,162

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 10 June 2015 and signed on its behalf by:

P Williams
(Chairman)

B Woolley
(Treasurer)

Registered number 2269310

The notes on pages 10 to 14 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 2014

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 2014

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

	2014		2013	
	£	£	£	£
Cost of generating funds				
Fundraising trading: cost of goods sold		1,841		1,273
Investment Management Costs				
Loan interest		-		840
Charitable activities				
Salaries	46,235		57,176	
Maintenance of equipment	2,026		2,247	
General running expenses				
- Restricted	-		45,097	
- Unrestricted	62,116		37,516	
Oxygen	6,037		5,767	
Depreciation				
- Restricted	6,116		5,716	
- Unrestricted	16,579		13,130	
		139,109		166,649
Governance costs				
Professional fees	2,293		3,007	
Audit fees	900		900	
		3,193		3,907
		144,143		172,669

Professional fees include £nil (2013 - £nil) paid to the auditors for non-audit services

Woiverhampton and District M.S. Therapy Centre Limited

Notes forming part of the financial statements

For the year ended 31 December 2014

4. Tangible fixed assets

	Freehold Premises £	Leasehold Improve- ments £	Fixtures and Fittings £	Hyperbaric Oxygen Installation £	Total £
Cost					
As at 1 January 2014	487,498	22,329	62,836	73,050	645,713
Additions	8,941	-	651	6,646	16,238
At as 31 December 2014	496,439	22,329	63,487	79,696	661,951
Depreciation					
As at 1 January 2014	12,907	14,886	32,585	66,721	127,099
Charge for the year	7,061	3,722	9,908	2,004	22,695
As at 31 December 2014	19,968	18,608	42,493	68,725	149,794
Net book values					
As at 31 December 2014	476,471	3,721	20,994	10,971	512,157
As at 31 December 2013	474,591	7,443	30,251	6,329	518,614

5. Stock

	2014 £	2013 £
Goods for resale	512	63

6. Debtors

	2014 £	2013 £
Prepayments	508	60

Wolverhampton and District M.S. Therapy Centre Limited

Notes forming part of the financial statements

For the year ended 31 December 2014

7. Creditors: Amounts falling due within one year

	2014 £	2013 £
Other taxes and social security	156	309
Accruals	1,523	3,233
	1,679	3,542

8. Net incoming resources for the year

This is stated after charging:

	2014 £	2013 £
Depreciation	22,695	18,846
Staff cost (note 9)	46,235	57,176
Auditors' remuneration	900	900

9. Staff costs and numbers

	2014 £	2013 £
Wages and salaries	42,429	53,175
Social Security costs	3,806	4,001
	46,235	57,176

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

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

	2014 Number	2013 Number
Administration	2	4

Wolverhampton and District M.S. Therapy Centre Limited

Notes forming part of the financial statements

For the year ended 31 December 2014

10. Taxation

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

11. Analysis of funds movement

	Balance at 1/1/14	Incoming resources	Outgoing resources	Balance at 31/12/14
Unrestricted funds				
General	316,847	113,711	(138,027)	292,531
Restricted funds				
Capital appeal	333,315	4,500	(6,116)	331,699

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.

12. Financial commitments

At 31 December 2014 the charitable company had annual commitments under non-cancellable operating leases as follows:

	Land and buildings	
	2014	2013
	£	£
Expiry date:		
In two to five years	2,000	2,000

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

13. Capital commitments

At 31 December 2014 the charitable company had capital commitments of £nil (2013 - £nil).