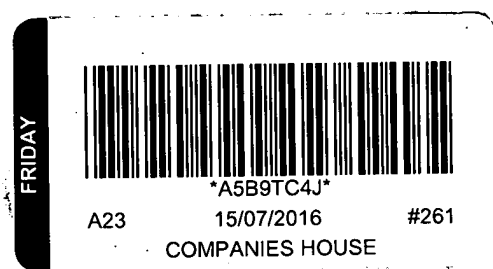


**Wolverhampton & District
M.S. Therapy Centre Limited
(A Company Limited by Guarantee)**

Report of the Board of Trustee Directors
and Financial Statements
for the year ended 31 December 2015



Muras Baker Jones Limited

Chartered Accountants

Wolverhampton

Wolverhampton & District M.S. Therapy Centre Limited

Annual report and financial statements

For the year ended 31 December 2015

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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 & District M.S. Therapy Centre Limited

Report of the Board of Trustee Directors

For the year ended 31 December 2015

The members of the board of trustee directors present their annual report together with the audited financial statements for the year ended 31 December 2015.

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	
Ms S Golding	(Appointed 8 July 2015)
Mr T M Oates	(Appointed 8 July 2015)

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 & 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

This year we will be able to say that the Centre has been operational for 30 years as the date we opened was 6th September 1986.

We are fortunate to employ a settled staff with Susan Husband at the helm as our Centre Manager. Paula Anderson is employed as our senior administrator, Maya Egan is our Reception Support Assistant with Denise Rose helping in reception as required. Nicki Tottenham continues to provide a range of Therapies including Reflexology & Aromatherapy. We have two Neurological Physiotherapist Lisa Brook and Liz Briggs who are available to attend to all patients by appointment.

Wolverhampton & District M.S. Therapy Centre Limited

For the year ended 31 December 2015

Review of the year and future prospects (continued)

There are a number of exercise machines now in place for patients and these are in constant use. We are continually looking to improve the services that we provide and we thank our staff for their enthusiasm but we must include our thanks to our dedicated Team of volunteers because without them we could not survive.

We can look back now over 30 years and say what we have achieved while working together. We own the Freehold of the site and are looking to make improvements to the building and surrounding area. Our priority to provide a support and Treatment Service to M. S. Patients has never changed and long may it continue.

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 £35,687 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 & 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 & District M.S. Therapy Centre Limited

For the year ended 31 December 2015

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 £35,687 in comparison to a deficit of £24,316 in 2014. The trustees consider the free reserves of the charity for the coming year to be £64,981, which represents approximately 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 & District M.S. Therapy Centre Limited

For the year ended 31 December 2015

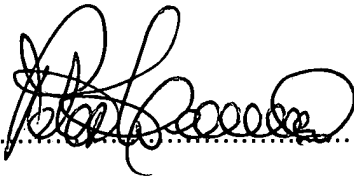
Auditors

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 Limited are deemed to be reappointed as auditors 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 13 April 2016 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 & District M.S. Therapy Centre Limited

Report of the independent auditors to the trustee directors of Wolverhampton & District M.S. Therapy Centre Limited

We have audited the financial statements of Wolverhampton & District M.S. Therapy Centre Limited for the year ended 31 December 2015 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 2015, 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 & District M.S. Therapy Centre Limited

Report of the independent auditors to the trustee directors of Wolverhampton & 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

13 April 2016

Wolverhampton & District M.S. Therapy Centre Limited

Statement of Financial Activities (including Income and Expenditure Account)

For the year ended 31 December 2015

	Notes	Unrestricted funds £	Restricted funds £	Total Funds £ 2015	Total funds £ 2014
Income resources					
Incoming resources from generated funds					
<i>Voluntary income</i>					
Grants		-	-	-	-
Donations		30,433	4,950	35,383	45,172
<i>Activities for generating funds</i>					
Fundraising activities		31,830	-	31,830	25,855
Investment income and interest		1,473	-	1,473	1,785
Incoming resources from charitable activities					
Fees and subscriptions for diving, physiotherapy and reflexology		49,935	-	49,935	45,399
Total incoming resources		113,671	4,950	118,621	118,211
Resources expended					
Cost of generating funds					
Fundraising trading; cost of goods sold	3	1,313	-	1,313	1,841
Investment Management Costs					
Loan interest	3	-	-	-	-
Charitable activities	3	142,376	9,481	151,857	139,109
Governance costs	3	5,669	-	5,669	3,193
Total resources expended		149,358	9,481	158,839	144,143
Net incoming resources					
Net (deficit)/income for the year	8	(35,687)	(4,531)	(40,218)	(25,932)
Total funds at 1 January 2015		292,531	331,699	624,230	650,162
Total funds at 31 December 2015		256,844	327,168	584,012	624,230

All amounts relate to continuing activities.

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

Wolverhampton & District M.S. Therapy Centre Limited**Balance Sheet****As at 31 December 2015**

	Notes	Unrestricted funds £	Restricted funds £	Total Funds £ 2015	Total funds £ 2014
Fixed assets					
Tangible assets	4	191,863	307,472	499,335	512,157
Current assets					
Stock	5	131	-	131	512
Debtors	5	514	-	514	508
Cash at bank and in hand		67,809	24,286	92,095	112,732
		68,454	24,286	92,740	113,752
Creditors - amounts falling due within one year	7	(3,473)	(4,590)	(8,063)	(1,679)
Net current assets		64,981	19,696	84,677	112,073
Net assets		256,844	327,168	584,012	624,230
Funds	11	256,844	327,168	584,012	624,230

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board on 13 April 2016 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 & District M.S. Therapy Centre Limited

Notes forming part of the financial statements

For the year ended 31 December 2015

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 2015 (FRSSE), and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

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 & District M.S. Therapy Centre Limited

Notes forming part of the financial statements

For the year ended 31 December 2015

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

	2015 £	£	2014 £	£
Cost of generating funds				
Fundraising trading: cost of goods sold		1,313		1,841
Investment Management Costs				
Loan interest		-		-
Charitable activities				
Salaries	56,593		46,235	
Maintenance of equipment	2,689		2,026	
General running expenses				
- Restricted	4,590		-	
- Unrestricted	57,642		62,116	
Oxygen	6,570		6,037	
Depreciation				
- Restricted	4,891		6,116	
- Unrestricted	18,882		16,579	
		151,857		139,109
Governance costs				
Professional fees	4,769		2,293	
Audit fees	900		900	
		5,669		3,193
		158,839		144,143

Professional fees include £180 (2014 - £nil) paid to the auditors for non-audit services

Wolverhampton & District M.S. Therapy Centre Limited

Notes forming part of the financial statements

For the year ended 31 December 2015

4. Tangible fixed assets

	Freehold Premises £	Leasehold Improve- ments £	Fixtures and Fittings £	Hyperbaric Oxygen Installation £	Total £
Cost					
As at 1 January 2015	496,439	22,329	63,487	79,696	661,951
Additions	7,465	-	3,486	-	10,951
At as 31 December 2015	503,904	22,329	66,973	79,696	672,902
Depreciation					
As at 1 January 2015	19,968	18,608	42,493	68,725	149,794
Charge for the year	7,228	3,721	10,517	2,307	23,773
As at 31 December 2015	27,196	22,329	53,010	71,032	173,567
Net book values					
As at 31 December 2015	476,708	-	13,963	8,664	499,335
As at 31 December 2014	476,471	3,721	20,994	10,971	512,157

5. Stock

	2015 £	2014 £
Goods for resale	131	512

6. Debtors

	2015 £	2014 £
Prepayments	514	508

Wolverhampton & District M.S. Therapy Centre Limited

Notes forming part of the financial statements

For the year ended 31 December 2015

7. Creditors: Amounts falling due within one year

	2015	2014
	£	£
Other taxes and social security	1,335	156
Accruals	6,728	1,523
	8,063	1,679

8. Net incoming resources for the year

This is stated after charging:

	2015	2014
	£	£
Depreciation	23,773	22,695
Staff cost (note 9)	56,593	46,235
Auditors' remuneration	900	900

9. Staff costs and numbers

	2015	2014
	£	£
Wages and salaries	55,770	42,429
Social Security costs	823	3,806
	56,593	46,235

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

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

	2015	2014
	Number	Number
Administration	4	2

Wolverhampton & District M.S. Therapy Centre Limited

Notes forming part of the financial statements

For the year ended 31 December 2015

10. Taxation

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

11. Analysis of funds movement

	Balance at 1/1/15	Incoming resources	Outgoing resources	Balance at 31/12/15
Unrestricted funds				
General	292,531	113,671	(149,358)	256,844
Restricted funds				
Capital appeal	331,699	4,950	(9,481)	327,168

Capital appeal

The capital appeal fund is part funding 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 2015 the charitable company had annual commitments under non-cancellable operating leases as follows:

	Land and buildings	
	2015	2014
	£	£
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 2015 the charitable company had capital commitments of £nil (2014 - £nil).