

COMPANY REGISTRATION NUMBER: 02269310
CHARITY REGISTRATION NUMBER: 701791

COMPANIES HOUSE COPY

Wolverhampton & District M.S. Therapy Centre Limited

Company Limited by Guarantee

Financial Statements

31 December 2016



MURAS BAKER JONES LIMITED

Chartered accountant & statutory auditor

Regent House

Bath Avenue

Wolverhampton

West Midlands

WV1 4EG

Wolverhampton & District M.S. Therapy Centre Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 December 2016

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Wolverhampton & District M.S. Therapy Centre Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 December 2016

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 December 2016.

Reference and administrative details

Registered charity name	Wolverhampton & District M.S. Therapy Centre Limited
Charity registration number	701791
Company registration number	02269310
Principal office and registered office	Newbridge Therapy Centre Meadow View Wharf Tettenhall Road Wolverhampton West Midlands WV6 0JT

The trustees

Mr P Williams
Mr B J Woolley
Mr A P V Hand
Mrs S M C Straughan
Mrs P J Kelly
Mr P H Wright
Mr C Ray
Ms S Golding
Mr T M Oates
Mrs S L Gwynn (Appointed 17 May 2016)

Company secretary APV Hand FCA

Auditor Muras Baker Jones Limited
Chartered accountant & statutory auditor
Regent House
Bath Avenue
Wolverhampton
West Midlands
WV1 4EG

Bankers The Co-operative Bank
Delf House
Southway
Skelmersdale
WN8 6WT

Wolverhampton & District M.S. Therapy Centre Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2016

Structure, governance and management

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 changed its name to Wolverhampton & District M.S. Therapy Centre Limited 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.

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.

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 3 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.

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 funds for the year shows a surplus of £5,837 in comparison to a deficit of £35,687 in 2015. The trustees consider the free reserves of the charity for the coming year to be £80,168, which represents approximately 7 months of the actual running costs.

Wolverhampton & District M.S. Therapy Centre Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2016

Structure, governance and management *(continued)*

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 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.

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.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

The number of patients using the centre continued to increase and we have been delighted with the enthusiasm shown by our Centre Manager Susan Husband and her team.

The date of the 6th September had a particular significance this year as it was thirty years to the day that the centre opened. This gave members of the Rotary Club of Wolverhampton the opportunity of celebrating the event with a dinner at Linden House with invited guests.

Guests including the Mayor & Mayoress of the City of Wolverhampton, Group Captain Mark Hunt and his wife Lisa from RAF Cosford and Baroness Rachel Heyhoe Flint all paid tribute to the thirty years of service that had been provided not only for MS sufferers but for patients with a wide range of medical conditions including cancer.

The trustees approved the plans for a new disabled entrance and funding was agreed with Asda Foundation for the work to begin in Spring.

Financial review

For the year ended 31 December 2016 total incoming resources amounted to £141,535 an increase of 19.3% on the previous year. After deducting resources expended of £141,301, net incoming resources amounted to £234.

Wolverhampton & District M.S. Therapy Centre Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2016

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' 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 charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK 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 charity will continue in business.

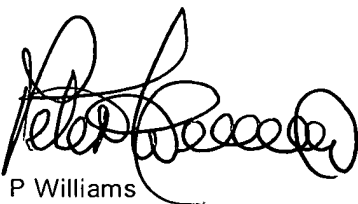
The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The trustees' annual report and the strategic report were approved on 19 April 2017 and signed on behalf of the board of trustees by:



Mr P Williams
Trustee

Wolverhampton & District M.S. Therapy Centre Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Wolverhampton & District M.S. Therapy Centre Limited

Year ended 31 December 2016

We have audited the financial statements of Wolverhampton & District M.S. Therapy Centre Limited for the year ended 31 December 2016 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

This report is made solely to the charity'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 charity'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 charity and the charity's 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, the trustees (who are also the directors 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 charity'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' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2016 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.

Wolverhampton & District M.S. Therapy Centre Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Wolverhampton & District M.S. Therapy Centre Limited *(continued)*

Year ended 31 December 2016

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

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 accountant & statutory auditor
Regent House
Bath Avenue
Wolverhampton
West Midlands
WV1 4EG

19 April 2017

Wolverhampton & District M.S. Therapy Centre Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

31 December 2016

		2016	2015
	Unrestricted funds	Restricted funds	Total funds
Note	£	£	£
Income and endowments			
Donations and legacies	4	45,425	35,383
Charitable activities	5	48,336	49,935
Other trading activities	6	46,936	31,830
Investment income	7	838	1,473
Total income		<u>141,535</u>	<u>118,621</u>
Expenditure			
Expenditure on raising funds:			
Costs of other trading activities	8	1,740	1,313
Expenditure on charitable activities		5,603	157,526
Total expenditure		<u>5,603</u>	<u>158,839</u>
Net income/(expenditure) and net movement in funds		<u>5,837</u>	<u>(40,218)</u>
Reconciliation of funds			
Total funds brought forward		256,844	624,230
Total funds carried forward		<u>262,681</u>	<u>584,012</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 13 to 17 form part of these financial statements.

Wolverhampton & District M.S. Therapy Centre Limited

Company Limited by Guarantee

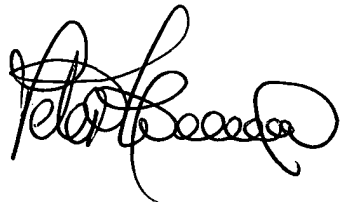
Statement of Financial Position

31 December 2016

		2016	2015
		£	£
Fixed assets			
Tangible fixed assets	14	484,382	499,335
Current assets			
Stocks	15	211	131
Debtors	16	1,443	514
Cash at bank and in hand		128,923	92,095
		<u>130,577</u>	<u>92,740</u>
Creditors: amounts falling due within one year	17	<u>30,713</u>	<u>8,063</u>
Net current assets		<u>99,864</u>	<u>84,677</u>
Total assets less current liabilities		<u>584,246</u>	<u>584,012</u>
Net assets		<u>584,246</u>	<u>584,012</u>
Funds of the charity			
Restricted funds		321,565	327,168
Unrestricted funds		<u>262,681</u>	<u>256,844</u>
Total charity funds	19	<u>584,246</u>	<u>584,012</u>

These financial statements were approved by the board of trustees and authorised for issue on 19 April 2017, and are signed on behalf of the board by:

Mr P Williams
Trustee



Mr B J Woolley
Trustee



The notes on pages 13 to 17 form part of these financial statements.

Wolverhampton & District M.S. Therapy Centre Limited

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 December 2016

	2016 £	2015 £
Cash flows from operating activities		
Net income/(expenditure)	234	(40,218)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	14,953	23,773
Other interest receivable and similar income	(838)	(1,473)
Accrued (income)/expenses	(4,376)	5,205
<i>Changes in:</i>		
Stocks	(80)	381
Trade and other debtors	(929)	(6)
Trade and other creditors	27,026	1,179
Cash generated from operations	35,990	(11,159)
Interest received	838	1,473
Net cash from/(used in) operating activities	<u>36,828</u>	<u>(9,686)</u>
Cash flows from investing activities		
Purchase of tangible assets	–	(10,951)
Net cash used in investing activities	<u>–</u>	<u>(10,951)</u>
Net increase/(decrease) in cash and cash equivalents	36,828	(20,637)
Cash and cash equivalents at beginning of year	92,095	112,732
Cash and cash equivalents at end of year	<u>128,923</u>	<u>92,095</u>

The notes on pages 13 to 17 form part of these financial statements.

Wolverhampton & District M.S. Therapy Centre Limited

Company Limited by Guarantee

Accounting Policies

Year ended 31 December 2016

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 22.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Wolverhampton & District M.S. Therapy Centre Limited

Company Limited by Guarantee

Accounting Policies *(continued)*

Year ended 31 December 2016

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Wolverhampton & District M.S. Therapy Centre Limited

Company Limited by Guarantee

Accounting Policies *(continued)*

Year ended 31 December 2016

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	- 2% straight line
Short leasehold property	- Over the period of the lease
Fixtures and fittings	- 20% straight line
Equipment	- 15%/33.3% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Wolverhampton & District M.S. Therapy Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 December 2016

1. General information

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Newbridge Therapy Centre, Meadow View Wharf, Tettenhall Road, Wolverhampton, West Midlands, WV6 0JT.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Limited by guarantee

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.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £
Donations			
Donations	<u>45,425</u>	<u>–</u>	<u>45,425</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2015 £
Donations			
Donations	<u>30,433</u>	<u>4,950</u>	<u>35,383</u>

5. Charitable activities

	Unrestricted Funds £	Total Funds 2016 £	Unrestricted Funds £	Total Funds 2015 £
Fees and subscriptions for diving, physiotherapy and reflexology	<u>48,336</u>	<u>48,336</u>	<u>49,935</u>	<u>49,935</u>

Wolverhampton & District M.S. Therapy Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

6. Other trading activities

	Unrestricted Funds	Total Funds 2016	Unrestricted Funds	Total Funds 2015
	£	£	£	£
Fundraising events	<u>46,936</u>	<u>46,936</u>	<u>31,830</u>	<u>31,830</u>

7. Investment income

	Unrestricted Funds	Total Funds 2016	Unrestricted Funds	Total Funds 2015
	£	£	£	£
Bank interest receivable	<u>838</u>	<u>838</u>	<u>1,473</u>	<u>1,473</u>

8. Costs of other trading activities

	Unrestricted Funds	Total Funds 2016	Unrestricted Funds	Total Funds 2015
	£	£	£	£
Fundraising trading: cost of goods sold	<u>1,740</u>	<u>1,740</u>	<u>1,313</u>	<u>1,313</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2016	Total fund 2015
	£	£	£	£
Charitable activities	134,488	–	134,488	151,857
Governance costs	–	5,073	5,073	5,669
	<u>134,488</u>	<u>5,073</u>	<u>139,561</u>	<u>157,526</u>

10. Analysis of support costs

	Professional fees	Audit fees	Total 2016	Total 2015
	£	£	£	£
Governance costs	<u>4,124</u>	<u>948</u>	<u>5,072</u>	<u>5,669</u>

11. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2016	2015
	£	£
Depreciation of tangible fixed assets	14,953	23,773
Fees payable for the audit of the financial statements	<u>948</u>	<u>900</u>

Wolverhampton & District M.S. Therapy Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 December 2016

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2016	2015
	£	£
Wages and salaries	<u>60,415</u>	<u>56,593</u>

The average head count of employees during the year was 4 (2015: 4). The average number of full-time equivalent employees during the year is analysed as follows:

	2016	2015
	No.	No.
Number of staff - administration	<u>4</u>	<u>4</u>

No employee received employee benefits of more than £60,000 during the year (2015: Nil).

13. Trustee remuneration and expenses

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

14. Tangible fixed assets

	Freehold property £	Short leasehold property £	Fixtures and fittings £	Equipment £	Total £
Cost					
At 1 Jan 2016 and 31 Dec 2016	<u>503,904</u>	<u>22,329</u>	<u>66,973</u>	<u>79,696</u>	<u>672,902</u>
Depreciation					
At 1 January 2016	27,196	22,329	53,010	71,032	173,567
Charge for the year	<u>7,278</u>	<u>–</u>	<u>5,368</u>	<u>2,307</u>	<u>14,953</u>
At 31 December 2016	<u>34,474</u>	<u>22,329</u>	<u>58,378</u>	<u>73,339</u>	<u>188,520</u>
Carrying amount					
At 31 December 2016	<u>469,430</u>	<u>–</u>	<u>8,595</u>	<u>6,357</u>	<u>484,382</u>
At 31 December 2015	<u>476,708</u>	<u>–</u>	<u>13,963</u>	<u>8,664</u>	<u>499,335</u>

15. Stocks

	2016	2015
	£	£
Raw materials and consumables	<u>211</u>	<u>131</u>

Wolverhampton & District M.S. Therapy Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

16. Debtors

	2016	2015
	£	£
Prepayments and accrued income	<u>1,443</u>	<u>514</u>

17. Creditors: amounts falling due within one year

	2016	2015
	£	£
Accruals and deferred income	29,952	6,728
Social security and other taxes	<u>761</u>	<u>1,335</u>
	<u>30,713</u>	<u>8,063</u>

18. Deferred income

	2016	2015
	£	£
Amount deferred in year	<u>27,600</u>	<u>-</u>

19. Analysis of charitable funds

Unrestricted funds

	At 1 January 2016	Income	Expenditure	At 31 December 2016
	£	£	£	£
General funds	<u>256,844</u>	<u>141,535</u>	<u>(135,698)</u>	<u>262,681</u>

Restricted funds

	At 1 January 2016	Income	Expenditure	At 31 December 2016
	£	£	£	£
Capital appeal	<u>327,168</u>	<u>-</u>	<u>(5,603)</u>	<u>321,565</u>

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.

Wolverhampton & District M.S. Therapy Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

20. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £
Tangible fixed assets	182,513	301,869	484,382
Current assets	83,280	47,296	130,576
Creditors less than 1 year	(3,112)	(27,600)	(30,712)
Net assets	<u>262,681</u>	<u>321,565</u>	<u>584,246</u>

21. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2016 £	2015 £
Not later than 1 year	<u>-</u>	<u>2,000</u>

22. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The charity transitioned to FRS 102 on 1 January 2015.

No transitional adjustments were required in the retained funds or income or expenditure for the year.