

COMPANIES HOUSE COPY

COMPANY REGISTRATION NUMBER: 02269310
CHARITY REGISTRATION NUMBER: 701791

Wolverhampton & District M S Therapy Centre Limited
Company Limited by Guarantee
Financial Statements
31 December 2021



MURAS BAKER JONES LIMITED
Chartered accountants & 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 2021

	Page
Trustees' annual report (incorporating the director's report)	1
Independent auditor's report to the members	5
Statement of financial activities (including income and expenditure account)	10
Statement of financial position	11
Accounting policies	12
Notes to the financial statements	15

Wolverhampton & District M S Therapy Centre Limited

Company Limited by Guarantee

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

Year ended 31 December 2021

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 2021.

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	
Mrs S M C Straughan	
Mr J Walters	
Mrs J Pemberton	
Mr P Williams	(Appointed 7 January 2021)
Mrs S Corbett	(Appointed 1 September 2021)
Rev Dr A Roberts	(Appointed 1 September 2021)

Auditor	Muras Baker Jones Limited Chartered accountants & statutory auditor Regent House Bath Avenue Wolverhampton West Midlands WV1 4EG
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Bankers	The Co-operative Bank Delf House Southway Skelmersdale WN8 6WT
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Wolverhampton & District M S Therapy Centre Limited

Company Limited by Guarantee

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

Year ended 31 December 2021

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. On 10 April 2019 the company changed its name to Wolverhampton & District M S Therapy Centre Limited.

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 deficit of £10,160 in comparison to a deficit of £33,965 in 2020. The trustees consider the free reserves of the charity for the coming year to be £95,278, which represents approximately 10 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 2021

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 start of the New Year saw the centre starting to recover from the restrictions of Covid 19. The staff continued to work with restricted numbers in the oxygen chambers and our physiotherapy service was reduced to one day a week.

Paul Williams introduced the new Sage Accounting System to give a more transparent aspect to the workings of the centre. We realised that this would take time to put in place and initially involve the MS administration team in more work.

A new Information Hub was introduced in the name of Dr Fraser Dukes and has proved to be more than useful.

Our Gym area was also improved with new stand- alone equipment which gave our members more choice of how they utilise the centre.

We are looking forward to seeing what 2022 will bring.

Financial review

For the year ended 31 December 2021 total incoming resources amounted to £104,714 an decrease of 11% on the previous year. After deducting resources expended of £114,874, net outgoing resources amounted to £10,160.

Wolverhampton & District M S Therapy Centre Limited

Company Limited by Guarantee

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

Year ended 31 December 2021

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.

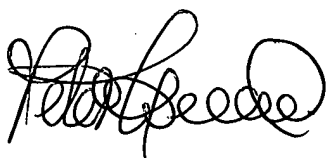
The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies 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 28 September 2022 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 2021

Opinion

We have audited the financial statements of Wolverhampton & District M S Therapy Centre Limited (the 'charity') for the year ended 31 December 2021 which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2021 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;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

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 2021

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which 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.

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 2021

Responsibilities of trustees

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, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In planning and designing our audit tests we identify and assess the risks of material misstatement within the financial statements, whether due to fraud or error. Our assessment of these risks includes consideration of the nature of the industry and sector, the control environment and the business performance along with the results of our enquiries of management about their own identification and assessment of risks and irregularities. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. We also obtained an understanding of the legal and regulatory frameworks that the company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act, UK tax legislation and other laws and regulations identified as risk areas identified from our discussions with management.

We communicated relevant identified laws and regulations and potential fraud risks to all engagement team members including internal specialists, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

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 2021

After consideration of the above risks we then carried out audit procedures including the following:

- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of management meetings;
- reviewing correspondence with H M Revenue & Customs;
- enquiring of management and reviewing any correspondence with legal advisors concerning actual and potential litigation and claims;
- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

There are inherent limitations in our audit procedures described above. The more removed that the laws and regulations are from financial transactions the less likely it is that we would be aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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 2021

Use of our report

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.

Oliver Ross BSC (Hons) FCA (Senior Statutory Auditor)

For and on behalf of
Muras Baker Jones Limited
Chartered accountants & statutory auditor
Regent House
Bath Avenue
Wolverhampton
West Midlands
WV1 4EG

28 September 2022

Wolverhampton & District M S Therapy Centre Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 December 2021

		Unrestricted funds	2021 Restricted funds	Total funds	2020 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	4	55,223	13,999	69,222	84,182
Charitable activities	5	22,689	—	22,689	14,633
Other trading activities	6	12,444	—	12,444	17,013
Investment income	7	359	—	359	1,888
Total income		<u>90,715</u>	<u>13,999</u>	<u>104,714</u>	<u>117,716</u>
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	8	515	—	515	903
Expenditure on charitable activities	9	108,526	5,833	114,359	150,778
Total expenditure		<u>109,041</u>	<u>5,833</u>	<u>114,874</u>	<u>151,681</u>
Net expenditure and net movement in funds		<u>(18,326)</u>	<u>8,166</u>	<u>(10,160)</u>	<u>(33,965)</u>
Reconciliation of funds					
Total funds brought forward		273,775	321,425	595,200	629,165
Total funds carried forward		<u>255,449</u>	<u>329,591</u>	<u>585,040</u>	<u>595,200</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 15 to 19 form part of these financial statements.

Wolverhampton & District M S Therapy Centre Limited

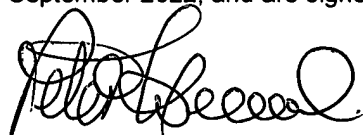
Company Limited by Guarantee

Statement of Financial Position

31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	14	464,462	459,227
Current assets			
Stocks	15	212	120
Debtors	16	648	433
Cash at bank and in hand		128,167	157,361
		<u>129,027</u>	<u>157,914</u>
Creditors: amounts falling due within one year	17	<u>8,449</u>	<u>21,941</u>
Net current assets		120,578	135,973
Total assets less current liabilities		<u>585,040</u>	<u>595,200</u>
Net assets		<u>585,040</u>	<u>595,200</u>
Funds of the charity			
Restricted funds		329,591	321,425
Unrestricted funds		<u>255,449</u>	<u>273,775</u>
Total charity funds	18	<u>585,040</u>	<u>595,200</u>

These financial statements were approved by the board of trustees and authorised for issue on 28 September 2022, and are signed on behalf of the board by:



Mr P Williams
Trustee



Mr B J Woolley
Trustee

The notes on pages 15 to 19 form part of these financial statements.

Wolverhampton & District M S Therapy Centre Limited

Company Limited by Guarantee

Accounting Policies

Year ended 31 December 2021

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 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.

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.

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.

Wolverhampton & District M S Therapy Centre Limited

Company Limited by Guarantee

Accounting Policies *(continued)*

Year ended 31 December 2021

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.

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.

Wolverhampton & District M S Therapy Centre Limited

Company Limited by Guarantee

Accounting Policies *(continued)*

Year ended 31 December 2021

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 2021

1. General information

The charity is a public benefit entity and 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 Companies Act 2006.

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 2021 £
Donations			
Donations	44,854	13,999	58,853
Grants			
COVID grant	—	—	—
Job retention scheme	10,369	—	10,369
	<u>55,223</u>	<u>13,999</u>	<u>69,222</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations	27,671	—	27,671
Grants			
COVID grant	25,000	—	25,000
Job retention scheme	31,511	—	31,511
	<u>84,182</u>	<u>—</u>	<u>84,182</u>

Wolverhampton & District M S Therapy Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 December 2021

5. Charitable activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Fees and subscriptions for diving, physiotherapy and reflexology	<u>22,689</u>	<u>22,689</u>	<u>14,633</u>	<u>14,633</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Fundraising events	<u>12,444</u>	<u>12,444</u>	<u>17,013</u>	<u>17,013</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Bank interest receivable	<u>359</u>	<u>359</u>	<u>1,888</u>	<u>1,888</u>

8. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Costs of generating funds	<u>515</u>	<u>515</u>	<u>903</u>	<u>903</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2021 £	Total fund 2020 £
Charitable activities	110,742	–	110,742	136,561
Governance costs	–	3,617	3,617	14,217
	<u>110,742</u>	<u>3,617</u>	<u>114,359</u>	<u>150,778</u>

10. Analysis of support costs

	Professional fees £	Audit fees £	Total 2021 £	Total 2020 £
Governance costs	<u>2,536</u>	<u>1,080</u>	<u>3,616</u>	<u>14,217</u>

Wolverhampton & District M S Therapy Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 December 2021

11. Net expenditure

Net expenditure is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation of tangible fixed assets	8,764	9,467
Fees payable for the audit of the financial statements	1,080	1,170

12. Staff costs

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

	2021	2020
	£	£
Wages and salaries	43,729	71,379
Other employee benefits	–	6,480
	<u>43,729</u>	<u>77,859</u>

The average head count of employees during the year was 3 (2020: 3). The average number of full-time equivalent employees during the year is analysed as follows:

	2021	2020
	No.	No.
Number of staff - administration	<u>3</u>	<u>3</u>

No employee received employee benefits of more than £60,000 during the year (2020: 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 January 2021	522,024	22,329	67,123	83,596	695,072
Additions	–	–	–	13,999	13,999
At 31 December 2021	<u>522,024</u>	<u>22,329</u>	<u>67,123</u>	<u>97,595</u>	<u>709,071</u>
Depreciation					
At 1 January 2021	65,036	22,329	67,029	81,451	235,845
Charge for the year	7,641	–	71	1,052	8,764
At 31 December 2021	<u>72,677</u>	<u>22,329</u>	<u>67,100</u>	<u>82,503</u>	<u>244,609</u>
Carrying amount					
At 31 December 2021	<u>449,347</u>	<u>–</u>	<u>23</u>	<u>15,092</u>	<u>464,462</u>
At 31 December 2020	<u>456,988</u>	<u>–</u>	<u>94</u>	<u>2,145</u>	<u>459,227</u>

Wolverhampton & District M S Therapy Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 December 2021

15. Stocks

	2021 £	2020 £
Raw materials and consumables	<u>212</u>	<u>120</u>

16. Debtors

	2021 £	2020 £
Prepayments and accrued income	<u>648</u>	<u>433</u>

17. Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	888	—
Accruals and deferred income	6,405	8,262
Social security and other taxes	888	3,212
Other creditors	<u>268</u>	<u>10,467</u>
	<u>8,449</u>	<u>21,941</u>

18. Analysis of charitable funds

Unrestricted funds

	At 1 January 20 21 £	Income £	Expenditure £	At 31 December r 2021 £
General funds	<u>273,775</u>	<u>90,715</u>	<u>(109,041)</u>	<u>255,449</u>

	At 1 January 20 20 £	Income £	Expenditure £	At 31 December 2020 £
General funds	<u>301,774</u>	<u>117,716</u>	<u>(145,715)</u>	<u>273,775</u>

Restricted funds

	At 1 January 20 21 £	Income £	Expenditure £	At 31 December r 2021 £
Capital appeal	<u>321,425</u>	<u>13,999</u>	<u>(5,833)</u>	<u>329,591</u>

	At 1 January 20 20 £	Income £	Expenditure £	At 31 December 2020 £
Capital appeal	<u>327,391</u>	<u>—</u>	<u>(5,966)</u>	<u>321,425</u>

Wolverhampton & District M S Therapy Centre Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

18. Analysis of charitable funds *(continued)*

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.

19. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	160,171	304,291	464,462
Current assets	103,727	25,300	129,027
Creditors less than 1 year	(8,449)	—	(8,449)
Net assets	<u>255,449</u>	<u>329,591</u>	<u>585,040</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	163,102	296,125	459,227
Current assets	132,614	25,300	157,914
Creditors less than 1 year	(21,941)	—	(21,941)
Net assets	<u>273,775</u>	<u>321,425</u>	<u>595,200</u>