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THE MULTIPLE SCLEROSIS CENTRE (BRISTOL) LTD

ACCOUNTS

for the year ended

31st December 1998



THE MULTIPLE SCLEROSIS CENTRE (BRISTOL) LTD

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for the year ended 31st December 1998

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THE MULTIPLE SCLEROSIS CENTRE (BRISTOL) LTD

COMPANY DETAILS

for the year ended 31st December 1998

Company Number	2312916
Charity Number	801155
Date of Incorporation	4 November 1988
Registered Office	Units 40 – 42 Southfield Road Trading Estate Nailsea Bristol BS19 1JD
Directors	D Grimes R Cheshire H R J Fairchild
Secretary	R Cheshire
Bankers	Barclays Bank Plc Regent Street Business Centre 26/30 Regent Street Weston-super-Mare Somerset BS23 1SH
Auditors	J & A W Sully & Co 8 Unity Street College Green Bristol BS1 5HH
Solicitors	Meade-King 24 Orchard Street Bristol BS1 5DF

THE MULTIPLE SCLEROSIS CENTRE (BRISTOL) LTD

DIRECTORS' REPORT

for the year ended 31st DECEMBER 1998

The Directors present their report together with the Audited Accounts for the year ended 31st December 1998. The Directors are of the opinion that the Accounts have been prepared in accordance with the requirements of the Charity's governing document, the Memorandum and Articles.

Principal Activity

The Principal Activity of the Charity in the year under review was to offer support, advice and therapies to people with Multiple Sclerosis and their families.

Policy

The objective of the Charity is to provide therapies and family support to Multiple Sclerosis sufferers in the area, funded by public donations. No charge is made for therapies but donations are gratefully received. The charity receives no government or local authority funding.

Future Policy

The longer-term objectives of the charity are listed below.

- To maintain standards of care and support and to improve on our subsidised transport system, making it more available to people who otherwise would be unable to attend the centre.
- To increase the amount of equipment we already have available at the Centre that can be either purchased or loaned out to members on a short-term or semi-permanent basis.
- To purchase aids and equipment for use within the Centre.
- To increase the hours worked by our therapists to meet the demand.

	<u>1998</u>	<u>1997</u>
Membership	300	276
Oxygen therapy individual sessions	4,200	3,998
Individual physiotherapy sessions	1,608	1,480
Approximate weekly exercise attendance	40	30
OT/Counselling sessions	74	80
Dietician (April to December individual appointments)	73	-
Reflexology or Aromatherapy sessions	920	760

Exercise and relaxation classes were staffed by our physiotherapists including a separate session for those who are wheelchair-bound. Therapy hours in OT/Counselling are still limited. During these hours there is obviously time spent on needs within the Centre and generally talking to individuals about their own needs. The Dietician attends the Centre approximately 4 hours each week, both group sessions and individual appointments are provided.

- To promote the Centre in such ways so that more people with MS will know of the practical help and support we offer and to eventually be able to offer day-care facilities for those who require more individual needs on a one-to-one basis. A hydrotherapy pool

THE MULTIPLE SCLEROSIS CENTRE (BRISTOL) LTD

DIRECTORS' REPORT for the year ended 31st DECEMBER 1998

(Continued)

would also be very beneficial. To incorporate this we would require a purpose built unit. This is our major long-term aim.

Organisation of the Charity

The Centre Manager is responsible for the daily operation of the Centre. There is a management committee of 6, the majority of which are Multiple Sclerosis (MS) sufferers and carers.

Review of Business

A summary of the results of the year's operation is given on page 8 of the Accounts. The retained surplus of £1,053 will be carried to Reserves. The Directors consider the state of affairs to be satisfactory and that the Charity continues to have sufficient assets available to meet its obligations.

The Centre relies wholly on its own efforts to raise funds to meet annual operational costs of some £90,000 to £100,000. This year has seen both a decrease in donations together with an increase in expenditure. It is therefore considered appropriate that liquid funds are retained to assist in funding operational expenditure

The management committee is currently considering the imminent strengthening of Health & Safety regulations regarding the Hyperbaric Oxygen (HBO) Chamber. This will potentially involve significant expenditure.

During the year the Centre has employed additional staff; a part-time administrator who facilitated the incumbent Centre Manager to commence working part-time, and a trained part-time chamber operator.

We have eight volunteers who attend the Centre on a weekly basis to help with daily operations. We also have about 20 volunteers who assist with promotional/fund raising.

Directors

The Directors and Trustees who served during the year were:

V Bundell	resigned 24/6/98
B Cheshire	resigned and re-appointed 24/6/98
T J Endacott	resigned 24/6/98
H R J Fairchild	appointed 24/6/98
D Grimes	appointed 24/6/98

In accordance with the Articles of Association, all of the above Directors retire but can offer themselves for re-election.

THE MULTIPLE SCLEROSIS CENTRE (BRISTOL) LTD

DIRECTORS' REPORT

for the year ended 31st DECEMBER 1998

(Continued)

Charitable Donations

During the financial period, the Charity made donations to the following organisations:

	<u>£</u>
The Federation of MS Therapy Centres	693
Sundry Charities	<u>55</u>
	<u>748</u>

Directors' Responsibilities

Company and Charity law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the Surplus or deficit of the Charity for that period. In preparing those financial statements, the Directors are required to:

- a) Select suitable accounting policies and then apply them consistently
- b) Make judgements and estimates that are reasonable and prudent
- c) Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Directors are responsible for keeping proper accounting records which 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 1985, Statement of Recommended Practice No.2 (Accounting for Charities) and the Charity's Memorandum and Articles of Association. They are also responsible for safeguarding the assets of the company and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions of Part VII of the Companies Act 1985 relating to small companies.

By Order of the Board


H R J FAIRCHILD
DIRECTOR

12th June 1999

AUDITORS' REPORT

We have audited the financial statements on pages 8 to 13, which have been prepared under the historical cost convention, and the accounting policies set out on page 11.

Respective Responsibilities of Directors and Auditors

As described on page 6, the Charity's Directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to the members.

Basis of Opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Directors in the preparation of the financial statements and of whether the accounting policies are appropriate to the Charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the Charity's affairs as at 31st December 1998 and of its Surplus for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985.

J. A W Sully

14th June 1999.

J & A W SULLY & CO
Chartered Accountants
Registered Auditor

8 Unity Street
College Green
Bristol
BS1 5HH

THE MULTIPLE SCLEROSIS CENTRE (BRISTOL) LTD

PROFIT AND LOSS ACCOUNT

for the year ended 31st December 1998

	<u>Note</u>	1998 £	1997 £
<u>TURNOVER</u>	2	91,250	162,122
<u>GROSS SURPLUS</u>		91,250	162,122
Administrative Expenses		92,931	75,247
<u>OPERATING SURPLUS</u>	3	(1,681)	86,875
Interest Receivable		10,286	7,592
Interest Payable and Similar Charges		(7,552)	(7,403)
<u>SURPLUS on Ordinary Activities before Taxation</u>		1,053	87,064
<u>TAXATION</u>	5	-	-
		1,053	87,064
<u>RETAINED SURPLUS as at 31st December 1997</u>		241,039	153,975
<u>RETAINED SURPLUS as at 31st December 1998</u>		242,092	241,039

The Notes on pages 11 to 13 form part of these Accounts

THE MULTIPLE SCLEROSIS CENTRE (BRISTOL) LTD

BALANCE SHEET as at 31st DECEMBER 1998

	<u>Note</u>	1998	1997
		£	£
<u>FIXED ASSETS</u>			
Tangible Assets	6	164,492	167,969
<u>CURRENT ASSETS</u>			
Debtors	7	597	280
Cash at Bank and in Hand		160,048	156,067
		<u>160,645</u>	<u>156,347</u>
<u>CREDITORS</u>			
Amounts falling due within one year	8	4,068	2,862
		<u>156,577</u>	<u>153,485</u>
<u>TOTAL ASSETS Less: CURRENT LIABILITIES</u>		<u>321,070</u>	<u>321,454</u>
<u>CREDITORS</u>			
Amounts falling due after more than one year	9	78,979	80,415
		<u>242,091</u>	<u>241,039</u>
<u>CAPITAL AND RESERVES</u>			
Profit and Loss Account	10	<u>242,091</u>	<u>241,039</u>

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities, (effective March 1999).

Approved by the Board: 12 June 1999


 H R J FAIRCHILD
 DIRECTOR

The Notes on pages 11 to 13 form part of these Accounts

THE MULTIPLE SCLEROSIS CENTRE (BRISTOL) LTD

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31st DECEMBER 1998

	<u>Note</u>	<u>Unrestricted Funds</u> £	<u>Total 1998</u> £	<u>Total 1997</u> £
<u>INCOMING RESOURCES</u>				
Charitable Trading Income		7,297	7,297	6,861
Donations & Legacies		83,952	83,952	155,261
Total Incoming Resources		91,249	91,249	162,122
<u>RESOURCES EXPENDED</u>				
Direct Charitable Expenditure	11	67,865	67,865	53,260
Other Expenditure Management and Administration		22,333	22,333	21,798
Total Resources Expended		90,197	90,197	75,058
<u>NET INCOMING RESOURCES AND MOVEMENT IN FUNDS</u>				
		1,052	1,052	87,064
Fund Balances Brought Forward		241,039	241,039	153,975
<u>FUND BALANCES CARRIED FORWARD</u>		242,091	242,091	241,039

The Notes on pages 11 to 13 form part of these Accounts

THE MULTIPLE SCLEROSIS CENTRE (BRISTOL) LTD

NOTES TO THE ACCOUNTS for the year ended 31st December 1998

1. ACCOUNTING POLICIES

The principal accounting policies adopted in the Accounts are set out below and have remained unchanged from the previous year, and have been consistently applied within the same accounts.

a) Accounting Convention

These Accounts have been prepared under the historical cost convention and in Accordance with Statement of Recommended Practice No.2 (Accounting for Charities).

The effect of events relating to the year ended 31st December 1998 before the date of approval of the Accounts by the Board of Directors have been included in the Accounts, to the extent required to show a true and fair view of affairs at 31st December 1998 and of the results for the year on that date.

b) Income

Income is credited to the Revenue Account on a cash basis when received. The Company's main income is generated from donations and fund raising events. Profits from sales are credited to the Revenue account net of expenditure. The Company makes no specific charge for the care provided but relies on donations and the efforts of volunteer fundraisers.

c) Expenditure

Expenditure is charged to the Revenue Account on an accounts basis inclusive of Value Added Tax.

d) Tangible Fixed Assets and Depreciation

Tangible Fixed Assets are stated at cost less depreciation. Depreciation is provided at the following annual rates in order to write off the cost of each asset over its estimated useful life:

Land and Buildings	2%)	reducing balance method
Equipment	20%)	reducing balance method

2. TURNOVER

The Turnover and Surplus before Taxation are attributable to the sole principal activity of the Charity.

THE MULTIPLE SCLEROSIS CENTRE (BRISTOL) LTD

NOTES TO THE ACCOUNTS
for the year ended 31st December 1998

3. OPERATING SURPLUS

	1998 £	1997 £
The Operating Surplus is stated after charging:		
Depreciation – owned assets	6,868	7,038
Employee Remuneration	49,973	36,337
Auditors' Remuneration	353	300

4. EMPLOYEES

The Charity has 7 part-time employees. In addition the Directors/Trustees act as unpaid volunteers.

5. TAXATION

There is no Taxation liability arising on these Accounts, as the Company is a Registered Charity (No. 801155).

6. TANGIBLE FIXED ASSETS

	<u>Property</u> £	<u>Equipment</u> £	<u>Total</u> £
<u>Cost</u>			
At 1st January 1998	165,900	35,745	201,645
Additions/(Disposals)	-	3,391	3,391
At 31st December 1998	<u>165,900</u>	<u>39,136</u>	<u>205,036</u>
<u>Depreciation</u>			
At 1st January 1998	13,655	20,021	33,676
Charge for year	<u>3,044</u>	<u>3,823</u>	<u>6,867</u>
At 31st December 1998	<u>16,699</u>	<u>23,844</u>	<u>40,543</u>
<u>Net Book Value</u>			
At 31st December 1998	<u>149,201</u>	<u>15,292</u>	<u>164,493</u>
At 31st December 1997	<u>152,245</u>	<u>15,724</u>	<u>167,969</u>

THE MULTIPLE SCLEROSIS CENTRE (BRISTOL) LTD

NOTES TO THE ACCOUNTS
for the year ended 31st December 1998

7. DEBTORS

	1998 £	1997 £
:		
Debtors and Prepayments	<u>597</u>	<u>280</u>

8. CREDITORS

	1998 £	1997 £
Amounts falling due within one year:		
Bank Loan	1,500	1,534
Creditors and Accruals	<u>2,568</u>	<u>1,328</u>
	<u>4,068</u>	<u>2,862</u>

9. CREDITORS

	1998 £	1997 £
Amounts falling due after more than one year:		
Bank Loan	<u>78,978</u>	<u>80,415</u>

10. RECONCILIATION IN MOVEMENTS IN CAPITAL AND RESERVES

	1998 £	1997 £
Surplus for the financial year	1,053	87,064
Opening Capital and Reserves at 31 st December 1997	<u>241,039</u>	<u>153,979</u>
Closing Capital and Reserves at 31 st December 1998	<u>242,092</u>	<u>241,039</u>

11. ANALYSIS OF DIRECT CHARITABLE EXPENDITURE

	1998 £	1997 £
<u>Unrestricted Funds</u>		
Salaries, Equipment and Fundraising Costs	<u>67,865</u>	<u>53,260</u>

THE MULTIPLE SCLEROSIS CENTRE (BRISTOL) LTD

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31st DECEMBER 1998

	1998	1997
	£	£
<u>INCOMING RESOURCES</u>		
<u>Charitable Trading Income</u>		
General Donations	43,133	108,558
Specific Donations	21,966	21,992
Collections	6,633	7,726
Fund Raising Event Proceeds	8,238	15,285
Sale of Goods	5,341	3,932
Subscriptions	1,625	1,380
Tax Recovered on Covenants	961	320
Medical Expenses and Equipment	1,398	1,888
Administration and Resources	<u>1,957</u>	<u>1,041</u>
	91,250	162,122
<u>INVESTMENT INCOME</u>		
Bank Interest	<u>10,286</u>	<u>7,592</u>
	101,536	169,714
<u>RESOURCES EXPENDED</u>		
<u>Direct Charitable Expenditure</u>		
Wages and Fees	52,984	36,337
Oxygen and Chamber Maintenance	6,069	4,758
Medical Expenses and Equipment	1,867	4,729
Fundraising Event Costs	3,676	2,858
Purchases for Resale	2,521	3,678
Donations	<u>748</u>	<u>900</u>
	67,865	53,260
<u>Management and Administration</u>		
Rates	1,412	1,732
Electricity and Heating	2,518	1,912
Insurance	1,599	1,489
Telephone	665	592
Print, Post, Stationery, and Adverts	3,140	2,177
Minor Work and Maintenance	3,142	1,939
Administration and Resources	5,191	4,351
Audit and Accountancy	522	730
Bank Charges	10	10
Bank Interest	-	80
Loan Interest	7,552	7,323
Depreciation	6,868	7,038
Sundry Expenses	<u>-</u>	<u>17</u>
	32,619	29,390
<u>Total Expenditure</u>	<u>100,483</u>	<u>82,650</u>
<u>SURPLUS for the year</u>	<u>£ 1,053</u>	<u>£ 87,064</u>

This page does not form part of the Statutory Accounts