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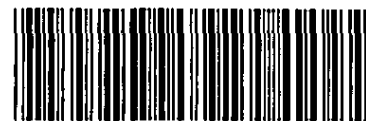
MERCIA M S THERAPY CENTRE LIMITED
(A Company Limited by Guarantee)

DIRECTORS' AND TRUSTEES' REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2008

Bishop Simmons Limited
Mitre House
School Road
Bulkington
BEDWORTH
Warwickshire
CV12 9JB

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MERCIA M S THERAPY CENTRE
(A Company Limited by Guarantee)

YEAR ENDED 31 DECEMBER 2008

CONTENTS	Page
Report of the Directors and Trustees	1 – 4
Report of the Independent Examiners	5
Statement of Financial Activities	6
Balance Sheet	7 – 8
Notes to the Accounts	9 – 14

MERCIA M S THERAPY CENTRE
(A Company Limited by Guarantee)

DIRECTORS AND TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2008

The Management Committee presents its report and audited financial statements for the year ending on 31 December 2008.

Company Information

Charity Name	Mercia MS Therapy Centre Limited
Charity Number	701561
Company Registration Number	2366441
Registered Office and Operational Address	8 Macefield Close Aldermans Green Industrial Estate Coventry CV2 2PJ
Management Committee	Mr G Bliss (Chairman) Mr W J Blundell (Treasurer) Mrs N O'Donohue Mr L O'Donohue Mrs M Miller Mrs A Lawton Mr M Reynolds Mr A McLachlan (resigned November 2008) Mr F Lovell Mr R Dempsey (appointed March 2008)
Secretary	Mr G Bliss
Management Team	Mrs Z Seville-Edden (Centre Manager) Mrs M McDermont (Centre Administrator) Mrs T Fellows (Centre Administrator) Mr W J Blundell (Finance)
Accountants	Bishop Simmons Limited Mitre House, School Road Bulkington, Bedworth Warwickshire, CV12 9JB
Bankers	CAF Bank Limited 25 Kings Hill Avenue Kings Hill, West Malling Kent, ME19 4JQ
Solicitors	Brindley Twist Tafft & James Lowick Gate, Siskin Drive Coventry, CV3 4FJ

MERCIA M S THERAPY CENTRE
(A Company Limited by Guarantee)

DIRECTORS AND TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2008

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 29 March 1989 and registered as a charity on 16 May 1989.

The Company was established under a Memorandum of Association which determined the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are not required to contribute financially.

Recruitment and Appointment of the Management Committee

The Directors of the Company are also charity trustees for the purposes of charity law and under the company's Articles are known as a Committee of Management. Under the requirements of the Memorandum and Articles of Association the members of the Management Committee are elected to serve for one year after which they must be re-elected at the next Annual General Meeting.

Trustee Induction and Training

Most trustees, being members are already familiar with the varying therapies practiced within the centre and the organisational structure. New Trustees would be shown around (together with introductions to members and therapists) by the Chairman and Centre Manager. All trustees will be given the Charity Commission booklet covering Obligations of Trustees together with the charity's own document detailing the activities undertaken within the Centre and detailing what is expected of them as trustees. The fundamental points within the Articles of Association and Memorandum will be enumerated and discussed together with a copy of the latest annual accounts and copy of the Charity's three year plan.

Risk Assessment

The Management Committee have during 2008 carried out a review of the major risks to which the charity could be exposed. The major one being if Trust and other fundraising sources should be drastically curtailed. Any new project or equipment will not be implemented or purchased until funding has been acquired. Internal Control risks are minimised by the introduction of a system whereby key financial controls are recorded by the treasurer and all Trust Fundraising and other key procedures are recorded and filed by the Centre Manager.

Organisational Structure

The Mercia MS Therapy Centre has a Management Committee of up to ten members, currently nine who meet every other month. The Centre Manager attends and the Administration Officers also who take the Minutes, all have no vote.

The Centre Manager is responsible to the Chairman of Trustees for Trust Fundraising and to ensure that corporate and community fundraising are progressed efficiently and effectively, the safe and efficient running of the centre, and in addition is also responsible for the monitoring and recording of all operational aspects covering the safety of people with Multiple Sclerosis and children with Cerebral Palsy when receiving HBO Oxygen therapy within the oxygen chambers and completing the annual report for the National Health Care Commission.

The Administration Officers are responsible to the Centre Manager for the safety of all people within the Centre and that it is run smoothly on a day-to-day basis and that the therapists appointment systems are run efficiently. Also is the responsible officer for first aid within the centre. The Centre manager and the Treasurer issue monthly reports to the Management Committee detailing their respective up-to-date positions, the current financial income and expenditure and total cash resource by the treasurer and therapy usage, all fundraising activity and funds achieved, timetable of fundraising events and collections, etc by the Centre Manager.

MERCIA M S THERAPY CENTRE
(A Company Limited by Guarantee)

DIRECTORS AND TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2008

Objectives and Activities

The Company's objectives and principal activities are to help people with Multiple Sclerosis (and also their carers) to remain as active and mobile as possible commensurate with their difficulties. The Charity offers a variety of therapies all practiced by professionally qualified therapists. These are also available to children who have Cerebral Palsy. All are available to our members within the Centre which provides a cheerful and companionable environment where they can enjoy a cup of tea and talk to others with similar problems as themselves.

Counselling Advice and Information

In addition to the annual accounts we produce a separate annual report and an information leaflet which shows pictures of our therapists providing their respective therapies together with additional information about them. These are distributed to GP surgeries and hospitals within our area and generally are available to members of the public upon any collection day or event.

The centre holds an annual Open Day when members of the public are invited to meet the therapists and discuss their requirements. Starter days are also held when the centre will have the therapists attending to give a practical demonstration of their therapies to people who wish to try one and where a new therapy for the centre being presented by the Therapist. If there is then a demand for the new therapy, the Centre will endeavor to attract funding so that this new therapy can be introduced.

Training

Training is given to staff in First Aid, Child Protection and Fundraising techniques, Charity and Volunteer management. Training is also given to staff on an on-going basis in the operation of the two oxygen therapy chambers. This training is also given to volunteers who, when trained will be examined and certified by the Centre Administration Officer. When funds are available IT training is given and also various craft courses and water colour painting classes are held for our members. These activities members find are therapeutic, creative and within their physical abilities to perform.

Financial Review

The existence and well-being of the Centre and its ability to heavily subsidise all therapies for our members rely of course in the ability to attract funding from Charitable Trusts, Companies and community fundraising. Our fundraising did not reach the level we hoped even after appointing during the last quarter of 2007 two fundraisers to undertake corporate and community fundraising resulting in the charity ending their engagement in March 2008. We did however raise £116,879 from our community, corporate and various charitable trusts for which we are very grateful. In addition to this fundraising we received a legacy during December of £39,888 from a good friend to this charity. We feel sorrow at her passing and honoured that she remembered us in this way.

Principal Funding Sources

We rely heavily upon charitable trusts to defray the costs of the various therapies we offer and are very grateful for their past help and hope that they may continue. We have been more successful during 2008 in forming a small fundraising group to arrange and run events and hope this will continue, with the Centre Manager assuming overall responsibility for fundraising.

MERCIA M S THERAPY CENTRE
(A Company Limited by Guarantee)

DIRECTORS AND TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2008

Investment Policy

Aside from retaining a prudent amount in reserve each year most of the charity funds are spent in the short term and there are few funds available for long term investment. Having considered various options the Management Committee have decided that we cannot place the charity funds in any investment where its value can fluctuate and they have therefore been placed in a CAF Gold account giving a return of about 4.2% per annum. When we have achieved our goal for our reserve policy we can reconsider an additional investment which may give a higher return.

Reserves Policy

The Management Committee has examined the charity's requirements for reserves in the light of the main risks to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in intangible fixed assets held by the charity, should be between 6 months and 9 months of expenditure. Budgeted expenditure for 2009 being £153,053 and therefore the target is £76,526 to £114,790. The reserves are needed to meet the working capital requirements, and the day-to-day running of the charity and the Management Committee are confident that at this level they would be able to continue the current activities of the charity in the event of a significant drop in funding. Free reserves available to the charity are £92,035 and therefore falls short of the nine month target level. We shall strive over the next two to three years to achieve this target.

Plans for the Future

Our priority for 2009 is to achieve fundraising of £130,000, this being the sum which is necessary to pay our way. We did as planned, appoint a person on a part-time basis as a HBO Chamber Operator during 2008 which is proving to be a successful appointment.

Responsibilities of the Management Committee

The Directors (as Trustees of the Centre) are required under the Charities Act 1993 to prepare financial statements for each financial year which give a true and fair view of the Centre's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the Directors should follow best practice and:

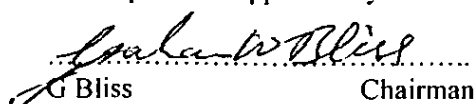
- a) select suitable accounting policies and apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- d) prepare any financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Directors are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the Centre and which enable them to ensure that the financial statements comply with applicable law and regulations. They are also responsible for safeguarding the assets of the Centre and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of part VII of the Company's Act 1985 relating to small companies.

Approval

This report was approved by the Board and signed on their behalf.


G Bliss Chairman

28 March 2009

MERCIA M S THERAPY CENTRE
(A Company Limited by Guarantee)

Independent Examiner's Report for the Year Ended 31 December 2008

Accountants' Report to the Members on the Unaudited Accounts of the Mercia M S Therapy

We report on the accounts of the Centre for the year ended 31 December 2008, which are set out on pages 6 to 14.

Respective Responsibilities of Management Committee

As described on page 4 the company's directors are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of Report

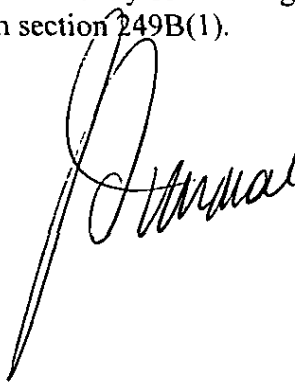
Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

- (1) the accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985;
- (2) having regard only to, and on the basis of, the information contained in those accounting records;
 - (a) the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and
 - (b) the company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 249A(4) of the Act (as modified by section 249A(5) and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).

J Simmons
Bishop Simmons Limited
Chartered Accountants
Mitre House
School Road
Bulkington
BEDWORTH
Warwickshire
CV12 9JB



Date: 28 March 2009

MERCIA M S THERAPY CENTRE
(A Company Limited by Guarantee)

STATEMENTS OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2008

	Notes	Restricted	Unrestricted	2008 Total	2007 Total
INCOMING RESOURCES					
Incoming resources from generated funds:					
Voluntary Income:					
Donations and Grants	3	22,675	81,071	103,746	111,389
Individual Legacy Donation		-	39,888	39,888	-
Activities for generating funds:					
Special Events	4	-	13,133	13,133	5,960
Sundry Income and Consumables		-	1,201	1,201	1,238
Sales of Cards, Calendars & Health Products		-	2,236	2,236	1,116
Investment Income	5	-	1,757	1,757	2,764
Incoming resources from charitable activities:					
HBO and Therapy Income		-	27,623	27,623	18,963
TOTAL INCOMING RESOURCES		22,675	166,909	189,584	141,430
RESOURCES EXPENDED					
Cost of Generating Funds:					
Fund Raising Costs	6	-	23,718	23,718	23,147
Charitable Activities	8	19,267	106,395	125,662	122,073
Governance Costs	7	-	1,438	1,438	1,410
TOTAL RESOURCES EXPENDED		19,267	131,551	150,818	146,630
NET INCOMING RESOURCES		3,408	35,358	38,766	(5,200)
FUND BALANCES AT BEGINNING OF YEAR		38,574	56,677	95,251	100,451
FUND BALANCES AT END OF YEAR		41,982	92,035	134,017	95,251

There were no recognised gains or losses in the period other than those included in the Statement of Financial Activities.

The notes on pages 9 to 14 form part of these Accounts.

MERCIA M S THERAPY CENTRE
(A Company Limited by Guarantee)

BALANCE SHEET 31 DECEMBER 2008

			2008	2007
			£	£
FIXED ASSETS				
Tangible Assets	10		42,833	42,051
CURRENT ASSETS				
Stocks	11	1,986	1,519	
Debtors	12	11,146	7,151	
Cash at Bank and in Hand	13	81,109	47,297	
			<hr/>	<hr/>
		94,241	55,967	
CREDITORS: Amounts falling due				
within one year	14	3,057	2,767	
			<hr/>	<hr/>
NET CURRENT ASSETS			91,184	53,200
			<hr/>	<hr/>
NET ASSETS			134,017	95,251
			<hr/>	<hr/>
Financed By:				
RESERVES				
Restricted Income Funds	17		41,982	38,574
Unrestricted Funds			92,035	56,677
			<hr/>	<hr/>
TOTAL FUNDS	18		134,017	95,251
			<hr/>	<hr/>

MERCIA M S THERAPY CENTRE
(A Company Limited by Guarantee)

BALANCE SHEET – continuation 31 DECEMBER 2008

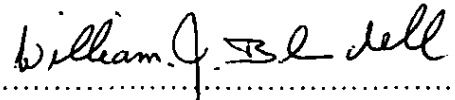
The directors have taken advantage of section 249A(2) of the Companies Act 1985 in not having these accounts audited.

The directors confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985

and they acknowledge their responsibilities for –

- i) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and
- ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and were approved by the Board and signed on its behalf on 28 March 2009.



Treasurer: W Blundell

The notes on pages 9 to 14 form part of these accounts.

MERCIA M S THERAPY CENTRE
(A Company Limited by Guarantee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2008

1. Accounting Policies

1.1 Basis of Preparation of Accounts

The financial statements are prepared on the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (FRSSE January 2005). The financial statements have been prepared in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2005), applicable accounting standards and the Companies Act 1985.

1.2 Incoming Resources

Grants, voluntary income and donations are included in incoming resources when they are receivable, except when donor's conditions have not been fulfilled, then the income is deferred. The income from fundraising ventures is shown gross, with the associated costs included in fundraising costs.

1.3 Resources Expended

Resources expended are included in the Statement of Financial Activities on an accrual basis, inclusive of any VAT which cannot be recovered.

Expenditure which is directly attributable to specific activities has been included in these cost categories. Where costs are attributable to more than one activity, they have been apportioned across the cost categories on a basis consistent with the use of these resources.

1.4 Tangible Fixed Assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the costs on a straight line basis over their expected useful economic lives as follows:

Computers and Office Equipment	25% straight line basis
Plant and Machinery	10% straight line basis
Fixtures and Fittings	10% straight line basis

1.5 Investments

Surplus funds are invested in bank and building society deposits.

1.6 Fundraising Costs

Fundraising expenditure comprises costs incurred in inducing people and organizations to contribute financially to the charity's work. This includes the cost of advertising for donations and the staging of special fundraising events.

1.7 Pension Scheme

The company operates a defined contribution pension scheme. The amount of contributions paid in the year is charged against income received in the year.

1.8 Operating Leases

Rentals applicable to operating leases where substantially all the benefits and risks of ownership remain with the lesser are reflected in the Statement of Financial Activities as incurred.

1.9 Stock

Stocks are valued at the lower of cost and net realisable value.

1.10 Governance Costs

Administration expenses include all expenditure not directly related to the charitable activity or fundraising ventures. This includes administration staff costs.

MERCIA M S THERAPY CENTRE
(A Company Limited by Guarantee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2008

2 Operating Surplus

The operating surplus is stated after charging the following:

		2008	2007	
		6,698	5,963	
		<hr/>	<hr/>	
	Restricted	Unrestricted	2008 Total	2007 Total
3 Donations and Grants				
Donations from Individuals				
Including Collections	-	55,471	55,471	36,436
Donations from Corporate Sponsors				
and Charitable Trusts	22,675	25,600	48,275	74,953
	<hr/>	<hr/>	<hr/>	<hr/>
	22,675	81,071	103,746	111,389
	<hr/>	<hr/>	<hr/>	<hr/>
4 Special Events				
Elvis Night	-	780	780	-
London Marathon	-	1,167	1,167	692
Fun Run/ Walkathon	-	85	85	707
Parachute Jump	-	70	70	-
Football Match	-	1,834	1,834	-
Quiz Nights	-	996	996	1,203
Centre Dinner	-	-	-	80
Prize Raffles/Car Boot Sale	-	298	298	976
DIAL Room Hire	-	-	-	480
Psychic Night	-	1,320	1,320	1,822
Ladies Night	-	3,800	3,800	-
Concerts	-	2,783	2,783	-
	<hr/>	<hr/>	<hr/>	<hr/>
	-	13,133	13,133	5,960
	<hr/>	<hr/>	<hr/>	<hr/>
5 Investment Income				
UK Bank and Building Society Interest	-	1,757	1,757	2,764
	<hr/>	<hr/>	<hr/>	<hr/>
6 Fundraising Costs				
Purchase of Cards and Health Products	-	1,625	1,625	1,897
Other Fund Raising Costs	-	2,587	2,587	3,717
Staff Salaries	-	19,105	19,105	17,073
Staff Pension Contributions	-	401	401	460
	<hr/>	<hr/>	<hr/>	<hr/>
	-	23,718	23,718	23,147
	<hr/>	<hr/>	<hr/>	<hr/>

MERCIA M S THERAPY CENTRE
(A Company Limited by Guarantee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2008

			2008	2007
	Restricted	Unrestricted	Total	Total
7 Governance Costs				
Accountancy Fees	-	1,438	1,438	1,410
	<hr/>	<hr/>	<hr/>	<hr/>
	-	1,438	1,438	1,410
	<hr/>	<hr/>	<hr/>	<hr/>
8 Charitable Activities	Restricted	Unrestricted	2008 Total	2007 Total
Staff Salaries	-	36,693	36,693	34,934
Staff Pension Contributions	-	714	714	790
Federation Fees	-	900	900	1,069
Bank Charges	-	32	32	56
HBO and Other Direct Therapy Costs	13,277	32,315	45,592	40,289
Rent	-	15,298	15,298	16,518
Rates and Water	-	1,809	1,809	1,922
Light and Heat	-	3,852	3,852	4,760
Property Repairs and Maintenance	-	995	995	2,147
Equipment Repairs and Maintenance	-	192	192	136
Consumables	-	754	754	818
Telephone	-	733	733	1,002
Landlords Service Charges	-	581	581	710
Postage	-	380	380	521
Printing and Stationery	482	2,773	3,255	2,725
General Insurance	-	2,065	2,065	1,768
Cleaning and Sundry Expenses	-	2,005	2,005	1,810
Depreciation	5,508	1,190	6,698	5,963
Travel Expenses	-	1,610	1,610	1,433
Internet Website Charges	-	216	216	897
Computer Consumables	-	355	355	269
Subscription	-	276	276	400
Trustees Expenses	-	-	-	216
Healthcare audit and inspection	-	657	657	920
	<hr/>	<hr/>	<hr/>	<hr/>
	19,267	106,395	125,662	122,073
	<hr/>	<hr/>	<hr/>	<hr/>

HBO and other therapy costs exclude staff costs and overheads.

MERCIA M S THERAPY CENTRE
(A Company Limited by Guarantee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2008

9 Staff Costs

No remuneration was paid to Trustees or Directors during the year. Travel expenses totalling £1,610 (2007 £1,433) were reimbursed to staff and £NIL (2007 £216) to Trustees during the year. No employee's salary exceeded £50,000. The staff costs were made up as follows:

	2008	2007
Salaries	51,632	47,719
Social Security costs	4,166	4,288
Pension Contributions	1,115	1,250
	<hr/>	<hr/>
	56,913	53,257
	<hr/>	<hr/>

The average monthly number of staff employed by the charity during the year was as follows:

Administrative	2	2
Fund Raising	1	1
	<hr/>	<hr/>

The number of staff accruing Retirements Benefits under money purchase schemes during the year was as follows:

2	2
<hr/>	<hr/>

10 Tangible Fixed Assets

	<u>Plant and Machinery</u>	<u>Fixtures & Fittings</u>	<u>Office & Computer Equipment</u>	<u>Total</u>
COST	£	£	£	£
At 1 January 2008	54,356	44,995	11,515	110,866
Additions	4,487	2,993	-	7,480
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2008	58,843	47,988	11,515	118,346
	<hr/>	<hr/>	<hr/>	<hr/>
DEPRECIATION				
At 1 January 2008	41,186	16,809	10,820	68,815
Charge for Year	2,188	3,963	547	6,698
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2008	43,374	20,772	11,367	75,513
	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE				
At 31 December 2008	15,469	27,216	148	42,833
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2007	13,170	28,186	695	42,051
	<hr/>	<hr/>	<hr/>	<hr/>

MERCIA M S THERAPY CENTRE
(A Company Limited by Guarantee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2008

	2008	2007
11 Stocks		
Stock on Hand	1,986	1,519
	<hr/>	<hr/>
12 Debtors		
Prepaid Expenditure	2,231	1,351
Pure Oxygen Limited	8,915	5,800
	<hr/>	<hr/>
	11,146	7,151
	<hr/>	<hr/>
	2008	2007
13 Cash at Bank and In Hand		
CAF Cash Current Account	52,024	553
CAF Cash Deposit Account	27,682	45,375
Coventry Building Society	1,373	1,319
Cash in Hand	30	50
	<hr/>	<hr/>
	81,109	47,297
	<hr/>	<hr/>
14 Creditors: Amounts falling due within one year		
Accrued Expenses	2,353	1,910
PAYE and National Insurance	704	857
	<hr/>	<hr/>
	3,057	2,767
	<hr/>	<hr/>

15 Share Capital

The Centre is a Company Limited by guarantee and does not therefore have a Share Capital.

16 Commitments

At 31 December 2008 the charity had annual commitments under an operating lease in respect of its premises. The lease expires in June 2009 and has been renegotiated at an annual rent of £15,972.

MERCIA M S THERAPY CENTRE
(A Company Limited by Guarantee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2008

17 Restricted Funds

The income funds of the Centre includes restricted funds comprising the following unexpended balances of grants held on trust to be applied for specific purposes.

	Balances at 31/12/2007	Advanced in Year	Used in Year	Transfers from General Fund	Balances at 31/12/2008
Capital Grants	31,387	6,750	(5,508)	-	32,629
Other Revenue Grants	7,187	15,925	(13,759)	-	9,353
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	38,574	22,675	(19,267)	-	41,982
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

Purposes of restricted funds:

Capital Grants

Grants have been received to mainly finance capital equipment therapy and training. The balances of capital grants is made up as follows:

Grants received but not yet spent	1,000
Future depreciation on equipment already purchased	31,629
	<hr/>
	32,629
	<hr/>

18 Analysis of Net Assets between Funds

	General Funds	Restricted Funds	Total Funds for year
Tangible Fixed Assets	10,678	32,155	42,833
Current Assets	84,414	9,827	94,241
Current Liabilities	(3,057)	-	(3,057)
	<hr/>	<hr/>	<hr/>
	92,035	41,982	134,017
	<hr/>	<hr/>	<hr/>

19 Related Parties

Included in debtors is an amount of £8,915 (2007 £5,800) owed from Pure Oxygen Limited. This company is the trading arm of Mercia MS Therapy Centre and was formed during the year ended 31 December 2007. The balance outstanding relates to amounts paid by Mercia MS Therapy Centre to finance the initial set up costs of Pure Oxygen Limited. Both are controlled by members of the same management committee. It is proposed that any profits generated by Pure Oxygen Limited will be donated to Mercia MS Therapy Centre.

During the year ended 31 December 2008, Mercia MS Therapy Centre received income from Pure Oxygen Limited totalling £4,379 in respect of HBO Therapy Sessions.