

Company Registration Number: SC405536

Charity registration number: SC042723

Perth Hyperbaric Services Ltd

(A company limited by guarantee)

Annual Report and Financial Statements

For the period 1 January to 31 December 2015

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Reference and Administrative Details

Charity name	Perth Hyperbaric Services Ltd
Charity reference number	SC042723
Company reference number	SC405536
Principal office	62b Perth Airport Scone PERTH PH2 6PL
Registered office	Kinnoull Cottage St Martins Road Balbeggie PERTH PH2 6EX
Trustees	Alexander Pearson, Chair Douglas Fulton (Deceased 10/2/15) Fraser Urquhart Charles Evans George Hugh Green Martin Priestley John Gunn
Company Secretary	Shelagh Fulton
Independent Financial Examiner	Lesley Baird CA
Website	www.perth-hyperbaric.org.uk

Trustees' Report

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31 December 2015 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities.

Structure, Governance and Management

Perth Hyperbaric Services Ltd (PHS) is a Scottish charity and company incorporated on 17 August 2011, limited by guarantee and without share capital. PHS was founded to provide relief for those in need and is governed by its Memorandum & Articles of Association. The services at PHS are provided by a team of trained volunteers. All management and administration is also carried out by volunteers, under the management of the Chairman, Alexander Pearson.

Overview of activity during the period

Throughout the year, PHS provided therapy sessions on 5 mornings and initially 3 increasing to 4 evenings a week utilising both chambers. The larger chamber can accommodate 6 users and includes wheelchair access. On average, there were 4 persons receiving treatment at each session throughout the year totalling over 1830 individual therapy sessions. We found that retaining the facility of the small 2-person chamber was beneficial as it provided the necessary flexibility to accommodate new members and different treatment protocols within the existing session times.

PHS continued to focus on recruiting and training volunteers to enable it to benefit from the increased capacity. All volunteers go through a standardised training schedule which is updated and monitored by the Director responsible for training. The company is registered with the PVG scheme and all volunteers are checked through Disclosure Scotland to ensure they are eligible to work with vulnerable adults. PHS now has 24 volunteers available to cover the 450 sessions provided annually which represents over 2000 hours of volunteer operators' time.

During the year PHS was greatly saddened by the death of the founder Douglas Fulton and determined to continue to work toward fulfilling his vision. All the remaining 6 Trustees have taken on specific roles within the governance structure to best utilise their areas of expertise and enhance the running of the charity's business by covering Financial Management, Plant Management, Facility Management, Training, Health & Safety and Volunteer Management. These appointments have assured the continued smooth running of the Centre throughout the year.

Membership and Benefits

Some of the members using the centre have acute conditions and undertake a short intensive course of oxygen therapy whilst others with chronic conditions find they benefit from on-going treatment in the longer term. Of the 59 people treated in 2015, 30 had continued their treatment from the previous year. There were 29 new members in the year, some of whom required short term treatment for sports injury or post-operative recovery. The majority of the members are long term with 46% of those diagnosed with MS, 20% with ME, 8% with diabetes and the remaining 26% a variety of inflammatory or other neurological conditions. These members have experienced varying degrees of relief from symptoms and continue to do so.

Financial situation

The charity successfully operated with the income generated by therapy sessions more than covering the ongoing costs of running the centre. The charity made an operating surplus of £6,138 and ended the 2015 financial year with £18,771 of funds (£3,000 of that Restricted).

The Board would like to thank The Binks Trust, The Gannochy Trust, Perth Rotary, Dunning Ladies Golf Club and Craigie Scottish Country Dance Club for their generous funding support in 2015 for further development of the Centre.

Some £9,000 of Board-Designated Unrestricted funds were spent on equipment and minor refurbishment of the centre, including the purchase of a new Compressor.

Our £3,000 Restricted funds balance is for the purchase of an Oxygen Concentrator facility, which will reduce our ongoing costs (of oxygen purchases), as well as making the running of the centre easier. The Board has Designated £9,000 of our Unrestricted funds for this project. A further £5,000 of fundraising is required, of which £1,000 has already been promised, and the Board are hopeful this project will be completed during 2016.

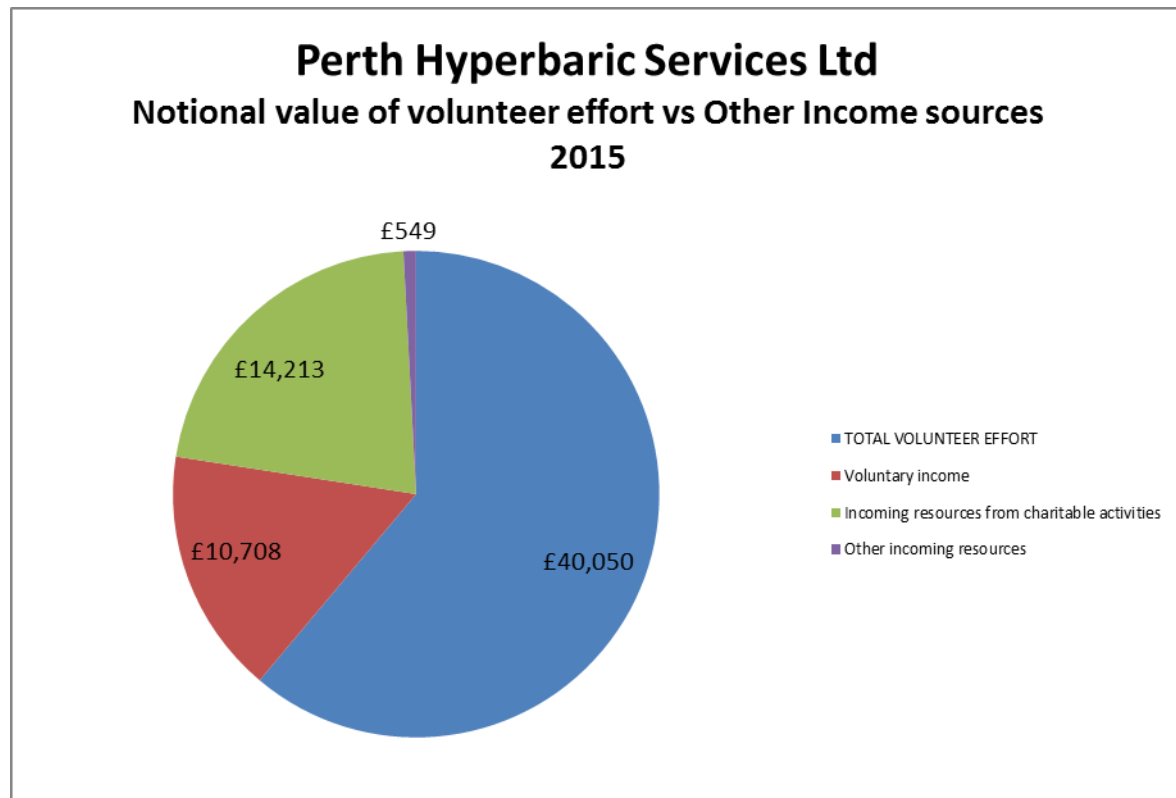
Financial Reserves Policy

£6,000 of these funds have been identified by the Board as a necessary Contingency fund to cover up to 6 months costs in the event that the charity's revenue is disrupted for any unforeseen reason including equipment failure. The remaining funds are earmarked for further investment in the infrastructure of the centre.

Perth Hyperbaric Services Ltd

Acknowledgement of grants, donations and voluntary effort

PHS would like to acknowledge the support of the many volunteers who give their time as chamber operators without whom the centre would not be able to operate. Many of our members also made additional donations on top of their membership joining fees, for which we are grateful.



Plans for the coming year

In order for members to monitor their own progress throughout their therapy, the Board intend to re-instate the Bristol University MYMOP scheme.

The Board intend to maintain their close relationship and full membership of MSNTC – the national representative body for the 64 MS therapy centres throughout Britain, in order to continue to benefit from the umbrella services MSNTC offers to the therapy centres.

The Board also intends to continue with improvements to the infrastructure at the centre and is actively pursuing the purchase of an oxygen concentrator. The compressor and air receiver have been upgraded in preparation for powering the concentrator. Funds have almost been found to fund the purchase and only a shortfall of £4,000 currently exists. The budget at the start of 2015 was £30,000 for the project.

Perth Hyperbaric Services Ltd

Small company provisions

This report has been prepared in accordance with the small companies' regime under the Companies Act 2006.

Approved by the Board on 2nd May 2016, and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'A Pearson', is written over a horizontal dotted line.

Alexander Pearson, Chair

Trustees' Responsibilities in relation to the Financial Statements

The trustees (who are also directors of Perth Hyperbaric Services Ltd for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and the United Kingdom Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including income and expenditure, of the charitable company 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 Charities SORP;
- make judgements and 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions

Independent Financial Examiner's Report

Independent Financial Examiner's Report

I report on the accounts of the charity for the year ended 31 December 2015 which are set out on pages 10 to 15.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity trustees consider that the audit requirements of Regulation 10(1) (a) to (c) of the 2006 Accounts Regulations does not apply.

It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

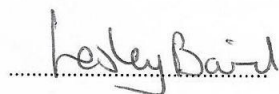
My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, I do not express an audit opinion on the accounts.

In the course of my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
- to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulations have not been met, or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Lesley Baird CA

Perth Hyperbaric Services Ltd

Perth Hyperbaric Services Ltd
Statement of Financial Activities (including Income and Expenditure Account)
For the period 1 January to 31 December 2015

		Unrestricted Funds	Restricted Funds	Total Funds 2015	Total Funds 2014
	Note	£	£	£	£
Incoming resources					
Incoming resources from generated funds					
Voluntary income	2	10,708	3,000	13,708	425
Investment income		-	-	-	-
Incoming resources from charitable activities	3	14,213	-	14,213	14,223
Other incoming resources	4	549	-	549	405
Total incoming resources		25,470	3,000	28,470	15,053
Resources expended					
Generating funds	5	-	-	-	-
Charitable activities		22,332	-	22,332	14,633
Governance costs		-	-	-	-
Total resources expended		22,332	-	22,332	14,633
Net (expenditure)/income before transfers		3,138	3,000	6,138	420
Transfers					
Gross transfers between funds		-	-	-	-
Net movements in funds		3,138	3,000	6,138	420
Reconciliation of funds					
Total funds brought forward		12,633	-	12,633	12,213
Total funds carried forward		15,771	3,000	18,771	12,633

Perth Hyperbaric Services Ltd

Perth Hyperbaric Services Ltd (Registration number: SC405536) Balance Sheet as at 31 December 2015

	Note	£	2015 £	£	2014 £
Fixed Assets					
Tangible assets	8		-		-
Current assets					
Debtors	9		595		640
Cash at bank and in hand			<u>18,276</u>		<u>12,006</u>
			18,871		12,646
Creditors: Amounts falling due within one year	10		<u>(100)</u>		<u>(13)</u>
Net current assets			<u>18,771</u>		<u>12,633</u>
Net assets			<u>18,771</u>		<u>12,633</u>
The funds of the charity:	14				
Restricted funds in surplus			3,000		-
Unrestricted funds					
Unrestricted income funds			<u>15,771</u>		<u>12,633</u>
Total charity funds			<u>18,771</u>		<u>12,633</u>

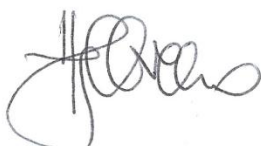
For the financial year ended 31 December 2015, the charity was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The notes on pages 12 to 15 form an integral part of these accounts.

Approved by the Board on 2nd May 2016 and signed on its behalf by:



George Hugh Green, Treasurer

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published on 16 July 2014, the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Incoming resources

Voluntary income including donations and grants that provide core funding or are of a general nature is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract or where entitlement to grant funding is subject to specific performance conditions. Grant income included in this category provides funding to support programme activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accrual basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Operating leases

Rentals payable under operating leases are charged in the statement of financial activities on a

Perth Hyperbaric Services Ltd

Notes to the Financial Statements For the period 1 January to 31 December 2015

2 Voluntary income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2015 £	Total Funds 2014 £
Donations and legacies				
Appeals and donations	3,078		3,078	425
Grants				
Perth Rotary	1,720		1,720	-
Binks Trust	5,000		5,000	-
Gannochy Trust		3,000	3,000	-
Other funders	910		910	-
	7,630	3,000	10,630	-
Total	10,708	3,000	13,708	425

3 Income from charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2014 £	Total Funds 2013 £
Therapy payments	14,213		14,213	14,223
Total	14,213		14,213	14,223

4 Other incoming resources

	Unrestricted Funds £	Restricted Funds £	Total Funds 2013 £	Total Funds 2012 £
Other income				
Membership fees	290		290	320
Sales of masks	-		-	60
Other income	259		259	25
Total	549		549	405

Perth Hyperbaric Services Ltd

Notes to the Financial Statements For the period 1 January to 31 December 2015

5 Total resources expended

	Generating Funds	Charitable activities	Governance costs	Total
	£	£	£	£
One-off costs				
Equipment		9,482		9,482
Centre refurbishment		328		328
Ongoing costs				
Oxygen		3,737		3,737
Consumables		717		717
Repairs and maintenance		672		672
Fees & Insurance		1,741		1,741
Training		254		254
Rent & Utilities		5,145		5,145
Other costs		256		256
Support costs				
Accountancy fees	-		-	-
Legal and professional fees	-		-	-
Total	-	22,332	-	22,332

6 Trustees' remuneration and expenses

None of the Board Members (or any persons connected with them) received any remuneration during the period.

7 Taxation

The company is a registered charity and is, therefore, exempt from taxation.

8 Tangible Assets

The Board takes the view that the 30 year old hyperbaric chamber previously acquired has no realisable financial resale value, beyond its scrap value. Should the charity at some point in the future dispose of this equipment, its scrap value would roughly offset the cost of removing it from the building. Therefore the costs of acquisition were expensed rather than capitalised, and the charity does not report any Tangible Assets at present.

Perth Hyperbaric Services Ltd

Notes to the Financial Statements For the period 1 January to 31 December 2015

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