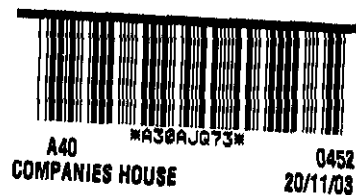


REGISTRAR'S COPY

VIEW (DOVE) LIMITED
REPORT AND FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31ST MARCH 2003

COMPANY NO. 3840774
CHARITY COMMISSION NO. 1079467

A company limited by guarantee and not having a share capital



VIEW (DOVE) LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2003

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VIEW (DOVE) LIMITED

YEAR ENDED 31ST MARCH 2003

LEGAL AND ADMINISTRATIVE INFORMATION

Constitution

View (Dove) Limited is a company limited by guarantee without a share capital. It is a registered charity governed by its memorandum and articles of association.

Charity No. 1079467

Company No. 3840774

Auditors

Watkins Bradfield & Co., Woodfield House, Castle Walk, Neath.

Bankers

Lloyds TSB Bank Plc.

VIEW (DOVE) LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH 2003

DIRECTORS' RESPONSIBILITIES

Company law requires us as directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that year. In preparing those financial statements we are required to: -

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable us to ensure that the financial statements comply with the Companies Act 1985. We are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

DIRECTORS

Glynis Howell
Janet Thomas

CHAIRPERSON

Glynis Howell

COMMITTEE

Glynis Howell
Susan Owen
Janice Christie
Susan Carter
Cllr. Tom Marston
Cllr. Alun Thomas

SECRETARY

Susan Owen

TREASURER

Janice Christie

REGISTERED OFFICE

Banwen Community Centre,
Roman Road,
Banwen,
Neath,
SA10 9LW

PRINCIPAL ACTIVITIES

The Company's principal activity was the advancement of education, training, or retraining among unemployed people in particular, and the provision of financial assistance, technical assistance, or business advice to set up new businesses or to help existing businesses in the Neath, Dulais and Swansea Valleys.

DIRECTORS AND MEMBERS OF THE COMMITTEE

The present directors and members of the committee are shown above.

The Company's Articles of Association do not require directors to retire by rotation.

VIEW (DOVE) LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH 2003 (CONTINUED)

AUDITORS

The auditors, Watkins Bradfield & Co., have indicated their willingness to accept re-appointment under Section 385(2) of the Companies Act 1985.

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

BY ORDER OF THE BOARD

A handwritten signature in black ink, appearing to read 'Susan Owen', with a horizontal line extending to the right.

.....
Susan Owen
SECRETARY

Dated: 14th October 2003

AUDITORS' REPORT TO THE MEMBERS OF

VIEW (DOVE) LIMITED

We have audited the financial statements on pages 8 to 15 which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), under the historical cost convention and the accounting policies set out on page 11.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As described on page 2 the company's directors, who also act as trustees for the charitable activities of the company, 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 you.


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 any 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 company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so 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 mis-statement, 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 charitable company's affairs as at 31st March 2003 and of its incoming resources and application of resources, including its income and expenditure for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Watkins Bradfield & Co.

WOODFIELD HOUSE, CASTLE WALK, NEATH.

CHARTERED ACCOUNTANTS
REGISTERED AUDITORS.

Dated: 14th October 2003



VIEW (DOVE) Ltd

DOVE Workshop

Annual Report April 2002 – March 2003

Company Directors: Glynis Howell

Janet Thomas

Committee:

Glynis Howell

Chairperson

Susan Owen

Company Secretary

Janice Christie

Treasurer

Susan Carter

Cllr Tom Marston

Cllr Alun Thomas

Staff:

Julie Bibby

Joint Co-ordinator

Lesley Smith

Joint Co-ordinator

Jill Douglas

Nursery Manager

Bethanne Phillips

Nursery Assistant

Gemma Bibby

Nursery Assistant

Heather Tucker

Nursery Assistant

Susan Owen

IT Tutor/Volunteer Officer

Kate Faulkner

Sure Start Project Worker

Lorraine Roberts

Administrative Worker

Pamela Challacombe

ICT Drop In Worker

Clare Williams

Learn Direct Worker



Chairperson's Report

I have much pleasure in introducing the VIEW (DOVE) Ltd Annual report for 2002/2003.

As always, Dove Workshop continues successfully to provide a much needed education and training provision to the communities of the Dulais, Neath and Upper Swansea Valleys. This would be an impossible task without adequate funding, a problem in itself for the Co-ordinators of the Centre. In addition to funding the annual running costs of Dove Workshop, this year they have persevered and finally obtained funding from ERDF Objective One and the Welsh Assembly to carry out refurbishment and essential repairs to Banwen Community Centre. This will include a café within the building, a long awaited facility which will be used by the staff, the students and the Community of Banwen.

Many thanks to all involved in the success and development of VIEW (DOVE) Ltd.

Glynis Howell
Chairperson

Co-ordinator's Report

VIEW(DOVE) Ltd aims to provide a diverse programme of education and training within the communities of the Dulais Valley in partnership with a wide range of providers. To support the learners the company provides high quality childcare facilities for children aged 0 – 5 years of age and a transport service. There is also a branch of the South Wales Miners' Library on site offering learners the opportunity to access the University of Wales, Swansea's Library Facilities.

The past year has brought many challenges for the organisation, its staff and the learners, and it is with great pleasure that I report that those challenges have met and the organisation can look forward to an exciting future with a number of new developments to challenge us even further.

I would like to thank the Trustees, steering group members, staff, volunteers and all our funders for their continued commitment and support to the organisation. I would also like to thank the many partners we work with for their contribution to the development of VIEW(DOVE) Ltd.

Lesley Smith
Joint Co-ordinator



KEY ACHIEVEMENTS 2002/2003

- ❖ 838 Learners enrolled on courses, of this 726 learners achieved qualifications ranging from Level 1 to Level 4 NVQ equivalent.
- ❖ £466,355 Funding was secured from ERDF and the Welsh Assembly's Local Regeneration Fund to renovate the Banwen Community Centre and add a new café.
- ❖ £37,600 Funding from Neath Port Talbot County Borough Council's Community Regeneration Fund was secured for the core activities at the dove workshop.
- ❖ Supported the establishment of the Upper Dulais Valley Communities First Partnership.
- ❖ Continued to support the DVP in its' aims to regenerate the Dulais Valley
- ❖ Developed and delivered a new course in Work Preparation Skills aimed at young people aged 14 and over in partnership with the DVP.
- ❖ Continued to work in and further develop our partnerships with the Neath Port Talbot County Borough Council, Onllwyn Community Council, Seven Sisters Community Council, Crynant Community Council, Community University of the Valleys, Connecting Communities Cymru, New Learning Network, Workers Education Association, University of Glamorgan, Neath Port Talbot College, and Neath Port Talbot Council for Voluntary Service.

VIEW (DOVE) LIMITED

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31ST MARCH 2003

	<u>Notes</u>	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>2003 Total</u>	<u>2002 Total</u>
		£	£	£	£
<u>INCOME AND EXPENDITURE</u>					
<u>Incoming Resources</u>					
Neath Port Talbot County Borough Council		37,309	3,315	40,624	40,131
LRF Funding		-	6,028	6,028	1,824
Sure Start Project		-	7,556	7,556	8,110
New Learning Network		-	21,832	21,832	35,592
Welsh European Funding Office		-	-	-	1,038
Examination & Enrolment Fees		-	-	-	196
Members Loans		2,185	-	2,185	-
Release of Grant		1,329	-	1,329	-
<u>TOTAL INCOMING RESOURCES</u>		<u>40,823</u>	<u>38,731</u>	<u>79,554</u>	<u>86,891</u>
<u>Resources Expended</u>					
Direct Charitable Expenditure	2	37,726	20,202	57,928	65,148
Management and Administration	3	4,096	-	4,096	4,529
LRF Costs		-	6,028	6,028	1,824
Sure Start Project		-	5,915	5,915	8,110
SDS Project Cost		-	3,675	3,675	-
Coalfields Regeneration		-	-	-	4,776
<u>TOTAL RESOURCES EXPENDED</u>		<u>41,822</u>	<u>35,820</u>	<u>77,642</u>	<u>84,387</u>
<u>NET MOVEMENT IN FUNDS</u>		(999)	2,911	1,912	2,504
Balance brought forward		<u>(6,355)</u>	<u>18,057</u>	<u>11,702</u>	<u>9,198</u>
Balance carried forward		<u>(7,354)</u>	<u>20,968</u>	<u>13,614</u>	<u>11,702</u>

VIEW (DOVE) LIMITED
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2003

	<u>2003</u>	<u>2002</u>
<u>Note</u>	<u>£</u>	<u>£</u>
Turnover	79,554	86,891
Net Operating Expenses	<u>77,642</u>	<u>84,387</u>
Surplus/(Deficit) for the Financial Period	1,912	2,504
Retained Surplus brought forward	<u>11,702</u>	<u>9,198</u>
Retained Surplus carried forward	<u><u>13,614</u></u>	<u><u>11,702</u></u>

The annexed notes form part of these financial statements.

VIEW (DOVE) LIMITED

BALANCE SHEET AS AT 31ST MARCH 2003

		<u>2003</u>		<u>2002</u>	
	<u>Notes</u>	£	£	£	£
<u>FIXED ASSETS</u>					
Tangible Assets	4		39,182		287
<u>CURRENT ASSETS</u>					
Sundry Debtors and Prepayments	5	6,745		17,224	
Cash at Bank and in Hand	6	11,169		4,710	
		<u>17,914</u>		<u>21,934</u>	
<u>CREDITORS:</u> Amounts falling due within one year	7	<u>7,391</u>		<u>10,519</u>	
			10,523		11,415
<u>NET ASSETS</u>	8		<u>49,705</u>		<u>11,702</u>
<u>FUNDS</u>					
Unrestricted	8		(9,037)		(6,355)
Restricted	8		58,742		18,057
			<u>49,705</u>		<u>11,702</u>

The financial statements 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 June 2002).

The financial statements were approved by the Board on 14th October 2003.

ON BEHALF OF THE BOARD

.....*G. H. A. E. L.*.....**DIRECTOR**

Dated: 14th October 2003

The annexed notes form part of these financial statements.

VIEW (DOVE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2003

1. ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have been consistently applied within the same accounts.

(a) Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The effect of events relating to the year ended 31st March 2003 which occurred before the date of approval of the financial statements by the Board of Directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 31st March 2003 and of the results for the year ended on that date.

(b) Depreciation

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates: -

Freehold Property	-	2% per annum of cost
Fixtures and Fittings	-	33 1/3 % per annum of cost
Plant and Equipment	-	25% per annum of cost

Software packages purchased separately from computers are written off in the year of purchase.

(c) Government Grants

Government Grants in respect of unrestricted funds are accounted for in the year to which they relate.

2. DIRECT CHARITABLE EXPENDITURE

	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>2003 Total</u>	<u>2002 Total</u>
	£	£	£	£
Salaries and Wages	37,309	20,202	57,511	61,909
Examination and Enrolment	-	-	-	272
Fund Repayments	267	-	267	2,315
Printing, Postage and Stationery	150	-	150	387
Internet Expenses	-	-	-	235
Volunteer Costs	-	-	-	30
	<u>37,726</u>	<u>20,202</u>	<u>57,928</u>	<u>65,148</u>

VIEW (DOVE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31ST MARCH 2003

3. MANAGEMENT & ADMINISTRATION

	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>2003 Total</u>	<u>2002 Total</u>
	£	£	£	£
Motor and Travel Expenses	552	-	552	450
Charity Year Book & CD	199	-	199	-
Telephone Expenses	(1,279)	-	(1,279)	1,425
Sundry Expenses	50	-	50	24
Rent, Rates, Light and Heat	2,200	-	2,200	1,600
Bank Charges	29	-	29	30
Accountancy Fees	975	-	975	905
Insurance	246	-	246	-
Depreciation	1,124	-	1,124	95
	<u>4,096</u>	<u>-</u>	<u>4,096</u>	<u>4,529</u>

4. TANGIBLE FIXED ASSETS

	<u>Fixtures And Fittings</u>	<u>Leasehold Improvements</u>	<u>Total</u>
	£	£	£
<u>COST</u>			
At 1st April 2002	6,835	-	6,835
Additions	<u>10,126</u>	<u>29,893</u>	<u>40,019</u>
At 31st March 2003	<u>16,961</u>	<u>29,893</u>	<u>46,854</u>
<u>DEPRECIATION</u>			
At 1st April 2002	6,548	-	6,548
Charge for the year	<u>128</u>	<u>996</u>	<u>1,124</u>
At 31st March 2003	<u>6,676</u>	<u>996</u>	<u>7,672</u>
<u>NET BOOK VALUE</u>			
At 31st March 2003	<u>10,285</u>	<u>28,897</u>	<u>39,182</u>
At 31st March 2002	<u>287</u>	<u>-</u>	<u>287</u>

VIEW (DOVE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31ST MARCH 2003

5. SUNDRY DEBTORS AND PREPAYMENTS

	<u>2003</u>	<u>2002</u>
	£	£
Dove Workshops Limited	6,745	-
New Learning Network	-	16,887
Neath Port Talbot County Borough Council	-	337
	<u>6,745</u>	<u>17,224</u>

6. CASH AT BANK AND IN HAND

	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>2003 Total</u>	<u>2002 Total</u>
	£	£	£	£
Bank Accounts	(8,431)	19,390	10,959	4,602
Cash in Hand	210	-	210	108
	<u>(8,221)</u>	<u>19,390</u>	<u>11,169</u>	<u>4,710</u>

7. CREDITORS – AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2003</u>	<u>2002</u>
	£	£
Accruals and other creditors	<u>7,391</u>	<u>10,519</u>

8. ANALYSIS OF NET (LIABILITIES)/ASSETS BETWEEN UNRESTRICTED AND RESTRICTED FUNDS

	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>2003 Total</u>	<u>2002 Total</u>
	£	£	£	£
Fixed Assets	159	39,023	39,182	287
Sundry Debtors and Prepayments	-	6,745	6,745	17,224
Cash at Bank and in Hand	(8,221)	19,390	11,169	4,710
Creditors falling due within one year	<u>(975)</u>	<u>(6,416)</u>	<u>(7,391)</u>	<u>(10,519)</u>
	<u>(9,037)</u>	<u>58,742</u>	<u>49,705</u>	<u>11,702</u>

VIEW (DOVE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31ST MARCH 2003

9. LIMITED BY GUARANTEE

The company is limited by guarantee and does not have a share capital. Under the terms of the Memorandum of Association the liability of each member is limited to a maximum of one pound.

If in the event of the winding up or dissolution of the company there remains, after the satisfaction of all its debts and liabilities, any property whatsoever this shall not be distributed to the members but shall be transferred to some other charitable institution or institutions having objects similar to the object of View (Dove) Limited and which shall prohibit the distribution of its or their income or property to an extent at least as great as is imposed on View (Dove) Limited. If effect cannot be given to this provision the transfer shall be made to some other charitable object with the consent of the Charity Commissioners for England and Wales.