

# **VIEW (DOVE) LIMITED**

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# **REGISTRAR'S COPY**

## **REPORT AND FINANCIAL STATEMENTS YEAR ENDED : 31ST MARCH 2008**

**Company no. 3840774  
Charity no: 1079467**

**A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL**

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**Watkins Bradfield & Co**  
Chartered Accountants  
Woodfield House, Castle Walk  
Neath, SA11 3LN  
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## **FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2008**

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**VIEW (DOVE) LIMITED**

**YEAR ENDED 31ST MARCH 2008**

**LEGAL AND ADMINISTRATIVE INFORMATION**

**Directors**

Glynis Howell  
Cllr. T.H. Marston

**Trustees**

Glynis Howell  
Cllr. T.H. Marston

**Chairperson**

Glynis Howell

**Committee**

Glynis Howell  
Susan Owen  
Phillipa Jones  
Susan Carter  
Cllr. T.H. Marston  
Cllr. Alun Thomas  
Carl Hawkes  
Katrina Christopher

**Secretary**

Susan Owen

**Treasurer**

Cllr. T.H. Marston

**Registered office**

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

Registered in England and Wales

**Principal activities**

The Charity's principal aim is the advancement of education, training, or retraining particularly among unemployed people and the provision of financial assistance, technical assistance, or business advice or consultancy in order to provide training and employment opportunities for unemployed people in cases of financial or other charitable need, through help in setting up their own businesses or to help existing businesses in the Neath, Dulais and Swansea Valleys area.

**Auditors**

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

**Bankers**

Lloyds TSB, Windsor Road, Neath

**Trading Subsidiary**

View (Dove) Limited is the ultimate parent company of Dove Workshop Limited; a wholly owned subsidiary which is registered in England and Wales. The registered number is 2341942.

## **VIEW (DOVE) LIMITED**

**YEAR ENDED 31ST MARCH 2008**

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing Document**

View (Dove) Limited is a company limited by guarantee governed by its Memorandum and Articles of Association incorporated on 14th September 1999 as amended by Special Resolution 6th January 2000.

Anyone over the age of 18 can become a member of the charitable company and there are currently 23 members (2007: 23 members) each of whom agree to contribute £1 in the event of the charity winding up.

Charity No. 1079467

Company No. 3840774

The charity's working name is Dove Workshop.

#### **Appointment of Trustees**

In accordance with the Articles of Association the committee may delegate any of their powers to sub-committee consisting of such persons as they think fit. As such the committee may appoint trustees of the charity. All trustees shall conform to any regulations that may be imposed on them by the committee and shall report all acts and proceedings to the committee as soon as is reasonably practicable. Two trustees are elected annually by the members of the charitable company attending the Annual General Meeting and serve for an indefinite period or until given notice by the Management Committee.

#### **Trustee induction and training**

Careful judgement is exercised prior to selection of trustees. All trustees selected have a thorough knowledge and understanding of the charity in all areas covering day to day operations, key funders and stakeholders, legal obligations under charity and company law, content of the 'Memorandum & Articles of Association', the committee and decision making processes, the business plan and recent financial performance of the charity. Trustees continuously undergo relevant training events and courses, which may facilitate the undertaking of their role.

#### **Organisation**

The management committee administers the charity. The size of the management committee shall be determined in general meeting but unless and until so fixed there should be no maximum number. The management committee consists of a Chairperson (whom for the purposes of company law is also a company director), secretary and eight committee members.

#### **Related parties**

The charity has a close relationship with its wholly owned subsidiary trading company, Dove Workshop Limited. The company is registered in England and Wales and has a registered number 2341942. The trading subsidiary was established to operate the Dovecote Day Nursery and healthy eating café, whereby the principal aim is to generate commercial profits, which are then subsequently remitted to View (Dove) Limited by way of donation for the year then ended.

Other related parties of VIEW (Dove) Limited are identified as the Trustees/Directors (and their close families) of the charitable company and members of the management committee by virtue of them having significant influence in the day to day control of the organisation.

## **VIEW (DOVE) LIMITED**

### **YEAR ENDED 31ST MARCH 2008**

#### **Risk management**

The trustees have a risk management strategy, which comprises:-

- A periodic review of the risks that the charity may face
- The establishment of systems and procedures to mitigate those risks identified
- The implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

The only significant risk identified that could affect the long term survival of the charity is that of financial independence, were external funding to be jeopardised, then in the long term the charity could struggle to continue its activities. However, the management have taken great strides in becoming more financially independent, by means of increasing generated income through nursery and café activities. Furthermore, the committee are very experienced in applying for grants to maintain the staff and premises and thus far have been successful in securing funds. The management operates a reserves policy to mitigate short term risks.

#### **Objectives and activities**

The objects of the charity are the advancement of education, training or retraining particularly among unemployed people and the provision of financial assistance, technical assistance or business advice or consultancy in order to provide training and employment opportunities for unemployed people in cases of financial or other charitable need, through help in setting up their own business or to existing businesses in Neath, Dulais and Swansea Valleys area.

These continued to be the main objectives for the year.

The strategies employed to achieve the charity's objects were:-

- Joint co-ordinators are charged by the committee with the responsibility of the overall management of the Dove Workshop and these co-ordinators work with the Dove Steering committee.
- The Steering committee ensures that the aims and objectives of the organisation are being met. Part of the committees role entails, but is not restricted to, the following activities:-
  - Development and planning of training and education curriculum at the workshop.
  - Identifying and developing new initiatives, raising awareness in the community.
  - Working in partnership with education and training providers in Neath Port Talbot and surrounding areas.

#### **ACHIEVEMENTS AND PERFORMANCE**

##### **Review of charitable activities**

The main areas of charitable activity can be categorised within the following distinctive groups:-

- Those activities which are financed mainly by external grant funding (core grants and specific project related grants).

## **VIEW (DOVE) LIMITED**

### **YEAR ENDED 31ST MARCH 2008**

Those activities which are financed mainly by generating income. These activities can be reviewed in both financial and non-financial terms. As such, there have been considerable achievements made by the charity during the year;

- 778 learners enrolled on courses achieved qualifications ranging from Level 1 to Level 4 NVQ equivalent.
- 7355 people used the facilities at DOVE Workshop
- £43,935 funding was secured from Neath Port Talbot County Borough Council's Community Regeneration Fund and £52,519 was secured from Welsh Assembly Government's Communities First programme to support the core activities of the organisation.
- £97,500 has been secured for projects within the centre.
- Coalfields Regeneration Trust funded the purchase of a vehicle to support the Sarn Helen Community Garden.
- 19 posts have been sustained within the organisation.
- 43 children between the ages birth – 5 years are registered with the day nursery.
- The Dulais Valley Food Co-op distributes 90 bags of fresh fruit and vegetables each week.
- 79 volunteers/work placements and 24 voluntary groups have been supported.
- Two learning satellite centres in Crynant and Seven Sisters have been supported and further developed.
- The PC Clinic has provided free technical support for 77 members of the community and has 5 volunteers supporting the service.
- 10 young people gained NOCN qualifications in entrepreneurship.

The charity has generated sufficient interest in various projects (such as in its Community Garden project) to an extent that there are significant numbers of volunteers that enjoy contributing their time and skills to assist the charity in undertaking certain activities. Support from volunteers is ongoing and growing year on year.

### **FINANCIAL REVIEW**

The year to 31st March 2008 saw a satisfactory financial result based on sound financial management with a net decrease in group funds totalling £2,008 (compared to £63,448 surplus in 2007).

It should be noted that the net movement in funds be it a surplus or deficit, does not necessarily convey the overall financial activities and underlying performance of the charity. For example a large deficit may not appear to be a satisfactory result in itself, but it should be appreciated that a charity may have allocated a considerable amount of its funded resources on large scale revenue projects during the period, in accordance with its charitable objectives, thereby resulting in a deficit for that period. Conversely, a surplus certainly does not indicate that a charity is not utilising its funded resources; it may be that a charity has received funding near the end of a reporting period for a major project that commences in the next period or grant funding may have been spent on large capital projects with low depreciation rates that would only expense a small portion of depreciated capital expenditure through the SOFA in year, thereby resulting in a significant surplus.

As such, the group deficit of £2,008 should not be viewed in its entirety. Further analysis of the SOFA is required in order to gain a greater understanding of the groups performance.

## **VIEW (DOVE) LIMITED**

### **YEAR ENDED 31ST MARCH 2008**

#### **Statement of Financial Activities**

The main elements of total incoming resources are external funding received from local authority Neath Port Talbot County Borough Council (CRF) £43,935 (£43,935 in 2007) and Dulais Valley Partnership £46,298 (£49,975 in 2007) and is fairly consistent with the previous period. This funding totalling £90,233 constitutes the core funding of the centre and is used to cover central running costs and core salaries (£95,803). The Charity also secured additional funding from other major sources, principally Big Lottery £82,123, Neath Port Talbot Borough Council Sure start £8,929, Neath Port Talbot Borough Council EDRF £9,092, Dulais Valley Partnership £10,420 and New Learning Network £12,226. Most of funding was restricted for the purposes of provision of specific projects and services within the objects of the charity; as such it may be seen that there has been corresponding increases in expenditure incurred in relation to the Big Lottery (revenue expenditure £39,326), total salaries and employers national insurance has increased more than £11,000, thereby reflecting the charities utilisation of its funded resources. It may also be noted that additional depreciation charges have been expensed through the SOFA during the period; Big Lottery expenditure approximating £28,000 was capitalised on the balance sheet under tangible fixed assets and is currently being depreciated over four years. In any case, the SOFA does highlight the importance of external core funding from Neath Port Talbot County Borough Council and Dulais Valley Partnership; without such funding the charity would struggle to continue into the future in the longer term. It is therefore essential that the charity utilizes the services and core strengths of it's wholly owed trading subsidiary company, Dove Workshop Limited, such that the entity is able to generate and provide additional profits for the group.

The net contribution made by the subsidiary to group performance was to make a net contribution to group funds of £3,276 (2007: increase in funds of £323). Typically during profitable periods the subsidiary remits all profits to the charity, retaining only sufficient reserves necessary to fund working capital requirements. However, during the current year under review, it was considered prudent that the subsidiary company absorb its taxable profits for the year by utilising brought forward tax losses. This would enable the subsidiary to retain working capital to facilitate repayment of its current liabilities; As such no gift aid transfer of profits was proposed by the board. In any case, were any gift aid transfers to be made, then these transfers would cancel out on consolidation and would not be reflected on the group SOFA, unlike in the individual company accounts.

#### **Balance Sheet**

Once again the group balance sheet shows a sound financial position, with total net assets available to the group totalling £524,211 (2007: £516,219) representing only a small decrease of £2,008 from last year. Furthermore, prudent and careful management of working capital exercised by the committee is evident in a strong net current assets position, there being an excess of current assets over current liabilities totalling £88,602 (2007: £98,328). This reflects that the group finances are liquid and that there are ample funds available to pay all outstanding creditors at the year end.

In summary it may be seen that the groups' overall performance has been satisfactory; Tangible assets (after charging depreciation) have increased by some £7,718, representing enhancements to the Centres' facilities and surroundings to be enjoyed by its patrons. Additional projects (Big Lottery and Community Garden) are being undertaken successfully, these additional activities succeed in raising the profile of the Centre significantly within the community. The financial statements reflect that the group has been careful in allocating its funded resources on popular and sustainable projects that enable the charity to attract further funding, such that it may continue with its long term charitable objectives.

## **VIEW (DOVE) LIMITED**

### **YEAR ENDED 31ST MARCH 2008**

#### **RESERVES POLICY**

The primary objective of the charity is the advancement of education, training and retraining of people within the Neath, Dulais and Swansea Valleys, also to provide financial assistance, technical assistance or business advice to such persons in those areas. As such, the trustees have established a level of reserves (that is those funds which are freely available to the charity) that the charity ought to have. Reserves are needed to bridge the funding gaps that may arise on an occasional basis or to meet incidental repairs and running costs. Although there is no specific amount calculated year on year, the trustees continuously monitor the charity's financial position to ensure that there are sufficient funds retained that could allow the charity to adhere to its objectives and, as such meet all training costs and overheads over a sufficient period of time to enable all ongoing courses to be completed. At the 31st March 2008 there was nearly £57,000 in unrestricted cash and bank balances. This may be considered sufficient by the committee.

#### **PLANS FOR FUTURE PERIODS**

The charity intends to capitalise on its current strengths so as to further its abilities to meet its objectives:-

##### **Lifelong Learning**

1. To further develop a seamless provision of learning that offers opportunities for all ages.
2. To produce a programme of informal learning.
3. To develop a new robust evaluation and monitoring system to support any learning provision delivered by the charity.
4. To provide a development worker, part of whose remit will be to work in Seven Sisters to widening participation and address social exclusion.
5. To provide work experience and volunteering opportunities.

##### **Development Work**

1. Continue to develop a Dulais Valley Food Co-op
2. To access funding to physically expand as recommended in feasibility study the current catering business.
3. To develop digital inclusion programme.
4. To work in partnership with organisations and agencies to support the regeneration of the Dulais valley.



**VIEW (DOVE) LIMITED**

**YEAR ENDED 31ST MARCH 2008**

**REPORT OF THE TRUSTEES**

**Trustees' responsibilities in relation to the financial statements**

Company law requires the trustees to prepare financial statements that give a true and fair view of the state of affairs of the charity at the end of the financial year and of its surplus or deficit for the financial year. In doing so the trustees are required to:-

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

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and the group and enables them to ensure that the financial statements comply with the Companies Act 1985. The trustees 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.

In accordance with the company law, as the company's directors, we certify that:-

- so far as we are aware, there is no relevant audit information (as defined by section 2423A of the Companies Act 1985 of which the company's charitable auditors are unaware; and
- as the trustees of the charitable company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

**Auditors**

A resolution will be proposed at the Annual General Meeting that Watkins Bradfield & Co., be re-appointed as auditors to the charity for the ensuing year.

**By order of the trustees:-**

..........Glynis Howell (Chairperson)

..........Cllr T.H. Marston (Trustee)

Dated: 2nd December 2008

## **VIEW (DOVE) LIMITED**

**YEAR ENDED 31ST MARCH 2008**

### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF VIEW (DOVE) LIMITED**

We have audited the financial statements of View (Dove) Limited and the consolidated financial statements of View (Dove) Limited group for the year ended 31st March 2008 which comprise of the Statement of Financial Activities, Summary of Income and Expenditure Account, the Balance Sheet and the related notes. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007), under the historical cost convention and the accounting policies set out therein.

This report is made solely to the charity's members, as a body, in accordance with Section 235 of the Companies Act 1985. 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.

#### **RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITORS**

As described in the Statement of Trustees' Responsibilities the trustees (who are also the directors of View Dove Limited) are responsible for the preparation of the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards. (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Trustees Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (United Kingdom and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Trustees' Annual Report is not consistent with the financial statements, if the charity has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and transactions with the company is not disclosed.

We read other information contained in the Trustees' Annual Report, and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

#### **BASIS OF AUDIT OPINION**

We conducted our audit in accordance with International Standards on Auditing (United Kingdom & Ireland) 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 trustees 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 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.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF VIEW (DOVE) LIMITED**  
**(continued)**

**OPINION**

In our opinion the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice (applicable to smaller entities) of the state of the affairs of View (Dove) Limited and View (Dove) Limited group as at 31st March 2008, and of its incoming resources and applications of resources, including its income and expenditure, in the year then ended and have been prepared in accordance with the Companies Act 1985.



**Watkins Bradfield & Co.**

**CHARTERED ACCOUNTANTS**

**WOODFIELD HOUSE, CASTLE WALK, NEATH.**

**REGISTERED AUDITORS**

**Dated: 2nd December 2008**

**VIEW (DOVE) LIMITED GROUP**

**GROUP STATEMENT OF FINANCIAL ACTIVITIES**

**YEAR ENDED 31ST MARCH 2008**

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**

	<b><u>Notes</u></b>	<b><u>Unrestricted Funds</u></b> £	<b><u>Restricted Funds</u></b> £	<b><u>Total 2008</u></b> £	<b><u>Total 2007</u></b> £
<b><u>INCOMING RESOURCES</u></b>					
<b><u>Incoming Resources from Generated Funds</u></b>					
<b><u>Voluntary Income</u></b>					
Grants and core funding	2	90,233	-	90,233	103,110
<b><u>Activities for Generating Funds</u></b>					
Commercial Trading Operations	13	194,750	-	194,750	149,807
Investment Income		1,936	-	1,936	553
<b><u>Incoming Resources from Charitable Activities</u></b>					
Grants for Specific Projects and Services	3	27,110	112,370	139,480	176,838
Primary Purpose Trading	4	18,027	-	18,027	7,704
Other Incoming Resources		120	-	120	-
<b><u>TOTAL INCOMING RESOURCES</u></b>		<b><u>332,176</u></b>	<b><u>112,370</u></b>	<b><u>444,546</u></b>	<b><u>438,012</u></b>
<b><u>RESOURCES EXPENDED</u></b>					
<b><u>Charitable Activities</u></b>	5	125,645	108,380	234,025	201,335
<b><u>Commercial Trading Operations</u></b>	13	191,474	-	191,474	148,984
<b><u>Governance Costs</u></b>	6	7,020	-	7,020	5,176
<b><u>Reduction in Restricted Fund</u></b>		14,035	-	14,035	19,069
<b><u>TOTAL RESOURCES EXPENDED</u></b>		<b><u>338,174</u></b>	<b><u>108,380</u></b>	<b><u>446,554</u></b>	<b><u>374,564</u></b>
<b>NET MOVEMENT IN FUNDS</b>		(5,998)	3,990	(2,008)	63,448
Balance brought forward (as restated)		57,184	469,035	526,219	462,771
Gross transfer between funds	19	(1,753)	1,753	-	-
<b><u>TOTAL FUNDS CARRIED FORWARD</u></b>		<b><u>49,433</u></b>	<b><u>474,778</u></b>	<b><u>524,211</u></b>	<b><u>526,219</u></b>

**VIEW (DOVE) LIMITED**  
**CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31ST MARCH 2008**

	<b><u>2008</u></b>	<b><u>2007</u></b>
<b><u>Note</u></b>	<b><u>£</u></b>	<b><u>£</u></b>
<b>Turnover</b>	442,610	437,459
Operating Expenses	<u>(446,554)</u>	<u>(374,564)</u>
<b>Surplus on ordinary activities before interest</b>	(3,944)	62,895
Interest receivable and similar income	<u>1,936</u>	<u>553</u>
<b>(Deficit)/Surplus for the financial year</b>	(2,008)	63,448
Retained surpluses brought forward	<u>526,219</u>	<u>462,771</u>
<b>Retained surpluses carried forward</b>	<u><u>524,211</u></u>	<u><u>526,219</u></u>

**VIEW (DOVE) LIMITED**

**CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2008**

	<u>Note</u>	<u>Group 2008 £</u>	<u>Group 2007 £</u>	<u>Charity 2008 £</u>	<u>Charity 2007 £</u>
<b><u>FIXED ASSETS</u></b>					
Tangible Assets	7	435,609	427,891	417,988	427,755
<b><u>CURRENT ASSETS</u></b>					
Sundry debtors and prepayments	8	15,394	27,779	32,088	36,221
Cash at Bank and in Hand	9	125,779	81,875	78,344	68,477
		<u>141,173</u>	<u>109,654</u>	<u>110,432</u>	<u>104,698</u>
<b><u>LIABILITIES</u></b>					
Creditors amounts falling due within one year	10	<u>52,571</u>	<u>11,326</u>	<u>7,906</u>	<u>6,655</u>
<b><u>NET CURRENT ASSETS</u></b>		<u>88,602</u>	<u>98,328</u>	<u>102,526</u>	<u>98,043</u>
<b><u>TOTAL ASSETS</u></b>					
<b><u>LESS CURRENT LIABILITIES</u></b>		<u>524,211</u>	<u>526,219</u>	<u>520,514</u>	<u>525,798</u>
<b><u>THE FUNDS OF THE CHARITY</u></b>					
Unrestricted Income Funds	11	49,433	57,184	45,736	56,763
Restricted Income Funds	18	474,778	469,035	474,778	469,035
		<u>524,211</u>	<u>526,219</u>	<u>520,514</u>	<u>525,798</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 January 2007). The trustees of the company are also its directors for the purposes of company law.

The financial statements were approved by the Board of Directors on 2nd December 2008.

**ON BEHALF OF THE BOARD**

..........Glynis Howell (Chairperson) Director

..........Cllr. T.H. Marston (Trustee)

**VIEW (DOVE) LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2008**

**1. ACCOUNTING POLICIES**

**(a) Basis of preparation**

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" published in March 2005 and Financial Reporting Standard for Smaller Entities (effective January 2007).

The statement of financial activity (SOFA) and balance sheet consolidate the financial statements of the charity and its subsidiary undertaking in accordance with the requirements of the SORP 2005. The results of the subsidiary are consolidated on a line by line basis.

**(b) Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

Investment income and gains are allocated to the appropriate fund.

**(c) Incoming resources**

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

- the donor specifies that the grant or donation must be only used in future accounting periods; or
- the donor has imposed conditions which must be met before the charity has unconditional entitlement.

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

Also included in income from charitable activities are resources received which are a payment for goods and services provided for the benefit of the charity's beneficiaries. It will include trading activities undertaken in furtherance of the charity's objects otherwise known as 'primary purpose trading'.

**VIEW (DOVE) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31ST MARCH 2008**

(d) **Resources expended**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Resources expended on charitable activities comprise all the resources applied by the charity in undertaking its work to meet its charitable objectives as opposed to the cost of raising the funds to finance these activities and governance costs. Charitable activities are all the resources expended by the charity in the delivery of goods and services, including its programme and project work that is directed at the achievement of its charitable aims and objectives. Such costs include the directions of the charitable activities, together with those support costs incurred that enable those activities to be undertaken.

Governance costs include the costs of governance arrangements that relate to the general running of the charity as opposed to direct management functions inherent in generating funds, service delivery and programme or project work. These activities provide the governance infrastructure which allow the charity to operate on a day to day basis.

(e) **Tangible fixed assets and depreciation**

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

Leasehold property improvements	-	duration of lease 30 years
Equipment, fixtures and Fittings	-	33 1/3 % per annum of cost and 25% per annum of cost

The group holds a short (30 year) lease on land owned by Onllwyn Community Council.

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

(f) **Government Grants**

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



**VIEW (DOVE) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31ST MARCH 2008**

**2. GRANTS & CORE FUNDING**

	<b><u>Unrestricted Funds</u></b>	<b><u>Restricted Funds</u></b>	<b><u>Total 2008</u></b>	<b><u>Total 2007</u></b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
NPTCBC – CRF	43,935	-	43,935	43,935
DVP Capacity Building	46,298	-	46,298	49,975
Celtic Energy		-		9,200
	<u>90,233</u>	<u>-</u>	<u>90,233</u>	<u>103,110</u>

**3. GRANTS FOR SPECIFIC PROJECTS AND SERVICES**

	<b><u>Unrestricted Funds</u></b>	<b><u>Restricted Funds</u></b>	<b><u>Total 2008</u></b>	<b><u>Total 2007</u></b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
NPTCBC Cymmorth (Sure Start)	-	8,929	8,929	8,669
Release Property Improvement grants	14,035	-	14,035	19,069
NPTCBC ERDF	-	9,092	9,092	-
Book Project	1,000	-	1,000	-
Big Lottery	-	82,123	82,123	32,587
Key Fund grants NPTCBC	-	-	-	47,547
Dulais Valley Partnership	10,420	-	10,420	-
New Learning Network	-	12,226	12,226	32,755
Sports Council Wales	-	-	-	16,758
Garden Project	-	-	-	18,506
View Race for Life	-	-	-	871
View Red Nose Day	-	-	-	76
Life Long Learning	1,655	-	1,655	-
	<u>27,110</u>	<u>112,370</u>	<u>139,480</u>	<u>176,838</u>

**4. PRIMARY PURPOSE TRADING**

	<b><u>Unrestricted Funds</u></b>	<b><u>Restricted Funds</u></b>	<b><u>Total 2008</u></b>	<b><u>Total 2007</u></b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Room Hire Fees	12,697	-	12,697	7,704
Book Sales	680	-	680	-
Food Co-op Sales	1,588	-	1,588	-
Training	570	-	570	-
University of Swansea	2,492	-	2,492	-
	<u>18,027</u>	<u>-</u>	<u>18,027</u>	<u>7,704</u>

**VIEW (DOVE) LIMITED****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31ST MARCH 2008****5. CHARITABLE ACTIVITIES**

	<b><u>Unrestricted Funds</u></b>	<b><u>Restricted Funds</u></b>	<b><u>Total 2008</u></b>	<b><u>Total 2007</u></b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
New Learning Network	-	3,862	3,862	29,826
Sure start project expenses	-	8,927	8,927	8,669
Garden project expenses	-	-	-	18,470
Motor, travel and accommodation	150	-	150	3,136
Salaries & wages (core)	94,198	-	94,198	81,300
Printing, postage, stationery & adverts	1,768	-	1,768	594
Telephone	1,618	-	1,618	1,103
Depreciation	7,478	44,982	52,460	48,423
Training expenses	1,205	-	1,205	461
Fund repayments	-	-	-	1,877
Repairs and renewals	4,101	-	4,101	1,781
Rent, rates, light and heat	5,416	-	5,416	3,978
Sundries	291	-	291	498
Big Lottery Project	-	39,326	39,326	141
Insurance	220	-	220	207
Race for life sponsor	-	-	-	871
Equipment Rentals	3,020	-	3,020	-
Membership Stubs	230	-	230	-
Food Co-op costs	1,450	-	1,450	-
Book Projects	4,500	-	4,500	-
NPTCBC ERDF costs	-	11,283	11,283	-
	<u>125,645</u>	<u>108,380</u>	<u>234,025</u>	<u>201,335</u>

**6. GOVERNANCE COSTS**

	<b><u>Unrestricted Funds</u></b>	<b><u>Restricted Funds</u></b>	<b><u>Total 2008</u></b>	<b><u>Total 2007</u></b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Bank charges	46	-	46	29
Auditor remuneration	5,369	-	5,369	3,660
Salaries & Employer's NIC	1,605	-	1,605	1,487
	<u>7,020</u>	<u>-</u>	<u>7,020</u>	<u>5,176</u>

**VIEW (DOVE) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31ST MARCH 2008**

**7. GROUP TANGIBLE FIXED ASSETS**

	<b><u>Equipment, Fixtures and Fittings</u></b>	<b><u>Leasehold Improvements</u></b>	<b><u>Total</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>	<b><u>£</u></b>
<b><u>COST</u></b>			
At 1st April 2007	181,308	416,762	598,070
Additions	72,084	-	72,084
Disposals	(5,796)	-	(5,796)
At 31st March 2008	<u>247,596</u>	<u>416,762</u>	<u>664,358</u>
<b><u>DEPRECIATION</u></b>			
At 1st April 2007	114,379	55,800	170,179
Charge for the year	46,257	13,911	60,168
Eliminated on disposals	(1,598)	-	(1,598)
At 31st March 2008	<u>159,038</u>	<u>69,711</u>	<u>228,749</u>
<b><u>NET BOOK VALUE</u></b>			
At 31st March 2008	<u>88,558</u>	<u>347,051</u>	<u>435,609</u>
At 31st March 2007	<u>66,929</u>	<u>360,962</u>	<u>427,891</u>

**8. DEBTORS AND PREPAYMENTS**

	<b><u>Group 2008</u></b>	<b><u>Charity 2008</u></b>	<b><u>Group 2007</u></b>	<b><u>Charity 2007</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>	<b><u>£</u></b>	<b><u>£</u></b>
Sundry debtors: subsidiary	6,906	-	8,626	
Sundry debtors: charity	8,488	8,488	19,153	19,153
Subsidiary Intercompany account	-	23,600	-	17,068
	<u>15,394</u>	<u>32,088</u>	<u>27,779</u>	<u>36,221</u>

**9. GROUP CASH AT BANK AND IN HAND**

	<b><u>Unrestricted Funds</u></b>	<b><u>Restricted Funds</u></b>	<b><u>2008 Total</u></b>	<b><u>2007 Total</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>	<b><u>£</u></b>	<b><u>£</u></b>
Subsidiary bank account	47,435	-	47,435	13,398
Charity bank accounts	9,174	68,930	78,104	68,237
Charity cash in hand	240	-	240	240
	<u>56,849</u>	<u>68,930</u>	<u>125,779</u>	<u>81,875</u>

**VIEW (DOVE) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31ST MARCH 2008**

**10. CREDITORS – AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b><u>Group 2008</u></b>	<b><u>Charity 2008</u></b>	<b><u>Group 2007</u></b>	<b><u>Charity 2007</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>	<b><u>£</u></b>	<b><u>£</u></b>
Sundry creditors: subsidiary	44,665	-	4,671	-
Sundry creditors: charity	7,906	7,906	6,655	6,655
	<u>52,571</u>	<u>7,906</u>	<u>11,326</u>	<u>6,655</u>

**11. ANALYSIS OF GROUP NET (LIABILITIES)/ASSETS BETWEEN UNRESTRICTED AND RESTRICTED FUNDS**

	<b><u>Unrestricted Funds</u></b>	<b><u>Restricted Funds</u></b>	<b><u>2008 Total</u></b>	<b><u>2007 Total</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>	<b><u>£</u></b>	<b><u>£</u></b>
Fixed Assets	22,743	412,866	435,609	427,891
Sundry Debtors and Prepayments	10,331	5,063	15,394	27,779
Cash at Bank and in Hand	68,930	56,849	125,779	81,875
Creditors falling due within one year	(52,571)	-	(52,571)	(11,326)
	<u>49,433</u>	<u>474,778</u>	<u>524,211</u>	<u>526,219</u>

The unrestricted fund represents the free funds of the group which are not designated for particular purposes. Included in unrestricted bank balances are members loans totalling £23.

**12. 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.

**VIEW (DOVE) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31ST MARCH 2008**

**13. SUBSIDIARY COMPANY**

View (Dove) Limited has a trading subsidiary, Dove Workshops Limited, which is a company limited by guarantee without a share capital. The year end of Dove Workshop Limited is 31st March, the following information has been extracted from their financial statements.

	<b><u>2008</u></b>	<b><u>2007</u></b>
	<b>£</b>	<b>£</b>
Turnover	194,101	149,489
Interest receivable and similar income	649	318
	<u>194,750</u>	<u>149,807</u>
Transfer from VIEW	-	-
	<u>194,750</u>	<u>149,807</u>
Administration and other direct costs including taxation	(191,474)	(148,984)
Gift aid transfer to VIEW	-	(500)
	<u>3,276</u>	<u>323</u>
Net profits for year	3,276	323
Reserves brought forward	421	98
	<u>3,697</u>	<u>421</u>
Reserves carried forward	<u>3,697</u>	<u>421</u>

**14. AUDITORS REMUNERATION**

	<b><u>2008</u></b>	<b><u>2007</u></b>
	<b>£</b>	<b>£</b>
Auditors remuneration before provision of other services was as follows:-	1,827	1,822
In respect of previous year	852	(852)
Other services	2,690	2,690
	<u>5,369</u>	<u>3,660</u>

**15. TRUSTEES REMUNERATION**

The trustees have received no remuneration or reimbursement for expenses during the year (2007: Nil).

**16. ANALYSIS OF STAFF COSTS (VIEW)**

	<b><u>2008</u></b>	<b><u>2007</u></b>
	<b>£</b>	<b>£</b>
Staff salaries	134,430	123,745
Employers National Insurance	12,556	11,865
	<u>146,986</u>	<u>135,610</u>

**VIEW (DOVE) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31ST MARCH 2008**

**16. ANALYSIS OF STAFF COSTS (VIEW) (continued)**

Allocated as follows:-

	<b><u>2008</u></b>	<b><u>2007</u></b>
	<b>£</b>	<b>£</b>
Staff salaries & NI (Governance)	1,605	1,487
Staff salaries & NI (core)	94,198	81,280
Surestart worker	5,874	5,406
New Learning Network worker	3,861	26,969
Garden project worker	-	18,471
Big Lottery worker	30,180	1,997
NPTCBC ERDF Worker	11,268	-
	<u>146,986</u>	<u>135,610</u>

No employees received emoluments in excess of £60,000 (2007: None)

Average full time staff numbers during the year under review were as follows:-

	<b><u>2008</u></b>	<b><u>2007</u></b>
	<b>£</b>	<b>£</b>
Average full time staff numbers	<u>8</u>	<u>7</u>

**17. RECONCILIATION OF CHARITY FUNDS TO GROUP FUNDS**

	<b><u>2008</u></b>	<b><u>2007</u></b>
	<b>£</b>	<b>£</b>
Total funds of Charity c/f	520,514	525,798
Total reserves of Dove Workshop Limited c/f	3,697	421
Total group funds c/f	<u>524,211</u>	<u>526,219</u>

**VIEW (DOVE) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31ST MARCH 2008**

**18. RESTRICTED FUNDS**

Grants have been received to enable the group to finance redevelopment of the leasehold property. All such grants received are reflected in Restricted Funds. In accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007) all grants have been treated as deferred income. The grants will be released to the SOFA at rates which match the relevant depreciation rates.

In addition to the above mentioned grants there are other grants reflected in restricted funds. These funds represent grants received for specific projects due to commence in future accounting periods. Such grants have been deferred so as to comply with the requirements of the SORP 2005 in that until project expenditures have been incurred and completed, entitlement to the grant receipts is not guaranteed. The position at the year end was as follows:-

	£	£
<b><u>Leasehold Improvement grants</u></b>		
National Assembly of Wales (2003/2004)	139,440	
Welsh European Funding Office (2004)	310,569	
	450,009	
<u>Less</u> released to SOFA (2003-2008)	<u>(94,155)</u>	
		355,854
<b><u>Other restricted fund grants</u></b>		
<b>New Learning Network grants (2008)</b>	12,226	
2007 Income funds brought forward	2,929	
<u>Less</u> NLN expenditure (2008)	<u>(3,862)</u>	
		11,293
<b>Surestart Grants (2008)</b>	8,929	
<u>Less</u> Surestart expenditure (2008)	<u>(8,927)</u>	
		2
<b>Big Lottery Grants (2008)</b>	82,123	
2007 Income funds brought forward	29,921	
<u>Less</u> expenditure recognised in SOFA (2008)	<u>(39,326)</u>	
Depreciation on fixed assets (2008)	<u>(10,621)</u>	
		62,097
<b>Garden Project</b>		
Income fund brought forward		36
<b>NPTCBC Key Fund</b>		
Income funds brought forward	51,379	
<u>Less</u> Depreciation on fixed assets (2008)	<u>(17,030)</u>	
		34,349
<b>Sports Council Wales</b>		
Income funds brought forward	16,758	
<u>Less</u> depreciation charged in 2008	<u>(3,420)</u>	
		13,338
<b>NPTCBC ERDF Grant (2008)</b>	9,092	
<u>Less</u> ERDF expenditure (2008)	<u>(11,283)</u>	
		(2,191)
<b>Restricted funds carried forward at 31st March 2008</b>		<u><u>474,778</u></u>

**VIEW (DOVE) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31ST MARCH 2008**

**19. TRANSFER BETWEEN FUNDS**

During the period under review the following transfers between funds were made in the SOFA:

	£	£
WEFO grant repayment made from restricted fund in previous period		1,877
Timing difference between rate of release of restricted fund income and Corresponding depreciation on leasehold property;		
Income released to SOFA	14,035	
Leasehold property depreciation	<u>(13,911)</u>	
		<u>(124)</u>
Gross transfer to restricted fund		<u>1,753</u>

**20. RELATED PARTY TRANSACTIONS**

The following transactions occurred during the period under review between VIEW (Dove) Limited and Dove Workshop Limited:-

VIEW (Dove) Limited paid rent costs of £2,525 to Onllwyn Community Council on behalf of Dove Workshop Limited.

View (Dove) Limited paid telephone costs of £405 relating to Dove Workshop Limited.

View (Dove) Limited paid light and heat costs of £4,102 relating to Dove Workshop Limited.

The balance owed by Dove Workshop Limited to VIEW (Dove) Limited at 31st March 2008 was £23,600.

Dove Workshop Limited is related to VIEW (Dove) Limited by virtue of it being a wholly owned trading subsidiary company.

**21. TAXATION**

The company is a registered charity and no provision is considered necessary for taxation as the charity is exempt from corporation taxes under the Income and Corporation Tax Act 2000. The trading subsidiary has made no taxable profits during the year under review.

**22. RECONCILIATION OF VIEW INCOME AND EXPENDITURE TO GROUP SOFA**

	<u>Note</u>	<u>2008</u>	<u>2007</u>
		£	£
(Deficit)/Surplus per VIEW	24	(5,284)	63,125
Net profits made by			
Dove Workshop Ltd	13	<u>3,276</u>	<u>323</u>
Group (Deficit)/Surplus per SOFA		<u>(2,008)</u>	<u>63,448</u>



**VIEW (DOVE) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31ST MARCH 2008**

**23. ANALYSIS OF DIRECTLY ATTRIBUTABLE AND SUPPORT COSTS ALLOCATED BY ACTIVITY**

		Charitable Activities				
		Core activity	Specific	Primary		
		Educational	projects	Purpose		
	Note	Training	& services	Trading	Governance	Total
		£	£	£	£	£
<b>COSTS DIRECTLY ALLOCATED TO ACTIVITY</b>						
New Learning Network	1	-	3,862	-	-	3,862
Surestart project	1	-	8,927	-	-	8,927
NPTCBC ERDF	1	-	11,283	-	-	11,283
Motor, travel & accommodation	1	150	-	-	-	150
Postage, stationery, printing and adverts	2	589	589	590	-	1,768
Telephone	2	539	539	540	-	1,618
Training expenses	2	1,205	-	-	-	1,205
Repairs and renewals	2	2,051	2,050	-	-	4,101
Rent, rates, light and heat	2	1,805	1,805	1,806	-	5,416
Sundries	2	97	97	97	-	291
Big Lottery	1	-	39,326	-	-	39,326
Insurance	2	73	73	74	-	220
Core salaries and National Insurance	2	94,198	-	-	-	94,198
Depreciation	3	3,739	44,982	3,739	-	52,460
Equipment rentals	2	1,007	1,007	1,006	-	3,020
Membership fees	1	230	-	-	-	230
Food co-operative costs	1	-	-	1,450	-	1,450
Book project costs	1	-	-	4,500	-	4,500
		105,683	114,540	13,802	-	234,025
<b>SUPPORT COSTS ALLOCATED TO ACTIVITY</b>						
Bank charges		-	-	-	46	46
Auditor & accountancy fee		-	-	-	5,369	5,369
Salaries & National Insurance	2	-	-	-	1,605	1,605
		105,683	114,540	13,802	7,020	241,045

**Notes**

- These costs are directly incurred in providing such an activity (such as salary costs etc) as such cannot be allocated further.
- These costs are allocated across all activities on an estimated basis consistent with the use of the resources.

Salaries and national insurance costs allocated to governance are based on a small percentage of the managers time spent undertaking such matters.

- Depreciation has been allocated on a basis consistent with the use of expenditure, with the majority allocation to specific projects and services. This reflects the fact that the majority of expenditure incurred on such activities is of a capital nature. Depreciation of fixtures, equipment, plant and machinery restricted to the provision of specific projects such as Big Lottery and Key Fund, have been directly allocated to Specific Projects and Services. Remaining depreciation on the leasehold and core fixtures is allocated evenly between Education and Training and Primary Purpose trading.

**VIEW (DOVE) LIMITED****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31ST MARCH 2008****VIEW INCOME AND EXPENDITURE ACCOUNT****Note 24.**

	<b><u>2008</u></b>		<b><u>2007</u></b>	
	£	£	£	£
<b><u>INCOME</u></b>				
Neath Port Talbot County Borough Council (C.R.F.)	43,935		43,935	
New Learning Network	12,226		32,755	
Sure Start Project	8,929		8,669	
Big Lottery	82,123		32,587	
Sports Council Wales	-		16,758	
Room Hire & Course Fees	12,697		7,704	
Gift Aid	-		500	
Investment income	1,936		553	
Release of Grant	14,035		19,069	
Celtic Energy	-		9,200	
NPTCBC ERDF	9,092		-	
Dulais Valley Partnership	56,718		49,975	
Book funding - BAT	1,000		-	
Keyfund Grants NPTCBC	-		47,547	
NPTCBC CVS	-		9,253	
Lloyds TSB	-		9,253	
VIEW Race for life sponsor	-		871	
VIEW Red Nose Day	-		76	
HMRC Interest	20		-	
Student Fund Donation	100		-	
Book Sales	680		-	
Food Co-operative income	1,588		-	
Training	570		-	
Life Long Learning	1,655		-	
University of Swansea	2,492		-	
		249,796		288,705
<b><u>EXPENDITURE</u></b>				
Motor, travel & accommodation	150		3,136	
New Learning Network	3,862		29,826	
Salaries and wages	95,803		82,787	
Equipment Rentals	3,020		-	
Telephone	1,618		1,103	
Sure Start Project Expenses	8,927		8,669	
Big Lottery	39,326		141	
Training Expenses	1,205		461	
Adverts, postage and stationery	1,768		594	
Sundry expenses	291		498	
Rates, light and heat	5,416		3,978	
Repairs and renewals	4,101		1,781	
Bank charges	46		29	
Accountancy & Audit Fees	5,369		3,660	
Garden Project expenses	-		18,470	
Insurance	220		207	
Depreciation	52,460		48,423	
Reduction on restricted fund	14,035		19,069	
Race for life sponsor	-		871	
Fund repayments	-		1,877	
Membership and Subscription	230		-	
Food Co-operative costs	1,450		-	
Book project costs	4,500		-	
NPTCBC ERDF costs	11,283		-	
		255,080		225,580
		(5,284)		63,125
<b><u>(DEFICIT)/SURPLUS FOR YEAR</u></b>				

**VIEW (DOVE) LIMITED**

**FOR THE YEAR ENDED 31ST MARCH 2008**

The additional information contained on page 24 has been prepared from the books and records of the Charity and is for the sole use of the Charity's Officials and committee members.