

# REGISTRAR'S COPY

## VIEW (DOVE) LIMITED REPORT AND FINANCIAL STATEMENTS YEAR ENDED : 31ST MARCH 2010

Company no. 3840774

Charity no: 1079467

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



EDX **12/11/2010** 960  
COMPANIES HOUSE

A26 **12/11/2010** 102  
COMPANIES HOUSE

**VIEW (DOVE) LIMITED  
REPORT AND FINANCIAL STATEMENTS  
YEAR ENDED 31ST MARCH 2010**

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**VIEW (DOVE) LIMITED  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2010**

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**LEGAL AND ADMINISTRATIVE INFORMATION**

**Directors**

Mrs Glynis Howell  
Cllr T H Marston  
Mr A B H Maddocks  
Miss S Carter  
Ms W E Ode  
Mrs J E Whitney appointed 26th November 2009

**Trustees**

Mrs Glynis Howell  
Cllr T H Marston

**Chairperson**

Mrs Glynis Howell

**Committee**

Mrs Glynis Howell  
Miss Susan Carter  
Cllr T H Marston  
Cllr Alun Thomas

**Secretary**

Mrs Lorraine Roberts

**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

**Independent Examiner**

P LI Hunkin, FCA, WBV Limited,  
Chartered Accountants, Woodfield House, Castle Walk, Neath

**Bankers**

Lloyds TSB, Windsor Road, Neath

**Dove Workshop Limited**

Dove Workshop Limited is a trading company that provides cafe and crèche services under the same premises as those leased by View (Dove) Limited. Many of the services provided by Dove Workshop Limited are complimentary to those activities of the charity company View (Dove) Limited. As the trading company has a very close affiliation with the charity its financial results are consolidated with those of the charity in accordance with the requirements of the SORP 2005. The results of the company are consolidated on a line by line basis in accordance with the applicable financial reporting standard.

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**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 65 members (2009 65 members) each of whom agrees 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 Dove Workshop Limited. The company is registered in England and Wales and has a registered number 2341942. The trading company was established to operate the Dovecote Day Nursery and healthy eating café, whereby the principal aim is to provide services and undertake activities which are complimentary to the aims and objectives of the charity company View (Dove) Limited.

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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

**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 committee has taken great strides in becoming more financially independent, by means of increasing generated income through nursery and café activities. Furthermore, the management committee is very experienced in applying for grants to maintain the staff and premises and thus far have been successful in securing funds. The management committee 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 committee 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 committee's 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)
- 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:-
  - ◆ 630 Learners enrolled on courses achieved qualifications ranging from Entry Level to Level 4 NVQ equivalent
  - ◆ 10,063 people used the facilities at DOVE Workshop
  - ◆ £43,935 funding was secured from Neath Port Talbot County Borough Council's Community Regeneration Fund and £55,718 was secured from Welsh Assembly Government's Communities First programme to support the core activities of the organisation
  - ◆ £108,740 has been secured for projects within the centre Cafe Sarn Helen development has secured funding of £380,000 from Western Valleys Strategic Regeneration and £299,857 from Communities Facilities and Activities Programme
  - ◆ 19 posts have been sustained, 3 posts created
  - ◆ 35 children between the ages of birth – 5 years are registered with the day nursery
  - ◆ The Dulais Valley Food Co-op distributes 40 bags of fresh fruit and vegetables each week supported by volunteers from Bryce Care Two primary schools are also supplied with fresh fruit each week
  - ◆ 72 volunteers/work placements and 10 voluntary/community groups have been supported
  - ◆ Two learning satellite centres in Crynant and Seven Sisters have been supported

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 financial result for the year to 31st March 2010 saw a net decrease in group funds totalling £50,203 (compared to £37,450 deficit in 2009)

It should be noted that the net movement in funds be it a surplus or deficit, does not necessarily reflect 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 to 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 that year, thereby resulting in a significant surplus

As such, the group deficit of £50,203 should not be viewed in its entirety Further analysis of the SOFA is required to gain a greater understanding of the groups performance during the period

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**REPORT AND FINANCIAL STATEMENTS**  
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**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 2009) and WAG £55,719 (£54,094 in 2009) and is fairly consistent with the previous period. This funding totalling £99,654 constitutes the core funding of the centre and is used to contribute towards general overheads and core salaries (£116,310). The Charity also secured additional funding from other major sources, principally Big Lottery £69,218, Neath Port Talbot Borough Cymorth £9,152, Communities First Outcomes £29,534 and DAF Project £9,205. All of the 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 £50,844), Community First Outcomes (revenue expenditure £25,689) and DAF (revenue expenditure £8,117), 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 and Outcomes project expenditure approximating £25,300 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 Welsh Assembly Government, without such funding the charity would struggle to continue into the future in the longer term. It is therefore essential that the charity continues to develop its unfunded income streams such as those allocated in Primary Purpose trading whilst maintaining strong links with existing core funders. During the year under review there were funds derived from this activity totalling £40,061 (2009 £39,974) the main incomes being derived from room hire and course fees.

This affiliated company usually makes significant contributions to the group performance and activities, Dove Workshop Limited provides Café and catering services to the local community, which are often at full capacity and of course a fully subscribed crèche facility. Due to the prevailing economic conditions the subsidiary has seen decreases in incomes from crèche and café activities. However these have been mitigated by reductions of nearly £25,000 in expenses and overheads. The main overhead relates to wages costs totalling £102,000 (2009: £112,000) and these comprise 69% of the total overheads. As a result of additional funding of £10,445 from Communities Outcomes the company made a small profit of £2,238 during the period. The Steering Group are mindful that without such funding the company would have incurred a loss of £8,270 during the period. However, plans are underway to open a new state of the art cafe premises, (the construction costs being fully funded by the Welsh Assembly Government). It is anticipated that, following a significant advertising campaign, the new premises will attract additional trade and interest from the wider community and the tourist market, which in turn should enhance the profitability and self sufficiency of the company.

**Balance Sheet**

Once again the group balance sheet shows a sound financial position, with total net assets available to the group totalling £436,558 (2009 £486,761). 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 £170,389 (2009 £60,780). Although this clearly shows the charitable group to be in a liquid position, the relatively large cash balances on deposit represent WAG grants received in the affiliated company, designated for future construction projects and there are restricted cash balances on deposit in the charity bank deposit account earmarked for future charitable activities.

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In summary it may be seen that the groups' overall performance has been satisfactory, Tangible assets (after charging depreciation) have a carrying value of £417,000, representing enhancements to the Centres' facilities and surroundings to be enjoyed by its patrons. Additional projects (Big Lottery/Community Garden/New Café) 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 secure ongoing funding, such that it may continue with its long term charitable objectives.

**RESERVES POLICY**

The primary objective of the charity is the advancement of education, training and retraining of people within the Neath, Dulaish and Swansea Valleys, also to provide financial assistance, technical assistance or business advice to such persons in those areas. 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 2010 there was nearly £113,000 in unrestricted cash and bank balances. The management committee considers this to be sufficient.



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**Statement of trustees' responsibilities**

The trustees (who are also directors of View (Dove) Limited for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting 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 the income and expenditure, of the charitable company for the year. 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,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation

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.

In so far as the trustees are aware

- there is no relevant information of which the charitable company's Independent Examiner is unaware, and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the Reporting Accountant is aware of that information

**By order of the trustees:-**

.....Glynis Howell (Chairperson)

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

**Dated: 21<sup>st</sup> October 2010**

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**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF VIEW (DOVE) LIMITED AND VIEW (DOVE) LIMITED GROUP**

I report on the accounts of the group for the year ended 31st March 2010 which are set out on pages 9 to 23

**Respective responsibilities of trustees and examiners**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to

- examine the accounts under section 43 of the 1993 Act,
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 43(7)(b) of the Act, as amended), and
- state whether particular matters have come to my attention.

**Basis of independent examiners' statement**

My examination was carried out in accordance with general Directions given by the Charity Commission. 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 seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with 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 386 of the Companies Act 2006, and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave 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



P Li Hunkin FCA

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

**WBV Limited**  
**CHARTERED ACCOUNTANTS.**

Dated 21<sup>st</sup> October 2010

**VIEW (DOVE) LIMITED**  
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**VIEW (DOVE) LIMITED GROUP**

**GROUP STATEMENT OF FINANCIAL ACTIVITIES**

**YEAR ENDED 31ST MARCH 2010**

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**

		<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2010</b>	<b>Total 2009</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</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	5	99,654	99,659	98,049
<b><u>Activities for Generating Funds</u></b>					
Commercial Trading Operations	14	149,818	-	149,818	163,564
<b><u>Investment Income</u></b>		<b>40</b>	<b>-</b>	<b>40</b>	<b>1,888</b>
<b><u>Incoming Resources from Charitable Activities</u></b>					
Grants for Specific Projects and Services	3	-	117,109	117,109	85,323
Primary Purpose Trading	4	40,061	-	40,061	39,974
<b><u>Other Incoming Resources</u></b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>1,300</b>
<b><u>TOTAL INCOMING RESOURCES</u></b>		<b>189,924</b>	<b>216,763</b>	<b>406,687</b>	<b>390,098</b>
<b><u>RESOURCES EXPENDED</u></b>					
<b><u>Charitable Activities</u></b>	5	<b>57,872</b>	<b>245,978</b>	<b>303,850</b>	<b>250,361</b>
<b><u>Costs of Generating Funds</u></b>					
Commercial Trading Operations	14	147,580	-	147,580	172,203
<b><u>Governance Costs</u></b>	6	<b>5,215</b>	<b>245</b>	<b>5,460</b>	<b>4,984</b>
<b><u>TOTAL RESOURCES EXPENDED</u></b>		<b>210,667</b>	<b>246,223</b>	<b>456,890</b>	<b>427,548</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>(20,743)</b>	<b>(29,460)</b>	<b>(50,203)</b>	<b>(37,450)</b>
Balance brought forward		51,884	434,877	486,761	524,211
Gross transfer between funds	20	25,876	(25,876)	-	-
<b><u>TOTAL FUNDS CARRIED FORWARD</u></b>		<b>52,017</b>	<b>379,541</b>	<b>436,558</b>	<b>486,761</b>

**VIEW (DOVE) LIMITED**  
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**VIEW (DOVE) LIMITED GROUP**

**CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31ST MARCH 2010**

	<b><u>2010</u></b>	<b><u>2009</u></b>
<b><u>Note</u></b>	<b><u>£</u></b>	<b><u>£</u></b>
<b>Turnover</b>	<b>406,647</b>	<b>388,210</b>
<b>Operating Expenses</b>	<b>(456,890)</b>	<b>(427,548)</b>
<b>Surplus on ordinary activities before interest</b>	<b>(50,243)</b>	<b>(39,338)</b>
<b>Interest receivable and similar income</b>	<b>40</b>	<b>1,888</b>
<b>(Deficit)/Surplus for the financial year</b>	<b>(50,203)</b>	<b>(37,450)</b>
<b>Retained surpluses brought forward</b>	<b>486,761</b>	<b>524,211</b>
<b>Retained surpluses carried forward</b>	<b>436,558</b>	<b>486,761</b>

**VIEW (DOVE) LIMITED  
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**VIEW (DOVE) LIMITED AND VIEW (DOVE) LIMITED GROUP**

**CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2010**

	<u>Note</u>	<u>Group 2010</u> £	<u>Group 2009</u> £	<u>Charity 2010</u> £	<u>Charity 2009</u> £
<b><u>FIXED ASSETS</u></b>					
Tangible Assets	7	<b>416,710</b>	408,052	<b>367,473</b>	396,628
<b><u>CURRENT ASSETS</u></b>					
Sundry debtors and prepayments	8	<b>18,788</b>	18,861	<b>13,017</b>	4,052
Cash at Bank and in Hand	9	<b>163,758</b>	78,785	<b>56,804</b>	73,621
		<b>182,546</b>	97,646	<b>69,821</b>	77,673
<b><u>LIABILITIES</u></b>					
Creditors amounts falling due within one year	10	<b>12,157</b>	13,515	<b>19,486</b>	4,052
<b><u>NET CURRENT ASSETS</u></b>		<b>170,389</b>	84,131	<b>50,335</b>	73,621
<b><u>TOTAL ASSETS</u></b>					
<b><u>LESS CURRENT LIABILITIES</u></b>		<b>587,099</b>	492,183	<b>417,808</b>	470,249
Creditors amounts falling due after more than one year	11	<b>150,541</b>	5,422	-	-
<b><u>TOTAL NET ASSETS</u></b>		<b>436,558</b>	486,761	<b>417,808</b>	470,249
<b><u>THE FUNDS OF THE CHARITY</u></b>					
Unrestricted Income Funds	12	<b>57,017</b>	51,884	<b>38,267</b>	35,372
Restricted Income Funds	20	<b>379,541</b>	434,877	<b>379,541</b>	434,877
		<b>436,558</b>	486,761	<b>417,808</b>	470,249

**VIEW (DOVE) LIMITED  
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**VIEW (DOVE) LIMITED AND VIEW (DOVE) LIMITED GROUP**

**CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2010 (CONTINUED)**

For the year ending 31st March 2010 the company was entitled to exemption from audit under Section ~~477~~ 477 of the Companies Act 2006 relating to small companies

**Directors' responsibilities:-**

- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on 21<sup>st</sup> October 2010 and were signed on its behalf by -

.....Glynis Howell (Chairperson) Director

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

**NOTES TO THE FINANCIAL STATEMENTS**

**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 April 2008) and the Companies Act 2006

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.

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

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'.

**(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 has held a short (30 year) lease since 2003 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.

**(g) Hire purchase and leasing commitments**

Rentals paid under operating levels are charged to the statement of financial activities on a straight line basis over the period of the lease.



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

**2. GRANTS & CORE FUNDING**

	<b><u>Unrestricted Funds</u></b>	<b><u>Restricted Funds</u></b>	<b><u>Total 2010</u></b>	<b><u>Total 2009</u></b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
NPTCBC – CRF	-	43,935	43,935	43,935
Welsh Assembly Government	-	55,719	55,719	54,094
Donations etc	5	-	5	20
	<b>5</b>	<b>99,654</b>	<b>99,659</b>	<b>98,049</b>

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

	<b><u>Unrestricted Funds</u></b>	<b><u>Restricted Funds</u></b>	<b><u>Total 2010</u></b>	<b><u>Total 2009</u></b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
NPTCBC Cymorth	-	9,152	9,152	9,152
Communities First Outcomes	-	29,534	29,534	-
NPTCBC ERDF	-	-	-	3,527
DAF Project	-	9,205	9,205	-
Big Lottery Fund grant	-	69,218	69,218	66,947
Welsh Assembly Government	-	-	-	1,920
New Learning Network	-	-	-	3,057
NPTCVC IT	-	-	-	720
	<b>-</b>	<b>117,109</b>	<b>117,109</b>	<b>85,323</b>

**4. PRIMARY PURPOSE TRADING**

	<b><u>Unrestricted Funds</u></b>	<b><u>Restricted Funds</u></b>	<b><u>Total 2010</u></b>	<b><u>Total 2009</u></b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Room Hire & Course Fees	32,750	-	32,750	31,076
Book Sales	30	-	30	250
Food Co-op Sales	6,147	-	6,147	6,101
Garden Sales	687	-	687	-
Photocopying, telephone	447	-	447	1,778
Craft Fayre	-	-	-	111
Plant sales	-	-	-	258
Other income	-	-	-	400
	<b>40,061</b>	<b>-</b>	<b>40,061</b>	<b>39,974</b>

**VIEW (DOVE) LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**5. CHARITABLE ACTIVITIES**

	<b><u>Unrestricted Funds</u></b>	<b><u>Restricted Funds</u></b>	<b><u>Total 2010</u></b>	<b><u>Total 2009</u></b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
New Learning Network	-	-	-	3,057
Sure start project expenses	-	9,069	9,069	9,350
Childcare & catering	829	-	829	1,156
Motor, travel and accommodation	1,810	-	1,810	535
Salaries & wages (core)	14,770	99,654	114,424	98,812
Printing, postage, stationery & adverts	1,100	-	1,100	475
Telephone	1,249	-	1,249	2,006
Depreciation *	5,493	51,822	57,315	57,918
Training expenses	1,005	-	1,005	1,671
Fund repayments – sports council	-	783	783	1,400
Repairs and renewals	4,767	-	4,767	3,853
Rent, rates, light and heat	10,043	-	10,043	12,161
Sundries	290	-	290	178
Big Lottery Fund grant	-	50,844	50,844	44,196
Insurance	1,981	-	1,981	-
Hire of vehicle	4,000	-	4,000	-
Equipment Rentals	3,433	-	3,433	3,601
Membership Fees & subscriptions	295	-	295	250
Food Co-op costs	6,616	-	6,616	6,624
Communities First Outcomes	-	25,689	25,689	-
NPTCBC CRF costs	191	-	191	3,118
DAF project	-	8,117	8,117	-
	<b><u>57,872</u></b>	<b><u>245,978</u></b>	<b><u>303,850</u></b>	<b><u>250,361</u></b>

**6. GOVERNANCE COSTS**

	<b><u>Unrestricted Funds</u></b>	<b><u>Restricted Funds</u></b>	<b><u>Total 2010</u></b>	<b><u>Total 2009</u></b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Bank charges	49	-	49	59
Independent Examiner's fee *	3,280	245	3,525	3,269
Salaries & Employer's NIC	1,886	-	1,886	1,656
	<b><u>5,215</u></b>	<b><u>245</u></b>	<b><u>5,460</u></b>	<b><u>4,984</u></b>

- \* £900 of allocated depreciation charge and £245 of Independent examiners fees have been met using funding from Communities First Outcomes grant

**VIEW (DOVE) LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**7. GROUP TANGIBLE FIXED ASSETS**

	<b>Equipment, Fixtures, Fittings &amp; Motor Vehicles</b>	<b>Leasehold Improvements</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b><u>COST</u></b>			
At 1st April 2009	284,148	416,762	700,910
Additions	27,845	45,024	72,869
At 31st March 2010	311,993	461,786	773,779
<b><u>DEPRECIATION</u></b>			
At 1st April 2009	209,259	83,600	292,859
Charge for the year	46,925	17,285	64,210
At 31st March 2010	256,184	100,885	357,069
<b><u>NET BOOK VALUE</u></b>			
At 31st March 2010	55,809	360,901	416,710
At 31st March 2009	74,890	333,162	408,052

**8. DEBTORS AND PREPAYMENTS**

	<b>Group 2010</b>	<b>Charity 2010</b>	<b>Group 2009</b>	<b>Charity 2009</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Sundry debtors subsidiary	5,771	-	14,803	-
Sundry debtors charity	13,017	13,017	4,058	4,058
	18,788	13,017	18,861	4,058

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

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2010 Total</b>	<b>2009 Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Subsidiary bank account *	106,954	-	106,954	5,164
Charity bank accounts	5,434	51,130	56,564	73,381
Charity cash in hand	240	-	240	240
	112,628	51,130	163,758	78,785

\* Included in subsidiary bank balances are residual WAG grants received during the year designated for the purposes of the construction of a new café

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

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

	<b><u>Group</u></b> <b><u>2010</u></b>	<b><u>Charity</u></b> <b><u>2010</u></b>	<b><u>Group</u></b> <b><u>2009</u></b>	<b><u>Charity</u></b> <b><u>2009</u></b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Intercompany creditor	-	15,961	-	717
Sundry creditors subsidiary	8,632	-	10,180	-
Sundry creditors charity	3,525	3,525	3,335	3,335
	<b><u>12,157</u></b>	<b><u>19,486</u></b>	<b><u>13,515</u></b>	<b><u>4,052</u></b>

**11. CREDITORS – AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b><u>Group</u></b> <b><u>2010</u></b>	<b><u>Charity</u></b> <b><u>2010</u></b>	<b><u>Group</u></b> <b><u>2009</u></b>	<b><u>Charity</u></b> <b><u>2009</u></b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Sundry creditors: subsidiary	150,541	-	5,422	-
Sundry creditors: charity	-	-	-	-
	<b><u>150,541</u></b>	<b><u>-</u></b>	<b><u>5,422</u></b>	<b><u>-</u></b>

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

	<b><u>Unrestricted</u></b> <b><u>Funds</u></b>	<b><u>Restricted</u></b> <b><u>Funds</u></b>	<b><u>2010</u></b> <b><u>Total</u></b>	<b><u>2009</u></b> <b><u>Total</u></b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Fixed Assets	97,504	319,206	416,710	408,052
Sundry Debtors and Prepayments	9,583	9,205	18,788	18,861
Cash at Bank and in Hand	112,628	51,130	163,758	78,785
Creditors falling due within one year	(12,157)	-	(12,157)	(13,515)
Creditors falling due after more than one year	(150,541)	-	(150,041)	(5,422)
	<b><u>57,017</u></b>	<b><u>379,541</u></b>	<b><u>436,558</u></b>	<b><u>486,761</u></b>

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 £65.

**13. 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.

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

**14. 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>2010</u></b>	<b><u>2009</u></b>
	<b>£</b>	<b>£</b>
Turnover and other operating income	<b>149,818</b>	163,564
Exceptional item	-	21,096
Interest receivable and similar income	-	359
	<b>149,818</b>	185,019
Administration and other direct costs including taxation	<b>(147,580)</b>	(172,203)
Net profits for year	<b>2,238</b>	12,816
Reserves brought forward	<b>16,513</b>	3,697
Reserves carried forward	<b>18,751</b>	16,513

**15. INDEPENDENT EXAMINER'S REMUNERATION**

	<b><u>2010</u></b>	<b><u>2009</u></b>
	<b>£</b>	<b>£</b>
Independent examiner's remuneration including costs of provision of other services	<b>5,703</b>	5,253

**16. TRUSTEES REMUNERATION AND BENEFITS**

There were no trustees' remuneration or benefits for the year ended 31st March 2010 nor for the year ended 31st March 2009

There were no trustees' expenses paid for the year ended 31st March 2010 nor for the year ended 31st March 2009

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

	<b><u>2010</u></b>	<b><u>2009</u></b>
	<b>£</b>	<b>£</b>
Staff salaries	<b>148,631</b>	133,695
Employers National Insurance	<b>12,885</b>	12,256
Casual	<b>137</b>	-
	<b>161,653</b>	145,951

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

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

Allocated as follows -

	<u>2010</u>	<u>2009</u>
	£	£
Staff salaries & NI (Governance)	1,886	1,656
Staff salaries & NI (core)	109,809	98,812
Surestart worker	6,194	6,173
New Learning Network worker	-	3,057
Communities First Outcomes	9,643	-
Big Lottery worker	24,378	33,135
NPTCBC ERDF Worker	-	3,118
DAF project	5,128	-
Cleaning and caretaker	4,615	-
	<u>161,653</u>	<u>145,951</u>

No employees received emoluments in excess of £60,000 (2009 None)

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

	<u>2010</u>	<u>2009</u>
	£	£
Average full time staff numbers (View)	<u>10</u>	<u>8</u>

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

	<u>2010</u>	<u>2009</u>
	£	£
Total funds of Charity c/f	417,808	470,248
Total reserves of Dove Workshop Limited c/f	18,750	16,513
Total group funds c/f	<u>436,558</u>	<u>486,761</u>

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

**20. 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 April 2008) all grants have been treated as restricted reserves. The grants are released to the SOFA at rates which match the relevant depreciation rates of those assets acquired.

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 -

**Summary in movement in restricted fund**

	<b>Funds b/f £</b>	<b>Funds received during year £</b>	<b>Funds defrayed during year £</b>	<b>Transfers between funds £</b>	<b>Funds c/f £</b>
<b>Leasehold improvement grants:</b>					
NAW & WEFO	341,819	-	-	(14,035)	327,784
<b>Other restricted fund grants:</b>					
DAF project	-	9,205	8,117	(1,088)	-
Sure Start	-	9,152	9,069	(83)	-
Big Lottery Fund grant	63,585	69,218	75,100	(8,646)	49,057
Key Fund	17,535	-	9,380	(8,155)	-
Sport Council Wales	11,938	-	783	(11,155)	-
NPTCBC CRF funding	-	43,935	43,935	-	-
WAG	-	55,719	55,719	-	-
Communities First Outcomes	-	29,534	26,834	-	2,700
Adjustment *	-	-	17,285	17,285	-
	<b>434,877</b>	<b>216,763</b>	<b>246,223</b>	<b>(25,876)</b>	<b>379,541</b>

- \* Leasehold property funds are written off over the term of the lease and corresponding depreciation on the leasehold asset is also charged to the SOFA. Depreciation charged on the leasehold property amounted to £17,285 and is charged to the SOFA to match the unwinding of the restricted revenue reserve.

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

**21. RELATED PARTY TRANSACTIONS**

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

During the year the Charity incurred expenditure of £3,816 on behalf of Dove Workshops Limited

Dove Workshop Limited paid caretaking and cleaning costs totalling £4,615 on behalf of the charity

View (Dove) Limited received grant funding of £29,534 from Communities First Outcomes of which £10,445 is earmarked to pay some of the salary costs of the crèche and cafe facilities within Dove Workshop Limited

The Charity paid a rental charge of £4,000 to Dove Workshops Limited with regards to its use of a Nissan truck owned by the company

The balance owed to Dove Workshop Limited by VIEW (Dove) Limited at 31st March 2010 was £15,961

Dove Workshop Limited is related to VIEW (Dove) Limited by virtue of control by common management

**22. 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.

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

	<u>Note</u>	<u>2010</u>	<u>2009</u>
		<u>£</u>	<u>£</u>
Deficit per VIEW	26	(52,441)	(50,266)
Net profit made by Dove Workshop Ltd	13	<u>2,238</u>	<u>12,816</u>
Group deficit per SOFA		<u>(50,203)</u>	<u>(37,450)</u>



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

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

	<u>Note</u>	Charitable Activities		<u>Primary Purpose</u>	<u>Governance</u>	<u>Total</u>
		<u>Core activity Educational</u>	<u>Specific projects &amp; services</u>			
		<u>Training</u>	<u>&amp; services</u>	<u>Trading</u>		
		£	£	£	£	£
<b>COSTS DIRECTLY ALLOCATED TO ACTIVITY</b>						
DAF Project	1	-	8,117	-	-	8,117
Communities First Outcomes	1	-	25,689	-	-	25,689
Hire of vehicle	2	1,333	1,333	1,334	-	4,000
Insurance	2	660	660	661	-	1,981
Childcare & catering	1	829	-	-	-	829
Surestart project	1	-	9,069	-	-	9,069
NPTCBC CRF	1	191	-	-	-	191
Motor, travel & accommodation	1	604	604	602	-	1,810
Postage, stationery, printing and adverts	2	367	367	366	-	1,100
Telephone	2	416	416	417	-	1,249
Training expenses	2	1,005	-	-	-	1,005
Repairs and renewals	2	2,384	2,383	-	-	4,767
Rent, rates, light and heat	2	3,348	3,348	3,347	-	10,043
Sundries	2	97	97	96	-	290
Big Lottery Fund grant	1	-	50,844	-	-	50,844
Core salaries and National Insurance	2	114,424	-	-	-	114,424
Depreciation	3	11,390	34,536	11,389	-	57,315
Equipment rentals	2	1,144	1,144	1,145	-	3,433
Membership fees and subs	1	295	-	-	-	295
Food co-operative costs	1	-	-	6,616	-	6,616
Fund repayments - Sports Council	1	-	783	-	-	783
		<u>138,487</u>	<u>139,390</u>	<u>25,973</u>	<u>-</u>	<u>303,850</u>
<b>SUPPORT COSTS ALLOCATED TO ACTIVITY</b>						
Bank charges		-	-	-	49	49
Examiner's & accountancy fee		-	-	-	3,525	3,525
Salaries & National Insurance	2	-	-	-	1,886	1,886
		<u>-</u>	<u>-</u>	<u>-</u>	<u>5,460</u>	<u>5,460</u>

**Notes**

- 1 These costs are directly incurred in providing the relevant activity (such as salary costs etc) and cannot be allocated further
- 2 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

**VIEW (DOVE) LIMITED  
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**24. ANALYSIS OF DIRECTLY ATTRIBUTABLE AND SUPPORT COSTS ALLOCATED BY ACTIVITY (continued)**

- 3 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.

**25. OBLIGATIONS UNDER FINANCE LEASES**

<b>Group and charity</b>	<b><u>2010</u></b>	<b><u>2009</u></b>
	<b>£</b>	<b>£</b>
The amounts fall due as follows -		
Within one year	<b>628</b>	1,256
In the second to fifth year inclusive	<b>-</b>	428
	<b><u>628</u></b>	<b><u>1,684</u></b>

**26. GOING CONCERN**

View (Dove) Limited has generated a loss from core activities during the year under review. The management committee is mindful that the charity must continue to develop income from primary purpose trading and also in future will ensure that grant funding applications will include additionally apportioned overheads that are currently unfunded. The management committee has strong links with the local authority and local partnerships and are confident that the charity will continue to receive their support.

In light of the above the trustees consider that the going concern basis is an appropriate basis for the preparation of the accounts.

**VIEW (DOVE) LIMITED**  
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The additional information contained on page 25 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

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

**VIEW (DOVE) LIMITED INCOME AND EXPENDITURE ACCOUNT**

<b>Note 26</b>	<b><u>2010</u></b>		<b><u>2009</u></b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>INCOME</b>				
Neath Port Talbot County Borough Council (C R F )	43,935		43,935	
New Learning Network	-		3,057	
Sure Start Project	9,152		9,152	
Big Lottery Fund grant	69,218		66,947	
Room Hire & Course Fees	31,464		31,076	
Donations etc	5		20	
Investment income	40		1,529	
Communities First Outcomes	29,534		-	
Photocopying, telephone	447		1,778	
NPTCBC ERDF	-		3,527	
WAG	55,719		56,014	
DAF project	9,205		-	
NPTCVC IT	-		720	
Craft Fayre	-		111	
Plant sales	-		258	
Coffee Machine rentals	1,286		1,300	
Book Sales	30		250	
Food Co-operative income	6,147		6,101	
Other Incomes			400	
Garden sales	687		-	
		256,869		226,175
<b>EXPENDITURE</b>				
Motor, travel & accommodation	1,810		535	
New Learning Network	-		3,057	
Salaries and wages	116,310		100,468	
Equipment Rentals	3,433		3,601	
Telephone	1,249		2,006	
Sure Start Project Expenses	9,069		9,350	
Big Lottery	50,844		44,196	
Training Expenses	1,005		1,671	
Adverts, postage and stationery	1,100		475	
Sundry expenses	290		178	
Rates, light and heat	10,043		9,636	
Repairs and renewals	4,767		3,853	
Bank charges	49		59	
Accountancy & Audit Fees	3,525		3,269	
Sports Council	783		1,400	
Insurance	1,981		-	
Depreciation	57,315		57,918	
Communities First Outcomes	25,689		-	
Rent	-		2,525	
Membership and Subscription	295		250	
Food Co-operative costs	6,616		6,624	
Hire of vehicle	4,000		-	
NPTCBC CRF costs	191		3,118	
Childcare and catering	829		1,156	
Exceptional item	-		21,096	
DAF project	8,117		-	
		309,310		276,441
<b><u>(DEFICIT) FOR YEAR</u></b>		<b><u>(52,441)</u></b>		<b><u>(50,266)</u></b>