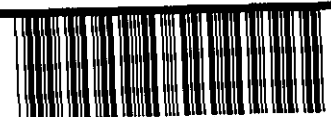


VIEW (DOVE) LIMITED
FINANCIAL STATEMENTS FOR THE
PERIOD ENDED 31ST MARCH 2000

COMPANY NO. 3840774
CHARITY COMMISSION NO. 1079467

A company limited by guarantee and not having a share capital



A2YF4U9X

A08	0241
COMPANIES HOUSE	02/11/00
COMPANIES HOUSE	21/10/00
COMPANIES HOUSE	06/10/00

VIEW (DOVE) LIMITED

FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH 2000

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VIEW (DOVE) LIMITED

DIRECTORS' REPORT FOR THE PERIOD ENDED 31ST MARCH 2000

DIRECTORS' RESPONSIBILITIES

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

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

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

DIRECTORS

Joy Howells
Glynis Howell

CHAIRPERSON

Glynis Howell

COMMITTEE

Glynis Howell	Kate Faulkner
Susan Owen	Tom Marston
Lesley Smith	Cllr. A. Thomas
Julie Bibby	Helen Griffiths
Rhian Morgan	Sharon Jones

SECRETARY

Susan Owen

REGISTERED OFFICE

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

PRINCIPAL ACTIVITIES

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

OPERATIONAL CHANGE

In previous years a company known as Valley Initiative for the Employment of Women Limited operated two centres, one in Glynneath and the other in Banwen. During the period it was decided to form a new limited company which would operate the Banwen Centre. This new company was incorporated on 14th September 1999 and named View (Dove) Limited. All trading from the Banwen centre has been incorporated in this company. All of the assets and liabilities of the Banwen centre were transferred to View (Dove) Limited on incorporation.

VIEW (DOVE) LIMITED

DIRECTORS' REPORT FOR THE PERIOD ENDED 31ST MARCH 2000 (CONTINUED)

DIRECTORS AND MEMBERS OF THE COMMITTEE

The present directors and members of the committee are shown on the previous page.

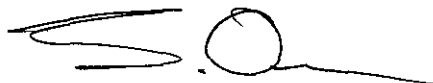
The Company's Articles of Association do not require directors to retire by rotation.

AUDITORS

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

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

BY ORDER OF THE BOARD

A handwritten signature in black ink, consisting of a stylized 'S' followed by a circle and a horizontal line.

Susan Owen
SECRETARY

Dated: 26th September 2000

AUDITORS' REPORT TO THE MEMBERS OF

VIEW (DOVE) LIMITED

We have audited the financial statements on pages 4 to 9 which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 200), under the historical cost convention and the accounting policies set out on page 7.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As described on page 1 the company's directors, who also act as trustees for the charitable activities of the company, are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

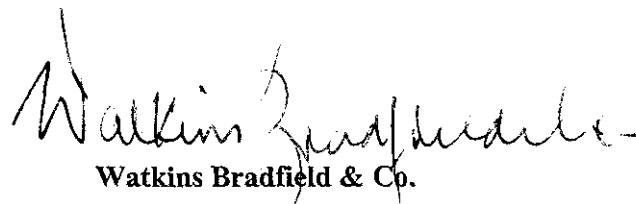
BASIS OF OPINION

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of any significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material mis-statement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

OPINION

In our opinion the financial statements give a true and fair view of the state of the charitable company's affairs as at 31st March 2000 and of its incoming resources and application of resources, including its income and expenditure for the period then ended and have been properly prepared in accordance with the Companies Act 1985.


Watkins Bradfield & Co.

WOODFIELD HOUSE, CASTLE WALK, NEATH.

**CHARTERED ACCOUNTANTS
REGISTERED AUDITORS.**

26th September 2000.

VIEW (DOVE) LIMITED

STATEMENT OF FINANCIAL ACTIVITIES

PERIOD ENDED 31ST MARCH 2000

	<u>Notes</u>	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total</u>
		£	£	£
<u>INCOME AND EXPENDITURE</u>				
<u>Incoming Resources</u>				
Neath Port Talbot County Borough Council		-	35,396	35,396
Employment NOW Project		17,835	-	17,835
New Skills Programme		-	7,630	7,630
Sure Start Project		-	3,500	3,500
Grant – Lloyds TSB Plc		-	3,924	3,924
E.S.F. Objective 2 Funding		10,870	-	10,870
I.L.A.'s and Drop in Sessions		3,477	-	3,477
Examination & Enrolment Fees		1,448	17	1,465
Other Income		709	-	709
<u>TOTAL INCOMING RESOURCES</u>		<u>34,339</u>	<u>50,467</u>	<u>84,806</u>
<u>Resources Expended</u>				
Direct Charitable Expenditure	2	25,435	39,320	64,755
Management and Administration	3	6,710	-	6,710
New Skills Programme		-	1,469	1,469
Sure Start Project		-	3,487	3,487
<u>TOTAL RESOURCES EXPENDED</u>		<u>32,145</u>	<u>44,276</u>	<u>76,421</u>
<u>NET MOVEMENT IN FUNDS</u>		2,194	6,191	8,385
Transfer	9	2,208	-	2,208
Balance carried forward		<u>4,402</u>	<u>6,191</u>	<u>10,593</u>

VIEW (DOVE) LIMITED
INCOME AND EXPENDITURE ACCOUNT
FOR THE PERIOD ENDED 31ST MARCH 2000

	<u>Note</u>	£
Turnover		84,806
Net Operating Expenses		<u>76,421</u>
Surplus for the Financial Period		8,385
Transfer from View (Glynneath) Limited	9	<u>2,208</u>
Retained Surplus carried forward		<u><u>10,593</u></u>

The annexed notes form part of these financial statements.

VIEW (DOVE) LIMITED

BALANCE SHEET AS AT 31ST MARCH 2000

	<u>Notes</u>	<u>£</u>	<u>£</u>
<u>FIXED ASSETS</u>			
Tangible Assets	4		-
<u>CURRENT ASSETS</u>			
Cash at Bank and in Hand	5	11,533	
<u>CREDITORS:</u> Amounts falling due within one year	6	<u>940</u>	
			<u>10,593</u>
<u>NET ASSETS</u>	8		<u>10,593</u>
<u>FUNDS</u>			
Unrestricted	8		4,402
Restricted	8		<u>6,191</u>
			<u>10,593</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 March 2000).

The financial statements were approved by the Board on 26th September 2000.

ON BEHALF OF THE BOARD

Glynis HowellDIRECTOR

26th September 2000

The annexed notes form part of these financial statements.

VIEW (DOVE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31ST MARCH 2000

1. ACCOUNTING POLICIES

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

(a) Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The effect of events relating to the period ended 31st March 2000 which occurred before the date of approval of the financial statements by the Board of Directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 31st March 2000 and of the results for the period ended on that date.

(b) Depreciation

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

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

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

(c) Government Grants

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

2. DIRECT CHARITABLE EXPENDITURE

	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total</u>
	£	£	£
Salaries and Wages	7,533	39,320	46,853
Tutors Fees	4,119	-	4,119
E.S.F. Objective 2 Expenses	1,584	-	1,584
Examination and Enrolment	1,121	-	1,121
Employment NOW Expenses	3,475	-	3,475
Transnational Visits	4,208	-	4,208
Lease of Equipment	297	-	297
Application Fees	50	-	50
Printing, Postage and Stationery	1,500	-	1,500
Training Expenses	1,089	-	1,089
Computer Expenses	294	-	294
Internet Expenses	165	-	165
	<u>25,435</u>	<u>39,320</u>	<u>64,755</u>

VIEW (DOVE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31ST MARCH 2000

3. MANAGEMENT & ADMINISTRATION

	Unrestricted Funds	Restricted Funds	Total
	£	£	£
Motor and Travel Expenses	211	-	211
Repairs and Renewals	219	-	219
Telephone Expenses	2,791	-	2,791
Sundry Expenses	20	-	20
Rent, Rates, Light and Heat	2,500	-	2,500
Bank Charges	29	-	29
Accountancy Fees	940	-	940
	<u>6,710</u>	<u>-</u>	<u>6,710</u>

4. TANGIBLE FIXED ASSETS

Fixtures
and
Fittings

£

COST

At 14th September 1999 and
at 31st March 2000

6,324

DEPRECIATION

At 14th September 1999 and
at 31st March 2000

6,324

NET BOOK VALUE

At 31st March 2000

-

5. CASH AT BANK AND IN HAND

Bank Accounts	5,242	6,191	11,433
Cash in Hand	100	-	100
	<u>5,342</u>	<u>6,191</u>	<u>11,533</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)FOR THE PERIOD ENDED 31ST MARCH 20006. CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2000</u>
	£
Accruals and other creditors	<u>940</u>

7. 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.

8. ANALYSIS OF NET ASSETS BETWEEN UNRESTRICTED AND RESTRICTED Funds

	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total</u>
	£	£	£
Cash at Bank and in Hand	5,342	6,191	11,533
Creditors falling due within one year	(940)	-	(940)
	<u>4,402</u>	<u>6,191</u>	<u>10,593</u>

9. TRANSFER OF ASSETS AND LIABILITIES

On 14th September 1999 all of the assets and liabilities relating to the Banwen centre were transferred to this company from Valley Initiative for the Employment of Women Limited. The details are as follows: -

	£
Fixtures and Fittings at cost	6,324
Accumulated Depreciation	(6,324)
E.S.F. Training Debtor	648
Cash at Bank	3,144
Creditors and Accruals	(1,584)
	<u>2,208</u>