

REGISTRAR'S COPY

VIEW (DOVE) LIMITED
FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31ST MARCH 2001

COMPANY NO. 3840774
CHARITY COMMISSION NO. 1079467

A company limited by guarantee and not having a share capital



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VIEW (DOVE) LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2001

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VIEW (DOVE) LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH 2001

DIRECTORS' RESPONSIBILITIES

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

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

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

DIRECTORS

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.

DIRECTORS AND MEMBERS OF THE COMMITTEE

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

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

VIEW (DOVE) LIMITED

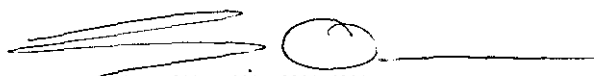
DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH 2001 (CONTINUED)

AUDITORS

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

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

BY ORDER OF THE BOARD

A handwritten signature in dark ink, consisting of a series of loops and a long horizontal stroke, positioned above a dotted line.

**Susan Owen
SECRETARY**

Dated: 13th September 2001

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 2000), 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.

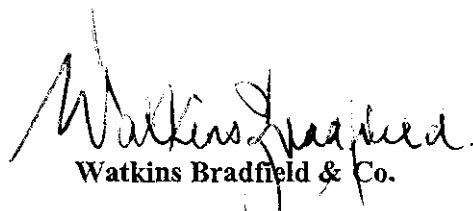
BASIS OF OPINION

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 2001 and of its incoming resources and application of resources, including its income and expenditure for the year then ended and have been properly prepared in accordance with the Companies Act 1985.


Watkins Bradfield & Co.

CHARTERED ACCOUNTANTS
REGISTERED AUDITORS.

WOODFIELD HOUSE, CASTLE WALK, NEATH.

13th September 2001

VIEW (DOVE) LIMITED

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31ST MARCH 2001

	<u>Notes</u>	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>2001 Total</u>	<u>2000 Total</u>
		£	£	£	£
<u>INCOME AND EXPENDITURE</u>					
<u>Incoming Resources</u>					
Neath Port Talbot County Borough Council		47,124	-	47,124	35,396
Employment NOW Project		-	-	-	17,835
New Skills Programme		-	-	-	7,630
Sure Start Project		-	9,290	9,290	3,500
Grant - Lloyds TSB Plc		-	-	-	3,924
E.S.F. Objective 2 Funding		4,244	-	4,244	10,870
I.L.A.'s and Drop in Sessions		-	-	-	3,477
Examination & Enrolment Fees		678	-	678	1,465
Lifelong Learning		1,072	-	1,072	-
Coalfield Regeneration Trust		6,280	-	6,280	-
Other Income		-	-	-	709
<u>TOTAL INCOMING RESOURCES</u>		<u>59,398</u>	<u>9,290</u>	<u>68,688</u>	<u>84,806</u>
<u>Resources Expended</u>					
Direct Charitable Expenditure	2	50,923	-	50,923	64,755
Management and Administration	3	9,956	-	9,956	6,710
New Skills Programme		-	-	-	1,469
Sure Start Project		-	8,188	8,188	3,487
Coalfields Regeneration		1,016	-	1,016	-
<u>TOTAL RESOURCES EXPENDED</u>		<u>61,895</u>	<u>8,188</u>	<u>70,083</u>	<u>76,421</u>
<u>NET MOVEMENT IN FUNDS</u>		(2,497)	1,102	(1,395)	8,385
Balance brought forward		4,402	6,191	10,593	-
Transfer		-	-	-	2,208
Balance carried forward		<u>1,905</u>	<u>7,293</u>	<u>9,198</u>	<u>10,593</u>

VIEW (DOVE) LIMITED
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2001

	<u>2001</u>	<u>2000</u>
<u>Note</u>	<u>£</u>	<u>£</u>
Turnover	68,688	84,806
Net Operating Expenses	<u>70,083</u>	<u>76,421</u>
(Deficit)/Surplus for the Financial Period	(1,395)	8,385
Retained Surplus brought forward	10,593	
Transfer from View (Glynneath) Limited	<u>-</u>	<u>2,208</u>
Retained Surplus carried forward	<u><u>9,198</u></u>	<u><u>10,593</u></u>

The annexed notes form part of these financial statements.

VIEW (DOVE) LIMITED

BALANCE SHEET AS AT 31ST MARCH 2001

		<u>2001</u>		<u>2000</u>	
	<u>Notes</u>	£	£	£	£
<u>FIXED ASSETS</u>					
Tangible Assets	4		383		-
<u>CURRENT ASSETS</u>					
Sundry Debtors and Prepayments		2,360		-	
Cash at Bank and in Hand	5	8,476		11,533	
		<u>10,836</u>		<u>11,533</u>	
<u>CREDITORS:</u> Amounts falling due within one year	6	<u>2,021</u>		<u>940</u>	
			8,815		10,593
<u>NET ASSETS</u>	8		<u>9,198</u>		<u>10,593</u>
<u>FUNDS</u>					
Unrestricted	8		1,905		4,402
Restricted	8		7,293		6,191
			<u>9,198</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 13th September 2001.

ON BEHALF OF THE BOARD

.....*J. Maxwell*.....**DIRECTOR**

13th September 2001

The annexed notes form part of these financial statements.

VIEW (DOVE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2001

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 year ended 31st March 2001 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 2001 and of the results for the year ended on that date.

(b) Depreciation

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

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

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

(c) Government Grants

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

2. DIRECT CHARITABLE EXPENDITURE

	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>2001 Total</u>	<u>2000 Total</u>
	£	£	£	£
Salaries and Wages	40,625	-	40,625	46,853
Tutors Fees	2,526	-	2,526	4,119
E.S.F. Objective 2 Expenses	-	-	-	1,584
Examination and Enrolment	1,232	-	1,232	1,121
Employment NOW Expenses	-	-	-	3,475
Transnational Visits	-	-	-	4,208
Lease of Equipment	-	-	-	297
Application Fees	-	-	-	50
Printing, Postage and Stationery	2,813	-	2,813	1,500
Training Expenses	515	-	515	1,089
Computer Expenses	737	-	737	294
Internet Expenses	400	-	400	165
Volunteer Costs	1,080	-	1,080	-
Nursery Creche	995	-	995	-
	<u>50,923</u>	<u>-</u>	<u>50,923</u>	<u>64,755</u>

VIEW (DOVE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31ST MARCH 2001

3. MANAGEMENT & ADMINISTRATION

	Unrestricted Funds	Restricted Funds	2001 Total	2000 Total
	£	£	£	£
Motor and Travel Expenses	470	-	470	211
Repairs and Renewals	5	-	5	219
Telephone Expenses	2,799	-	2,799	2,791
Sundry Expenses	286	-	286	20
Rent, Rates, Light and Heat	3,375	-	3,375	2,500
Bank Charges	39	-	39	29
Accountancy Fees	975	-	975	940
Licences and Insurance	1,880	-	1,880	-
Depreciation	127	-	127	-
	<u>9,956</u>	<u>-</u>	<u>9,956</u>	<u>6,710</u>

4. TANGIBLE FIXED ASSETS

**Fixtures
and
Fittings**

£

COST

At 1st April 2000	6,324
Additions	<u>510</u>
At 31st March 2001	<u>6,834</u>

DEPRECIATION

At 1st April 2000	6,324
Charge for the year	<u>127</u>
At 31st March 2001	<u>6,451</u>

NET BOOK VALUE

At 31st March 2001	383
At 31st March 2000	<u><u>-</u></u>

VIEW (DOVE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31ST MARCH 2001

5. CASH AT BANK AND IN HAND

	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>2001 Total</u>	<u>2000 Total</u>
	£	£	£	£
Bank Accounts	3,066	5,322	8,388	11,433
Cash in Hand	88	-	88	100
	<u>3,154</u>	<u>5,322</u>	<u>8,476</u>	<u>11,533</u>

6. CREDITORS – AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2001</u>	<u>2000</u>
	£	£
Accruals and other creditors	<u>2,021</u>	<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>2001 Total</u>	<u>2000 Total</u>
	£	£	£	£
Fixed Assets	383	-	383	-
Sundry Debtors and Prepayments	-	2,360	2,360	-
Cash at Bank and in Hand	3,154	5,322	8,476	11,533
Creditors falling due within one year	<u>(1,632)</u>	<u>(389)</u>	<u>(2,021)</u>	<u>(940)</u>
	<u>1,905</u>	<u>7,293</u>	<u>9,198</u>	<u>10,593</u>