

**VIEW (DOVE) LIMITED  
REPORT AND FINANCIAL STATEMENTS  
YEAR ENDED : 31ST MARCH 2013**

**Company no. 3840774**

**Charity no: 1079467**

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

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**VIEW (DOVE) LIMITED  
REPORT AND FINANCIAL STATEMENTS  
YEAR ENDED 31ST MARCH 2013**

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**VIEW (DOVE) LIMITED**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2013**

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REPORT AND FINANCIAL STATEMENTS  
YEAR ENDED 31ST MARCH 2013**

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**LEGAL AND ADMINISTRATIVE INFORMATION**

**Directors and Trustees**

Mrs Glynis Howell  
Cllr T H Marston  
Mr A B H Maddocks  
Miss S Carter  
Ms W E Ore  
Mrs J E Whitney  
Mrs Susan Parfitt  
Mrs L Rogers  
Mrs H K Winston

**Chairperson**

Mrs Glynis Howell

**Steering Committee**

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

**Managers**

Mrs Julie Bibby  
Mrs Lesley Smith

**Secretary**

Mrs Susan Parfitt

**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, Dulas and Swansea Valleys area

**Senior Statutory Auditor**

Philip Hunkin BSc 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.

## **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 74 members (2012 74 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 -
  - ❖ 595 people participated in Lifelong Learning, achieved qualifications ranging from Entry Level to Level 4 NVQ equivalent
  - ❖ Over 17,000 people used the facilities at DOVE Workshop
  - ❖ £42,330 00 funding was secured from Neath Port Talbot County Borough Council's Community Regeneration Fund and £49,278 33 secured from Welsh Assembly Government's Communities First programme to support the core activities of the organisation
  - ❖ In total £302,854 00 has been secured to sustain existing services and develop new services in the Dulais Valley
  - ❖ 23 posts have been sustained
  - ❖ 37 children between the ages birth – 5 years were registered with the day nursery
  - ❖ 32 volunteers, 4 work placements and 9 Community Development Projects have been supported
  - ❖ 120 Individuals have had advice in learning, seeking employment, volunteering and gaining IT Skills
  - ❖ The PC Clinic which is run by volunteers to support community members with IT issues had 160 customers

### **Plans for future periods**

At the moment we are working in a very difficult financial climate and recognise that more and more people who are living in relative poverty are digitally excluded and have low skills We are constantly changing to meet the needs of the most vulnerable, with the changes in the benefits system and complicated on-line systems for claiming benefits and job applications We are currently working with other agencies to develop a mental health project as we have recognised the need for people to have more support in their communities

The OXFAM Sustainable Livelihoods project worker has been in post since January 2012 and the will continue for three years

The social enterprise will continue to be supported with the development of the Chutney production and the Community Garden

## **FINANCIAL REVIEW**

The financial result for the year to 31st March 2013 saw a net decrease in group funds totalling £38,443 compared to a £31,485 deficit in 2012

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 what would appear to be a large surplus.

The result for the period is comprised of the net movement in restricted and unrestricted funds (general funds belonging to the group) and is explained in further detail below,

### **Restricted fund reserve**

The charity received core funding grants from WAG and NPTCBC (CRF) totalling £91,608 to fund core salary and overhead costs as shown in notes 5 and 6. Additional grants were received from various sources totalling £129,355 and these were used to fund various projects and services in line with the objectives of the charity. Expenditure defrayed on restricted activities during the period amounted to £240,534, shown in note 5, 6 and 20, and this expenditure was funded by a combination of the grants and funding received during the current period and restricted reserves brought forward from previous periods, as shown in note 20. The reduction in the restricted reserves does not represent an overspend in these reserves but simply it relates to expenditure on ongoing projects this period in respect of previous funding.

### **General unrestricted fund reserve**

The underlying performance of the entity is reflected within the movements in this fund. Restricted reserve entries on the SOFA represent externally funded projects and services and therefore do not represent the underlying core activities of the charity and how it performs under its own steam. The general reserves of the group have decreased by £19,438 to £23,890 of which the subsidiary company comprises a reserve of £12,539 and the charity representing a reserve of £11,351. The decrease in the reserves is due to the charity and its subsidiary incurring costs, most of which are comprised of salaries, that are in excess of incomes generated.

The Charity has incurred a net losses on its trading position as a result of it not generating sufficient income from its Primary Purpose Trading activities (PPT hereafter). As seen in notes 4 and 5, the amount of funds generated from PPT of £48,573 and unrestricted income of £2,383 are not sufficient to cover the unfunded Charitable activities and governance costs totalling £63,555. Unfunded wages costs comprise nearly £11,000 of these costs. It is vital that the charity is able to generate more income from PPT in order to fund these overheads, or reduce its costs, as the group cannot continue as a going concern in the medium to longer term.

Whilst the balance sheet appears strong, it must be appreciated that the bulk of the reserves of the charity relate to the restricted reserves which are comprised largely of the leasehold property. This is a valuable leasehold asset however, it does not represent a liquid resource, so cannot be relied upon as a means of security in the event of funding difficulties. The cash balances of the charity have decreased by nearly £26,000 to £34,553, the cash balances available to the charity were £34,553 but of these only £15,127 related to unrestricted funds – the balance of £19,426 were restricted grants. The unrestricted cash available to the charity fell by £25,251 from the level brought forward largely as a result of the deficit incurred during the period.

The net current assets available to the charity are lower than the previous period, amounting to £11,351 (£24,209 2012) largely as a result of increase in unfunded charitable expenditure. Therefore, there is some concern as to the going concern assumption regarding the future viability of the charity compared to the previous period but there are no reported cash flow issues noted at the date of this report that warrant further disclosure.

The management regularly review the current and future funding streams and the major overhead costs and have during the period increased crèche fees as a result of the scaling back of core funding for the crèche salaries. The current managers have materially reduced their working hours to reduce the core costs to the charity in light of the present situation. Also the management are in the process of reviewing café food prices in light of increased supplier prices and margins achieved and are also applying for additional funding from other sources such as Oxfam and BIG Lottery fund. This is to ensure that sufficient funding is received in future periods to be available to facilitate the charity in meeting its charitable aims and objectives.

#### **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. The trustees aim to establish 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 2013 there was more than £26,000 available to the group in unrestricted cash and bank balances.

#### **PUBLIC BENEFIT**

The trustees have had due regard to public benefit and consider that each of the activities that the charity is engaged within helps promote the aims of the charity in respect of improving opportunities and the conditions of the life of the inhabitants the Dulais Valley and the surrounding neighbourhood. The numerous activities and achievements of the charity and how these benefit the community are explained in greater detail in the above paragraphs of this report.



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REPORT AND FINANCIAL STATEMENTS  
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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 Applicable to Smaller Entities)

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 Auditor 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 Auditor is aware of that information

**By order of the trustees:-**

 ..... Mrs Glynis Howell (Chairperson)

 ..... Mrs J E Whitney (Trustee)

**Dated: 7 November 2013**

**Independent Auditor's Report to the trustees and members of VIEW (DOVE) Ltd and VIEW (DOVE) Ltd Group**

We have audited the financial statements of VIEW (Dove) Limited and VIEW (Dove) Limited Group for the year ended 31 March 2013 which comprise of the primary statements such as the Group Statement of Financial Activities, the Group Summary Income and Expenditure Account, the Group and the Parent Charitable Company Balance Sheet, the Group and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and Financial Reporting Standards for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice Applicable to Smaller Entities).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's trustees, as a body, in accordance with regulations made under section 154 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charitable company's members and its trustees 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 charitable company and the charitable company's members as a body and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of trustees and auditor**

As explained more fully in the Trustees' Responsibilities Statement [set out on page 7], the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's [(APB's)] Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the group's and the parent charitable company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the trustees, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**Opinion on financial statements**

In our opinion the financial statements

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 March 2013, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (applicable to smaller entities), and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011

**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements

**Emphasis of matter – going concern**

In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of the disclosure made in note 24 to the financial statements concerning the group and charitable company's ability to continue as a going concern. The group, which incorporates the results of the trading subsidiary company, incurred net outgoing resources of £19,438 during the period. The net outgoing resources are a result of there being expenditures incurred in the subsidiary company and defrayed in the parent charitable company, in excess of income generated from trading activities during the period. This condition together with other matters disclosed in note 24 to the financial statements indicates the existence of a material uncertainty which may cast doubt over the group and charitable company's ability to continue as a going concern. The financial statements do not include the adjustments that would result if the company was unable to continue as a going concern.

**Matters on which we are required to report by exception**

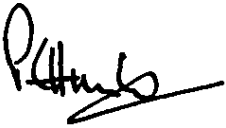
We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us, or
- the parent charitable company financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of trustees' remuneration specified by law are not made, or

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- we have not received all the information and explanations we require for our audit or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime [and take advantage of the small companies exemption in preparing the directors' report]



**Philip Hunkin BSc FCA (Senior Statutory Auditor)  
For and on behalf of WBV Limited, Statutory Auditor  
Chartered Accountants  
Woodfield House,  
Castle Walk,  
Neath,  
SA11 3LN**

Dated 7 November 2013

**VIEW (DOVE) LIMITED**  
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**YEAR ENDED 31ST MARCH 2013**

**VIEW (DOVE) LIMITED GROUP**  
**GROUP STATEMENT OF FINANCIAL ACTIVITIES AS AT 31ST MARCH 2013**  
**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**

|   | <b><u>Notes</u></b> | <b><u>Unrestricted Funds</u></b><br>£ | <b><u>Restricted Funds</u></b><br>£ | <b><u>Total 2013</u></b><br>£ | <b><u>Total 2012</u></b><br>£ |
|---|---------------------|---------------------------------------|-------------------------------------|-------------------------------|-------------------------------|
| <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                   | -                                     | 91,608                              | 91,608                        | 101,463                       |
| <b><u>Activities for Generating Funds</u></b>   |                     |                                       |                                     |                               |                               |
| Commercial Trading Operations   | 15                  | 258,676                               | -                                   | 258,676                       | 219,613                       |
| <b><u>Investment Income</u></b>   |                     | 24                                    | -                                   | 24                            | 22                            |
| <b><u>Incoming Resources from Charitable Activities</u></b>   |                     |                                       |                                     |                               |                               |
| <b><u>Grants for Specific Projects and Services</u></b>   | 3                   | 2,383                                 | 129,355                             | 131,738                       | 154,275                       |
| <b><u>Primary Purpose Trading</u></b>   | 4                   | 48,573                                | -                                   | 48,573                        | 36,789                        |
| <b><u>Other Incoming Resources</u></b>  |                     | -                                     | -                                   | -                             | -                             |
| <b><u>TOTAL INCOMING RESOURCES</u></b>  |                     | <b><u>309,656</u></b>                 | <b><u>220,963</u></b>               | <b><u>530,619</u></b>         | <b><u>512,162</u></b>         |
| <b><u>RESOURCES EXPENDED</u></b>  |                     |                                       |                                     |                               |                               |
| <b><u>Charitable Activities</u></b>   | 5                   | 55,312                                | 239,581                             | 294,893                       | 314,829                       |
| <b><u>Costs of Generating Funds</u></b>   |                     |                                       |                                     |                               |                               |
| Commercial Trading Operations   | 15                  | 265,256                               | -                                   | 265,256                       | 220,300                       |
| <b><u>Governance Costs</u></b>  | 6                   | 8,243                                 | 670                                 | 8,913                         | 8,518                         |
| <b><u>TOTAL RESOURCES EXPENDED</u></b>  |                     | <b><u>328,811</u></b>                 | <b><u>240,251</u></b>               | <b><u>569,062</u></b>         | <b><u>543,647</u></b>         |
| <b>NET INCOMING RESOURCES/(RESOURCES EXPENDED) BEFORE TRANSFERS</b>   |                     | <b>(19,155)</b>                       | <b>(19,288)</b>                     | <b>(38,443)</b>               | <b>(31,485)</b>               |
| Gross transfer between funds  | 20                  | (283)                                 | 283                                 | -                             | -                             |
| <b>Net incoming resources/(resources expended)</b>  |                     | <b>(19,438)</b>                       | <b>(19,005)</b>                     | <b>(38,443)</b>               | <b>(31,485)</b>               |
| Net incoming resources/(resources expended) Including realised gains on investments   |                     | (19,438)                              | (19,005)                            | (38,443)                      | (31,485)                      |
| Fund balances brought forward at 01/04/2012   |                     | 43,328                                | 315,641                             | 358,969                       | 390,454                       |
| <b>FUND BALANCES CARRIED FORWARD 31/03/2013</b>   |                     | <b><u>23,890</u></b>                  | <b><u>296,636</u></b>               | <b><u>320,526</u></b>         | <b><u>358,969</u></b>         |
| All of the above results are derived from continuing activities There were no gains and losses on investment assets or any other assets |                     |                                       |                                     |                               |                               |

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

**CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2013**

|   |             | <b>Group<br/>2013</b> | <b>Group<br/>2012</b> | <b>Charity<br/>2013</b> | <b>Charity<br/>2012</b> |
|---|-------------|-----------------------|-----------------------|-------------------------|-------------------------|
|   | <b>Note</b> | <b>£</b>              | <b>£</b>              | <b>£</b>                | <b>£</b>                |
| <b><u>FIXED ASSETS</u></b>                    |             |                       |                       |                         |                         |
| Tangible Assets                               | 7           | 868,586               | 927,210               | 275,430                 | 296,556                 |
| <b><u>CURRENT ASSETS</u></b>                  |             |                       |                       |                         |                         |
| Stocks  |             | 2,886                 | 500                   | -                       | -                       |
| Sundry debtors and prepayments                | 8           | 32,985                | 16,773                | 14,330                  | 4,694                   |
| Cash at Bank and in Hand                      | 9           | 46,282                | 96,366                | 34,553                  | 60,288                  |
|   |             | <u>82,153</u>         | <u>113,639</u>        | <u>48,883</u>           | <u>64,982</u>           |
| <b><u>LIABILITIES</u></b>                     |             |                       |                       |                         |                         |
| Creditors amounts falling due within one year | 10          | 11,581                | 14,056                | 16,326                  | 21,688                  |
| <b><u>NET CURRENT ASSETS</u></b>              |             | <u>70,572</u>         | <u>99,583</u>         | <u>32,557</u>           | <u>43,294</u>           |
| <b><u>TOTAL ASSETS</u></b>                    |             |                       |                       |                         |                         |
| <b><u>LESS CURRENT LIABILITIES</u></b>        |             | 939,158               | 1,026,793             | 307,987                 | 339,850                 |
| <b><u>NON CURRENT LIABILITIES</u></b>         |             |                       |                       |                         |                         |
| Amounts falling due after more than one year  | 11          | 10,958                | 28,220                | -                       | -                       |
| <b><u>ACCRUALS AND DEFERRED INCOME</u></b>    |             |                       |                       |                         |                         |
|   | 12          | 607,674               | 639,604               | -                       | -                       |
| <b><u>TOTAL NET ASSETS</u></b>                |             | <u>320,526</u>        | <u>358,969</u>        | <u>307,987</u>          | <u>339,850</u>          |
| <b><u>THE FUNDS OF THE CHARITY</u></b>        |             |                       |                       |                         |                         |
| Unrestricted Income Funds                     | 13          | 23,890                | 43,328                | 11,351                  | 24,209                  |
| Restricted Income Funds                       | 20          | 296,636               | 315,641               | 296,636                 | 315,641                 |
|   |             | <u>320,526</u>        | <u>358,969</u>        | <u>307,987</u>          | <u>339,850</u>          |

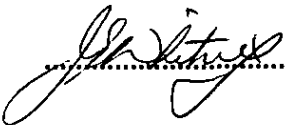
**VIEW (DOVE) LIMITED  
REPORT AND FINANCIAL STATEMENTS  
YEAR ENDED 31ST MARCH 2013**

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These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008)

The financial statements on pages 11 to 12 were approved and authorised for issue by the trustees on 7 November 2013 and signed on their behalf by -

..........Mrs G Howell (Chairperson, Director)

..........Mrs J E Whitney (Director)

**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<br/>Funds</u></b> | <b><u>Restricted<br/>Funds</u></b> | <b><u>Total<br/>2013</u></b> | <b><u>Total<br/>2012</u></b> |
|---------------------------------|--------------------------------------|------------------------------------|------------------------------|------------------------------|
|                                 | <b>£</b>                             | <b>£</b>                           | <b>£</b>                     | <b>£</b>                     |
| NPTCBC – CRF                    | -                                    | 42,330                             | 42,330                       | 42,330                       |
| WG – Communities First Non Core | -                                    | 49,278                             | 49,278                       | 59,133                       |
|                                 | <u>-</u>                             | <u>91,608</u>                      | <u>91,608</u>                | <u>101,463</u>               |

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

|                                 | <b><u>Unrestricted<br/>Funds</u></b> | <b><u>Restricted<br/>Funds</u></b> | <b><u>Total<br/>2013</u></b> | <b><u>Total<br/>2012</u></b> |
|---------------------------------|--------------------------------------|------------------------------------|------------------------------|------------------------------|
|                                 | <b>£</b>                             | <b>£</b>                           | <b>£</b>                     | <b>£</b>                     |
| NPTCBC Cymorth/Families First   | -                                    | 8,996                              | 8,996                        | 8,996                        |
| Open University                 | 2,383                                | -                                  | 2,383                        | 2,493                        |
| WG - Communities First Outcomes | -                                    | 74,362                             | 74,362                       | 91,560                       |
| WCVA Engagement Gateway         | -                                    | 9,838                              | 9,838                        | 10,937                       |
| DAF Employability               | -                                    | -                                  | -                            | 12,696                       |
| DAF Garden                      | -                                    | -                                  | -                            | 4,516                        |
| Lloyds TSB Foundation           | -                                    | 14,800                             | 14,800                       | 14,500                       |
| WVRS (Dulais Festival)          | -                                    | -                                  | -                            | (284)                        |
| NPTCBC ASD Project              | -                                    | 8,648                              | 8,648                        | 8,648                        |
| OXFAM Cymru Grant               | -                                    | 12,711                             | 12,711                       | -                            |
| NPTCBC Get It On                | -                                    | -                                  | -                            | 213                          |
|                                 | <u>2,383</u>                         | <u>129,355</u>                     | <u>131,738</u>               | <u>154,275</u>               |

**4. PRIMARY PURPOSE TRADING**

|                                     | <b><u>Unrestricted<br/>Funds</u></b> | <b><u>Restricted<br/>Funds</u></b> | <b><u>Total<br/>2013</u></b> | <b><u>Total<br/>2012</u></b> |
|-------------------------------------|--------------------------------------|------------------------------------|------------------------------|------------------------------|
|                                     | <b>£</b>                             | <b>£</b>                           | <b>£</b>                     | <b>£</b>                     |
| Room Hire, Activities & Course Fees | 33,594                               | -                                  | 33,594                       | 21,211                       |
| Food Co-op Sales                    | 610                                  | -                                  | 610                          | 5,628                        |
| Garden Sales                        | 6,068                                | -                                  | 6,068                        | 4,084                        |
| Photocopying, telephone etc         | 4,145                                | -                                  | 4,145                        | 2,779                        |
| Other miscellaneous                 | 4,156                                | -                                  | 4,156                        | 3,087                        |
|                                     | <u>48,573</u>                        | <u>-</u>                           | <u>48,573</u>                | <u>36,789</u>                |

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

**5. CHARITABLE ACTIVITIES**

|   | <b>Unrestricted<br/>Funds</b> | <b>Restricted<br/>Funds</b> | <b>Total<br/>2013</b> | <b>Total<br/>2012</b> |
|---|-------------------------------|-----------------------------|-----------------------|-----------------------|
|   | <b>£</b>                      | <b>£</b>                    | <b>£</b>              | <b>£</b>              |
| WCVA Engagement Gateway                 | -                             | 4,752                       | 4,752                 | 13,203                |
| NPTCCB Cymorth/Families First           | -                             | 8,622                       | 8,622                 | 8,510                 |
| Childcare & catering                    | 1,200                         | -                           | 1,200                 | 3,745                 |
| Motor, travel and accommodation         | 1,839                         | -                           | 1,839                 | 1,131                 |
| Salaries & wages (core)                 | 10,820                        | 96,694                      | 107,514               | 109,549               |
| Printing, postage, stationery & adverts | 3,382                         | -                           | 3,382                 | 2,390                 |
| Telephone                               | 2,726                         | -                           | 2,726                 | 2,191                 |
| Depreciation *                          | 313                           | 20,813                      | 21,126                | 30,853                |
| Training expenses                       | 1,423                         | -                           | 1,423                 | 801                   |
| Repairs and renewals                    | 5,685                         | -                           | 5,685                 | 7,660                 |
| Rent, rates, light and heat             | 15,749                        | 2,761                       | 18,510                | 8,865                 |
| Sundries                                | 3,067                         | -                           | 3,067                 | 933                   |
| Lloyds TSB Foundation                   | -                             | 14,848                      | 14,848                | 3,248                 |
| Insurance                               | 4,865                         | -                           | 4,865                 | 5,191                 |
| Equipment Rentals                       | 2,376                         | -                           | 2,376                 | 2,376                 |
| Membership Fees & subscriptions         | 613                           | -                           | 613                   | 70                    |
| Food Co-op costs                        | 1,254                         | -                           | 1,254                 | 6,045                 |
| Communities First Outcomes              | -                             | 66,572                      | 66,572                | 90,650                |
| DAF Employability (NPT)                 | -                             | -                           | -                     | 12,696                |
| DAF Garden                              | -                             | -                           | -                     | 4,722                 |
| OXFAM CYMRU Project                     | -                             | 6,922                       | 6,922                 | -                     |
| NPTCBC ASD Project                      | -                             | 17,597                      | 17,597                | -                     |
|   | <b>55,312</b>                 | <b>239,581</b>              | <b>294,893</b>        | <b>314,829</b>        |

**6. GOVERNANCE COSTS**

|                           | <b>Unrestricted<br/>Funds</b> | <b>Restricted<br/>Funds</b> | <b>Total<br/>2013</b> | <b>Total<br/>2012</b> |
|---------------------------|-------------------------------|-----------------------------|-----------------------|-----------------------|
|                           | <b>£</b>                      | <b>£</b>                    | <b>£</b>              | <b>£</b>              |
| Bank charges              | 30                            | -                           | 30                    | 45                    |
| Auditor remuneration      | 4,418                         | 670                         | 5,088                 | 4,800                 |
| Salaries & Employer's NIC | 3,795                         | -                           | 3,795                 | 3,673                 |
|                           | <b>8,243</b>                  | <b>670</b>                  | <b>8,913</b>          | <b>8,518</b>          |

Note Of the Communities First grant expenditure, £670 was part allocated towards accountancy and audit fees and as such has been reflected in the governance costs allocated as shown above in note 6

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

**7. GROUP TANGIBLE FIXED ASSETS**

|                              | Equipment,<br>Fixtures, Fittings &<br><u>Motor Vehicles</u> | Leasehold<br><u>Improvements</u> | <u>Total</u>     |
|------------------------------|---|----------------------------------|------------------|
|                              | £   | £                                | £                |
| <b><u>COST</u></b>           |   |                                  |                  |
| At 1st April 2012            | 350,466   | 1,063,829                        | 1,414,295        |
| Additions                    | 5,651   | -                                | 5,651            |
| At 31st March 2013           | <u>356,117</u>  | <u>1,063,829</u>                 | <u>1,419,946</u> |
| <b><u>DEPRECIATION</u></b>   |   |                                  |                  |
| At 1st April 2012            | 320,610   | 166,475                          | 487,085          |
| Charge for the year          | 20,493  | 43,783                           | 64,276           |
| At 31st March 2013           | <u>341,103</u>  | <u>210,258</u>                   | <u>551,360</u>   |
| <b><u>NET BOOK VALUE</u></b> |   |                                  |                  |
| At 31st March 2013           | <u>15,015</u>   | <u>853,571</u>                   | <u>868,586</u>   |
| At 31st March 2012           | <u>29,856</u>   | <u>897,354</u>                   | <u>927,210</u>   |

**8. DEBTORS AND PREPAYMENTS**

|                           | <u>Group</u><br><u>2013</u> | <u>Charity</u><br><u>2013</u> | <u>Group</u><br><u>2012</u> | <u>Charity</u><br><u>2012</u> |
|---------------------------|-----------------------------|-------------------------------|-----------------------------|-------------------------------|
|                           | £                           | £                             | £                           | £                             |
| Sundry debtors subsidiary | 18,655                      | -                             | 12,079                      | -                             |
| Sundry debtors charity    | 14,330                      | 14,330                        | 4,694                       | 4,694                         |
|                           | <u>32,985</u>               | <u>14,330</u>                 | <u>16,773</u>               | <u>4,694</u>                  |

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

|                         | <u>Unrestricted</u><br><u>Funds</u> | <u>Restricted</u><br><u>Funds</u> | <u>2013</u><br><u>Total</u> | <u>2012</u><br><u>Total</u> |
|-------------------------|-------------------------------------|-----------------------------------|-----------------------------|-----------------------------|
|                         | £                                   | £                                 | £                           | £                           |
| Subsidiary bank account | 11,729                              | -                                 | 11,729                      | 36,078                      |
| Charity bank accounts   | 14,887                              | 19,426                            | 34,313                      | 60,048                      |
| Charity cash in hand    | 240                                 | -                                 | 240                         | 240                         |
|                         | <u>26,856</u>                       | <u>19,426</u>                     | <u>46,282</u>               | <u>96,366</u>               |

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

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

|                             | <b><u>Group<br/>2013</u></b> | <b><u>Charity<br/>2013</u></b> | <b><u>Group<br/>2012</u></b> | <b><u>Charity<br/>2012</u></b> |
|-----------------------------|------------------------------|--------------------------------|------------------------------|--------------------------------|
|                             | £                            | £                              | £                            | £                              |
| Intercompany creditor       | -                            | 11,286                         | -                            | 14,131                         |
| Sundry creditors subsidiary | 6,541                        | -                              | 6,499                        | -                              |
| Sundry creditors charity    | 5,040                        | 5,040                          | 7,557                        | 7,557                          |
|                             | <u>11,581</u>                | <u>16,326</u>                  | <u>14,056</u>                | <u>21,688</u>                  |

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

|                    | <b><u>Group<br/>2013</u></b> | <b><u>Charity<br/>2013</u></b> | <b><u>Group<br/>2012</u></b> | <b><u>Charity<br/>2012</u></b> |
|--------------------|------------------------------|--------------------------------|------------------------------|--------------------------------|
|                    | £                            | £                              | £                            | £                              |
| Building retention | <u>10,958</u>                | <u>-</u>                       | <u>28,220</u>                | <u>-</u>                       |

**12. ACCRUALS AND DEFERRED INCOME**

|                           | <b><u>Group<br/>2013</u></b> | <b><u>Charity<br/>2013</u></b> | <b><u>Group<br/>2012</u></b> | <b><u>Charity<br/>2012</u></b> |
|---------------------------|------------------------------|--------------------------------|------------------------------|--------------------------------|
|                           | £                            | £                              | £                            | £                              |
| Café Redevelopment Grants | <u>607,674</u>               | <u>-</u>                       | <u>639,604</u>               | <u>-</u>                       |

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

|  | <b><u>Unrestricted<br/>Funds</u></b> | <b><u>Restricted<br/>Funds</u></b> | <b><u>2013<br/>Total</u></b> | <b><u>2012<br/>Total</u></b> |
|--|--------------------------------------|------------------------------------|------------------------------|------------------------------|
|  | £                                    | £                                  | £                            | £                            |
| Fixed Assets                                   | 593,700                              | 274,886                            | 868,586                      | 927,210                      |
| Stocks   | 2,886                                | -                                  | 2,886                        | 500                          |
| Sundry Debtors and Prepayments                 | 30,661                               | 2,324                              | 32,985                       | 16,773                       |
| Cash at Bank and in Hand                       | 26,856                               | 19,426                             | 46,282                       | 96,366                       |
| Creditors falling due within one year          | (11,581)                             | -                                  | (11,581)                     | (14,056)                     |
| Creditors falling due after more than one year | (10,958)                             | -                                  | (10,958)                     | (667,824)                    |
| Accruals and deferred income                   | (607,674)                            | -                                  | (607,674)                    | (639,604)                    |
|  | <u>23,890</u>                        | <u>296,636</u>                     | <u>320,526</u>               | <u>358,969</u>               |

The unrestricted fund represents the free funds of the group which are not designated for particular purposes. Included in unrestricted bank balances are member's loans totalling £74.

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

**14. 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.

**15. 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:

|  | <u>2013</u>    | <u>2012</u>    |
|--|----------------|----------------|
|  | £              | £              |
| Turnover and other operating income                      | 258,676        | 219,613        |
| NPTCVS Grant transfer from View                          | -              | 3,824          |
|  | <u>258,676</u> | <u>223,437</u> |
| Administration and other direct costs including taxation | (265,256)      | (220,300)      |
| Net (loss) / profit for year                             | (6,580)        | 3,137          |
| Reserves brought forward                                 | 19,119         | 15,982         |
| Reserves carried forward                                 | <u>12,539</u>  | <u>19,119</u>  |

**16. AUDITOR REMUNERATION - GROUP**

|  | <u>2013</u>  | <u>2012</u>  |
|--|--------------|--------------|
|  | £            | £            |
| Auditor remuneration in respect of provision of non-audit services | 6,528        | 6,226        |
| audit services   | 1,728        | 1,560        |
|  | <u>8,256</u> | <u>7,786</u> |

**17. TRUSTEES REMUNERATION AND BENEFITS**

There was no trustees' remuneration or benefits for the year ended 31st March 2013 nor for the year ended 31st March 2012.

There were no trustees' expenses paid for the year ended 31st March 2013 or for the year ended 31st March 2012.

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

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

|                                  | <b><u>2013</u></b>    | <b><u>2012</u></b>    |
|----------------------------------|-----------------------|-----------------------|
|                                  | <b>£</b>              | <b>£</b>              |
| Staff salaries                   | <b>188,261</b>        | 188,601               |
| Employers National Insurance     | <b>15,946</b>         | 16,422                |
| Casual cleaners, caretakers etc  | -                     | 7,143                 |
|                                  | <b><u>204,207</u></b> | <b><u>212,166</u></b> |
| Allocated as follows -           |                       |                       |
|                                  | <b><u>2013</u></b>    | <b><u>2012</u></b>    |
|                                  | <b>£</b>              | <b>£</b>              |
| Staff salaries & NI (Governance) | <b>3,795</b>          | 3,673                 |
| Staff salaries & NI (core)       | <b>107,515</b>        | 102,865               |
| NPTCBC Cymorth/Families First    | <b>6,046</b>          | 5,971                 |
| DAF Employability                | -                     | 5,495                 |
| Communities First Outcomes       | <b>55,455</b>         | 74,963                |
| Engagement Gateway               | <b>1,934</b>          | 8,456                 |
| DAF Garden                       | -                     | 1,107                 |
| Lloyds TSB Foundation            | <b>11,237</b>         | 2,952                 |
| OXFAM                            | <b>3,724</b>          | -                     |
| NPTCBC ASD                       | <b>14,501</b>         | -                     |
| Cleaning and caretaking          | -                     | 6,684                 |
|                                  | <b><u>204,207</u></b> | <b><u>212,166</u></b> |

No employees received emoluments in excess of £60,000 (2012 None)

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

|  | <b><u>2013</u></b> | <b><u>2012</u></b> |
|--|--------------------|--------------------|
|  | <b>£</b>           | <b>£</b>           |
| Average full time staff numbers (View) | <b><u>6</u></b>    | <b><u>10</u></b>   |

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

|   | <b><u>2013</u></b>    | <b><u>2012</u></b>    |
|---|-----------------------|-----------------------|
|   | <b>£</b>              | <b>£</b>              |
| Total funds of Charity c/f                  | <b>307,987</b>        | 339,850               |
| Total reserves of Dove Workshop Limited c/f | <b>12,539</b>         | 19,119                |
| Total group funds c/f                       | <b><u>320,526</u></b> | <b><u>358,969</u></b> |

**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<br/>b/f<br/>£</b> | <b>Funds<br/>received<br/>during year<br/>£</b> | <b>Funds<br/>defrayed<br/>during year<br/>£</b> | <b>Transfers<br/>between<br/>funds<br/>£</b> | <b>Funds<br/>c/f<br/>£</b> |
|--------------------------------------|----------------------------|---|---|--|----------------------------|
| <b>Leasehold improvement grants:</b> |                            |   |   |  |                            |
| NAW & WEFO                           | 289,368                    | -   | 14,482  | -  | 274,886                    |
| <b>Other restricted fund grants:</b> |                            |   |   |  |                            |
| NPTCBC AST Project                   | 8,648                      | 8,648   | 17,597  | 302  | -                          |
| Lloyds TSB Foundation                | 11,252                     | 14,800  | 14,848  | (28)   | 11,176                     |
| NPT CBC Families First               | -                          | 8,996   | 8,622   | (374)  | -                          |
| Big Lottery Fund grant               | 5,463                      | -   | 5,431   | (32)   | -                          |
| WCVA Engagement Gateway              | -                          | 9,838   | 9,838   | -  | -                          |
| NPTCBC CRF funding                   | -                          | 42,330  | 42,330  | -  | -                          |
| Oxfam Cymru Grant                    | -                          | 12,711  | 6,922   | 416  | 6,205                      |
| Communities First                    |                            |   |   |  |                            |
| Outcomes                             | 910                        | 74,362  | 70,903  | -  | 4,369                      |
| WG Communities First                 |                            |   |   |  |                            |
| Non Core                             | -                          | 49,278  | 49,278  | -  | -                          |
|                                      | <u>315,641</u>             | <u>220,963</u>                                  | <u>240,251</u>                                  | <u>283</u>                                   | <u>296,636</u>             |

- \* 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 £14,482 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 -

The charity transferred £2,845 to Dove Workshop Limited in respect of caretaker cleaning costs etc that have been provided for previously. Therefore this amount was allocated to the intercompany creditor balance.

The balance owed to Dove Workshop Limited by VIEW (Dove) Limited at 31st March 2013 was £11,286.

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>2013</u>     | <u>2012</u>     |
|---|-------------|-----------------|-----------------|
|   |             | £               | £               |
| Deficit incurred in year per VIEW             |             | (31,863)        | (34,622)        |
| Net (loss) / profit made by Dove Workshop Ltd | 14          | (6,580)         | 3,137           |
| Group deficit per SOFA                        |             | <u>(38,443)</u> | <u>(31,485)</u> |

**24. 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 have currently reduced their hours in order to reduce the core salary costs in light of the reduced funding available.

The management committee has strong links with the local authority and local partnerships and are actively pursuing funding opportunities that will enable the charity to meet its core running costs.

If the management are unable to obtain sufficient funding in the foreseeable future the charity may not continue in its current form and may incur additional costs which are not reflected in these accounts.

**25. CONTROL RELATIONSHIPS**

The charity is controlled by the directors and trustees as noted on page 1.

**26. SUPPORT COSTS**

The charity runs a number of different projects and activities that are closely aligned with its aims and objectives as noted in the trustees report. The direct costs associated with these projects are as noted in each of the project and expense headings in note 5 above. The costs of wages and overheads incurred in support of these activities are shown under the restricted fund column where applicable. The remainder of the core running costs of the charity are reflected under the unrestricted fund column above.