

Disabled Persons Housing Service (Fife) Limited

(A company limited by guarantee)

Scottish Charity No: SC032589
Company No: SC226571

Annual Report & Financial Statements

For the Year Ended 31 March 2018



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Disabled Persons Housing Service (Fife) Limited

Annual Report & Statement of Account

For the year ended 31 March 2018

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Disabled Persons Housing Service (Fife) Limited

Trustees' Annual Report

For the year ended 31 March 2018

The trustees (who are also the directors of the company for the purposes of company law) present their report together with the financial statements and the independent examiner's report for the year ended 31 March 2018

Reference & Administrative Information

Charity and Company Name: Disabled Person Housing Service (Fife) Limited

Charity Number: SC032589

Company Number: SC226571

**Registered Office &
Principal Address:** West Shop
Laws Close
339 High Street
Kirkcaldy KY1 1JN

Trustees:	Philip Revie	Chairperson
	Harry Ferrier	Vice Chairperson
	Alex Haddow	Treasurer
	Alan Smith	

Others who served During the period:	John Sandie	until April 2018
	Ian Fricker	until August 2018
	Stuart Gray	

Coordinator: Ian Fricker (from August 2018)
Jackie Morrison (until July 2018)

Company Secretary: Philip Revie

Independent Examiner: Chris Smith BSc (Hons) FCIE

Bankers: Santander

Disabled Persons Housing Service (Fife) Limited

Trustees' Annual Report

For the year ended 31 March 2018

Structure, Governance & Management

Disabled Persons Housing Service (Fife) is a company limited by guarantee incorporated in December 2001 and governed by its memorandum and articles of association.

Trustees are appointed at the AGM or from time to time by the Board to fill gaps in skills and knowledge. New trustees receive an induction pack and training is available as required, for example through CVS Fife.

The affairs of the charity are managed by a Board of Trustees who meet monthly. A series of sub groups of Trustees tackle the following specific areas of work; Finance and planning; personnel; customer care and policy and standards.

While the trustees have overall responsibility and control of the charity's activities, the charity is run on a day to day basis by the coordinator, Jackie Morrison.

Disabled Persons Housing Service (Fife) is a member of the Scottish Accessible Housing Network, along with other Disabled Persons Housing Services in Scotland.

The trustees actively review the major risks which the charity faces and believe that maintaining reserves at current levels, combined with regular reviews of controls over key financial systems, will provide sufficient resources in the advent of adverse conditions. The trustees also regularly examine other operational risks faced by the charity and have established systems to mitigate significant risks.

Objectives & Activities

The charity's objectives and activities are to provide independent housing and self-directed support information, advice and support for disabled people so they can access the information, advice and assistance they require to enable them to live more independently and direct the course of their own lives.

Achievements & Performance

The Board continue to analyse the customer requirements and the best possible delivery of its aims and objectives within the constraints of available funding.

Our newly established Self-Directed Options service funded in part by Fife Council and the Scottish Government has started to build another part of our independent information, advice and support service for disabled people. One that compliments and mutually supports our long-standing and highly valued housing options service.

Disabled Persons Housing Service (Fife) Limited

Trustees' Annual Report

For the year ended 31 March 2018

We have secured funding from Fife Council for SDS Option 1 service until March 2019 and are confident that this will give us time to demonstrate the worth and value of this service. We have secured extension funding until September 2018 of our Scottish Government funded SDS Support in the Right Direction and have high hopes of continuation beyond that period.

The additional funding that comes with this work has enabled a wider shared distribution of core administrative costs and better use of core staff time in sharing tasks and functions.

Future continued successful performance will be secured by a review of our costs and structures.

Financial Review

Income this year was £215,741 with the principle sources of funding being grants from Fife Council and the Scottish Government. Expenditure was £203,907 resulting in a surplus for the year of £11,834. The surplus was added to the reserves brought forward from 2017. At the 31 March 2018, total funds held were £100,466. Of the total funds held, £63,556 were in the restricted fund and £36,910 in the unrestricted fund.

Reserves policy

The free reserves available to the trustees are the unrestricted funds less the value of tangible assets that cannot be readily spent. At the 31 March 2018 £34,625 was held as free reserves. Within the free reserves a designated fund of £4,900 is held for Home Point training and accreditation and training and development. The remaining £29,725, equivalent to just over 6 weeks running costs, is held as a contingency reserve to cover ongoing running costs. It is the policy of the trustees to maintain a contingency reserve of £36,000 and as such the trustees have not met their policy aim.

This report has been prepared in accordance with the provisions for small companies under part 15 of the Companies Act 2006, was approved by the trustees on 13 December 2018 and signed on their behalf by:



.....
Philip Revie - Chairperson

Disabled Persons Housing Service (Fife) Limited

Independent Examiner's Report For the year ended 31 March 2018

I report on the financial statements of Disabled Persons Housing Service (Fife) for the year ended 31 March 2018 which are set out on pages 7 to 14.

Responsibilities and basis of report

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 ("the 2005 Act") and the Charities Accounts (Scotland) Regulations 2006 ("the 2006 Regulations") and the Companies Act 2006.

I have satisfied myself that the charity is not subject to audit under Regulation (10)(1)(a)-(c) of the 2006 Regulations or company law and is eligible for independent examination. I have therefore examined your charity's accounts as required under section (44)(1)(c) of the 2005 Act and Regulation 11 of the 2006 Regulations. In carrying out my examination I have followed the guidance issued to independent examiners by the Office of the Scottish Charity Regulator (OSCR).

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. that accounting records were not kept as required by section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Regulations; or
2. that the accounts do not accord with those records; or
3. that the accounts do not comply with the accounting requirements of Regulation 8 of the 2006 Regulations; or
4. that there is further information needed for a proper understanding of the accounts.

Independent examiner's statement

I have completed my examination and I have no concerns in respect of any of the areas listed above and I have found no other matters that require drawing to your attention.



Chris Smith BSc (Hons) FCIE
Glascairn Cottage
Aytounhill
Cupar
KY14 6JH

Date: 19/12/18

Disabled Persons Housing Service (Fife) Limited

Statement of Financial Activities (Incorporating the Income & Expenditure account) For the year ended 31 March 2018

	Note	Unrestricted Funds	Restricted Funds	2018 Total	2017 Total
		£	£	£	£
Income from:					
Donations	5	60,077	154,868	214,945	131,930
Other income		689	-	689	-
Bank interest		107	-	107	183
Total income		60,873	154,868	215,741	132,113
Expenditure on:					
Staff costs	6	42,620	94,554	137,174	98,337
Rent & premises costs		26,632	-	26,632	4,035
Postage, printing & stationery		1,134	-	1,134	801
Insurance		275	-	275	263
Staff travel & training		1,067	1,656	2,723	2,848
Legal and professional charges		1,002	-	1,002	847
Telephone		765	1,857	2,622	1,099
Depreciation		843	-	843	337
IT costs		475	-	475	247
Other		489	5,568	6,057	3,102
Volunteer costs		1,032	850	1,882	1,285
Independent examination		804	-	804	804
HR Consultancy		-	10,858	10,858	1,871
Events		-	1,788	1,788	2,019
Fife Council SDS project share of core costs		-	3,033	3,033	-
Scottish Government SDS project share of core costs		-	3,222	3,222	6,051
Private sector project share of core costs		-	3,383	3,383	6,228
Total expenditure		77,138	126,769	203,907	130,174
Net income/(expenditure)		(16,265)	28,099	11,834	1,939
Transfers		2,058	(2,058)	-	-
Net movement in funds		(14,207)	26,041	11,834	1,939
Reconciliation of Funds					
Funds brought forward		51,117	37,515	88,632	86,693
Funds carried forward		36,910	63,556	100,466	88,632

The statement of financial activities includes all gains and losses recognised in the period. All incoming resources and resources expended derive from continuing activities. The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006. The notes on pages 9 to 14 form an integral part of these accounts.

Disabled Persons Housing Service (Fife) Limited

Balance Sheet At the 31 March 2018

	Note	Unrestricted Funds	Restricted Funds	2018 Total	2017 Total
		£	£	£	£
Fixed Assets					
Tangible assets	7	2,285	-	2,285	895
Current Assets					
Debtors		-	-	-	90
Cash at bank & in hand		37,443	67,107	104,550	92,298
Total current assets		<u>37,443</u>	<u>67,107</u>	<u>104,550</u>	<u>92,388</u>
Current Liabilities					
Creditors	8	2,014	3,551	5,565	3,847
Accruals	9	804	-	804	804
Total current liabilities		<u>2,818</u>	<u>3,551</u>	<u>6,369</u>	<u>4,651</u>
Net current assets		<u>34,625</u>	<u>63,556</u>	<u>98,181</u>	<u>87,737</u>
Net assets		<u>36,910</u>	<u>63,556</u>	<u>100,466</u>	<u>88,632</u>
Funds of the Charity					
Unrestricted funds		36,910	-	36,910	51,117
Restricted funds		-	63,556	63,556	37,515
Total Funds		<u>36,910</u>	<u>63,556</u>	<u>100,466</u>	<u>88,632</u>

The directors confirm that for the financial period ended 31 March 2018: -

- the company was entitled to exemption under section 477 of the Companies Act 2006, and
- no members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act. However, the accounts have been examined by an independent examiner whose report appears on page 6.

The directors acknowledge their responsibilities for complying with the requirements of the 2006 Companies Act with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions applicable to companies' subject to the small companies' regime of the 2006 Companies Act.

The notes on pages 9 to 14 form an integral part of these accounts.

Approved by the trustees on 13 December 2018 and signed on their behalf by:



 Alex Haddow - Treasurer

Disabled Persons Housing Service (Fife) Limited

Notes to the Financial Statements

For the year ended 31 March 2018

1 Basis of Preparation

1.1 Basis of accounting

These accounts have been prepared on the basis of historic cost in accordance with: -

- (a) The Charities & Trustee Investment Act (Scotland) Act 2005, and
- (b) The Charities Accounts (Scotland) Regulations 2006 as amended
- (c) The Company's Act 2006
- (d) Financial Reporting Standard 102 (FRS102) (Effective January 2015),
- (e) Charities SORP (FRS 102) (Effective January 2015)

1.2 The charity meets the definition of a public benefit entity as defined by FRS102.

1.3 The charity is dependent on the continuing support of donors. However, the trustees have no reason to consider that this will not continue or that there are any material uncertainties about the charity's ability to continue as a going concern.

2 Accounting Policies

2.1 Form of Financial Statements

The charity maintains two types of funds for accounting purposes: -

- (a) A general unrestricted fund that can be expended at the discretion of the trustees on furthering the objects of the charity, and
- (b) Restricted funds that may only be used for specific purposes. Restrictions arise when specified by the donor or when funds are raised for specific purposes.

2.2 Income

(a) Income is recognised and included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the resources; their receipt is probable; and the monetary value can be measured with sufficient reliability.

(b) Where income has related expenditure the income and related expenditure are reported gross in the SOFA.

(c) Funds received in advance and which specifically relate to a future accounting period are treated as deferred income.

2.3 Expenditure & Liabilities

(a) Expenditure is accounted for on an accruals basis.

(b) Liabilities are recognised as soon as there is a legal or constructive obligation to pay out resources; it is probable they will be paid and the monetary value can be measured with sufficient reliability.

Disabled Persons Housing Service (Fife) Limited

Notes to the Financial Statements

For the year ended 31 March 2018

2.4 Assets

(a) Tangible fixed assets are capitalised if they have a value greater than £200 and can be used for more than one year. They are valued at cost or, if gifted, at their value on receipt.

(b) Depreciation is calculated to write off the cost of tangible assets over their useful economic life as follows:

Fixtures and fittings - 15% on reducing balance

Computer equipment - 33% on a straight line

2.5 Debtors

(a) Debtors are recognised at the settlement amount due

(b) Prepayments are valued at the amount prepaid

2.6 Cash

Cash at bank and in hand includes cash and bank deposits repayable on demand

2.7 Creditors

(a) Creditors are recognised where the charity has an obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due can be measured or estimated reliably. Creditors are normally recognised at their settlement amount, usually the invoice amount.

(b) Accrued charges are normally valued at their settlement amount.

2.8 Taxation

The charity is not liable to income or capital gains tax on its charitable activities. Irrecoverable VAT is included in the asset cost or expense to which it relates.

3 Trustee Remuneration & Expenses

No trustees' or connected persons received remuneration or other benefits for the year to 31 March 2017 (2017 – nil).

Travel expenses totaling £892 were paid to benefit two trustees (2017 - £1,285 to five trustees).

Disabled Persons Housing Service (Fife) Limited

Notes to the Financial Statements

For the year ended 31 March 2018

4. Movement in Restricted Funds

During the year the charity maintained the following restricted income funds:

Fund	Opening balance	Income	Expenditure	Transfers	Closing balance
	£	£	£	£	£
Housing Mentors Project	32,163	-	-	-	32,163
Private Sector Project	-	29,920	34,055	(174)	(4,309)
ILP Self Directed Support	-	77,829	50,732	(1,710)	25,387
Self Directed Support	5,352	47,119	41,982	(174)	10,315
Total	37,515	154,868	126,769	(2,058)	63,556

The £2,058 transfer out of the restricted funds represents the value of capitalised assets that once purchased satisfied the restriction and were transferred to the unrestricted fund.

5. Donations	Note	Unrestricted Funds	Restricted Funds	2018 Total	2017 Total
		£	£	£	£
Donations		1,424	-	1,424	1,100
Fife Council Housing		42,250	-	42,250	42,310
Fife Council Social Work		16,403	-	16,403	16,402
Fife Council Private Sector Project		-	29,920	29,920	29,920
Fife Council ILP SDS		-	77,829	77,829	-
Scottish Government SDS		-	47,119	47,119	42,198
Total		60,077	154,868	214,945	131,930

6. Staff Costs	2018 Total	2017 Total
	£	£
Salaries	124,776	91,670
Employers NI	8,852	4,065
Employers Pension	3,546	2,602
Total	137,174	98,337

The number of employees during the year was 8 (2017: 6). No employee received remuneration of more than £60,000 (2017: None).

The charity operates a defined contribution pension scheme. The contributions made by the charity for the period was £3,546 (2017: £2,602).

Disabled Persons Housing Service (Fife) Limited

Notes to the Financial Statements

For the year ended 31 March 2018

7. Tangible Assets	Fixtures & fittings	Computer equipment	Total
	£	£	£
Cost			
At 1 April 2017	1,493	5,444	6,937
Additions	1,225	1,008	2,233
At 31 March 2018	2,718	6,452	9,170
Depreciation			
At 1 April 2017	824	5,218	6,042
Charge for the year	284	559	843
At 31 March 2018	1,108	5,777	6,885
Net Book Value			
At 31 March 2017	669	226	895
At 31 March 2018	1,610	675	2,285

8. Creditors	2018 Total	2017 Total
	£	£
Salaries	3,983	3,318
HMRC	1,268	453
Pension	314	76
Total	5,565	3,847

9. Accruals	2018 Total	2017 Total
	£	£
Independent examination	402	402
Preparation of accounts	402	402
Total	804	804

Disabled Persons Housing Service (Fife) Limited

Notes to the Financial Statements

For the year ended 31 March 2018

10. Previous year information

In order to comply with FRS 102 to show corresponding amounts for the previous year for every figure in the financial statements and notes (not just the prior year totals), corresponding figures not provided elsewhere in these accounts are set out below:

10.1 Statement of Financial Activities for the year ended 31 March 2017

	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>
	£	£
Income from:		
Donations	59,812	72,118
Charitable activities	-	-
Bank interest	183	-
Total income	<u>59,995</u>	<u>72,118</u>
Expenditure on:		
Staff costs	38,878	59,459
Rent & premises costs	4,035	-
Postage, printing & stationery	801	-
Insurance	221	42
Staff travel & training	1,338	1,510
Legal and professional charges	847	-
Telephone	1,099	-
Depreciation	337	-
IT costs	247	-
Other	521	2,581
Volunteer costs	840	445
Independent examination	804	-
Marketing	1,871	-
Event costs	123	1,896
Private sector project share of core costs	-	6,051
SDS project share of core costs	-	6,228
Total expenditure	<u>51,962</u>	<u>78,212</u>
Net income/(expenditure)	8,033	(6,094)
Transfers	(598)	598
Net movement in funds	7,435	(5,496)
Reconciliation of Funds		
Funds brought forward	43,682	43,011
Funds carried forward	51,117	37,515

Disabled Persons Housing Service (Fife) Limited

Notes to the Financial Statements

For the year ended 31 March 2018

10.2 Balance Sheet at 31 March 2017

	Unrestricted Funds	Restricted Funds
	£	£
Fixed Assets		
Tangible assets	895	-
Current Assets		
Debtors	-	90
Cash at bank & in hand	52,479	39,819
Total current assets	52,479	39,909
Current Liabilities		
Deferred income	-	-
Creditors	1,453	2,394
Accruals	804	-
Total current liabilities	2,257	2,394
Net current assets	50,222	37,515
Net assets	51,117	37,515
Funds of the Charity		
Unrestricted funds	51,117	-
Restricted funds	-	37,515
Total Funds	51,117	37,515

10.3 Movement in Restricted Funds for 2016/17

Fund	Opening balance	Income	Expenditure	Transfers	Closing balance
	£	£	£	£	£
Housing Mentors Project	32,163	-	-	-	32,163
Private Sector Project	2,808	29,920	33,326	598	-
Self Directed Support Project	8,040	42,198	44,886	-	5,352
Total	43,011	72,118	78,212	598	37,515

10.4. Donations for 2016/17

	Unrestricted Funds	Restricted Funds
	£	£
Donations	1,100	-
Fife Council Housing	42,310	-
Fife Council Social Work	16,402	-
Fife Council Private Sector Project	-	29,920
Scottish Government	-	42,198
Total	59,812	72,118