

Company number SC226571

DISABLED PERSONS HOUSING SERVICE (FIFE) LIMITED

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST DECEMBER 2005**



DISABLED PERSONS HOUSING SERVICE (FIFE) LIMITED
YEAR ENDED 31ST DECEMBER 2005

TRUSTEES

Harry Ferrier (Chair)
Rose Ritchie (Treasurer)
Philip Revie (Company Secretary)
Gary Guichan (Appointed 02/11/05)
Yvonne Brannan (Appointed 02/11/05)
Ian Fricker (Resigned 02/11/05)
Marian McGregor (Resigned 02/11/05)

REGISTERED OFFICE AND BUSINESS ADDRESS:

63 Evans Business Centre
Mitchelston Drive
Mitchelston Industrial Estate
Kirkcaldy
Fife
KY1 3NB

CHARITY REGISTRATION NUMBER:

SC 032589

COMPANY REGISTRATION NUMBER:

SC 226571

ACCOUNTANTS:

Berry & Co
Chartered Tax Advisers
Accountants & Registered Auditors
41 High Street
Kirkcaldy
KY1 1LL

BANKERS:

Alliance & Leicester Commercial Bank plc
BBAM
Bridle Road
Bootle
Merseyside
GIR 0AA

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2005

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DISABLED HOUSING SERVICE (FIFE) LIMITED

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST DECEMBER 2005**

The trustees, who are also directors of the charity for the purposes of the Companies Act, present their annual report and financial statements for the year ended 31st December 2005. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in October 2000 in preparing their annual report and financial statements of the charity.

Objects of the charity, principal activities and organisation of our work

The charity is constituted as a company limited by guarantee, and is therefore governed by a memorandum and articles of association.

The charity's object and its principal activity continues to be that of assistance of the disabled with finding suitable housing in Fife.

The charity is organised so that the trustees meet regularly to manage its affairs.

Development, activities and achievements this year

The trustees consider that the development of the charity has been satisfactory.

The charity would not be able to function without continued voluntary input from the trustees and other workers.

Future Developments

A Case Worker was employed by the charity from May 2006 in order to assist in the development of the provision of services for the disabled and to assist with the increasing workload of the organisation.

Transactions and financial position

The statement of financial activities shows net income of £31,171 for the year and our reserves stand at £40,567 in total.

This level of reserves is required to meet future operating commitments.

Directors and Trustees

All directors of the company are also trustees of the charity and there are no other trustees. Two trustees resigned at the AGM and two new trustees were appointed. The board has the power to appoint additional trustees as it considers fit to do so.

Risk Management

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

Trustees' responsibilities in relation to the financial statements

The trustees are required by company law to prepare financial statements for each financial year which give a true and fair view of the financial activities of the charity and of its financial position at the end of that year. In preparing those financial statements the trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether the policies adopted are in accordance with the companies act 1985 and with applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the financial statements;
- Prepare the statements on a going concern basis unless it is inappropriate to assume that the charity will continue in operation.

Approval

This report was approved by the board of directors and trustees on 19/09/06 and signed on its behalf.

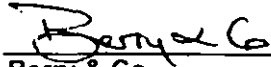
Philip Revie
Company secretary



DISABLED PERSONS HOUSING SERVICE (FIFE) LIMITED

ACCOUNTANTS' REPORT TO THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2005

We have prepared, in accordance with your instructions, without audit, the financial statements on pages 5 to 9 from the accounting records, information and explanations supplied to us and report that they are in accordance therewith.



Berry & Co

Chartered Tax Advisers

Accountants and Registered Auditors

41 High Street

Kirkcaldy

Fife

KY1 1LL

DISABLED PERSONS HOUSING SERVICE (FIFE) LIMITED

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2005

	<u>Note</u>	<u>2005</u> £ <u>Restricted</u> <u>Funds</u>	<u>2004</u> £ <u>Restricted</u> <u>Funds</u>
<u>INCOMING RESOURCES</u>			
Grants Receivable	2	58,313	11,250
Donations		800	-
Interest received		222	-
		<u>59,335</u>	<u>11,250</u>
<u>RESOURCES EXPENDED</u>			
Charitable expenditure			
Direct Charitable Expenditure	3	16,163	-
Management & Administration	4	12,001	2,050
		<u>31,171</u>	<u>9,200</u>
Net Movement in Funds			
		<u>9,396</u>	<u>196</u>
Funds Brought Forward			
		<u>40,567</u>	<u>9,396</u>

The notes on pages 7 to 9 form part of these financial statements

DISABLED PERSONS HOUSING SERVICE (FIFE) LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2005

	<u>Note</u>	<u>2005</u>	<u>2004</u>
FIXED ASSETS			
Computer equipment	7	669	-
CURRENT ASSETS			
Prepayments		1,149	-
Cash at Bank and in hand		<u>39,510</u>	<u>13,792</u>
		40,659	13,792
CREDITORS: amounts falling due within one year	8	<u>761</u>	<u>4,396</u>
NET CURRENT ASSETS		39,898	9,396
NET ASSETS		<u><u>40,567</u></u>	<u><u>9,396</u></u>
Represented by:			
RESTRICTED FUNDS		<u><u>40,567</u></u>	<u><u>9,396</u></u>

In preparing these financial statements:

- a. The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- b. No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- c. The directors acknowledge their responsibility for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the directors on



Harry Ferrier



Philip Revie

DISABLED PERSONS HOUSING SERVICE (FIFE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

1 ACCOUNTING POLICIES

1.1 Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2000) issued in October 2000, SORP Update Bulletin 1 issued in December 2002, applicable accounting standards and the Companies Act 1985.

1.2 Fixed Assets and depreciation

Depreciation is provided to write off the cost of the tangible fixed asset over its estimated useful economic life as follows:

Computer Equipment - 33% straight line basis

1.3 Income

Income represents monies receivable in relation to expenses for the year.

1.4 Resources expended

Resources expended are included in the Statement of Financial Activities on the accruals basis, inclusive of any VAT which cannot be recovered.

1.5 Pension costs

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account for the year in which they are payable to the scheme.

1.6 Statement of Financial Activities

Following the rules of the Statement of Recommended Accounting Practice (SORP2), the format of the Income and Expenditure Account incorporates a Statement of Financial Activities. Expenditure is apportioned on a functional basis, between Direct Charitable and Management & Administration expenditure. Direct Charitable expenditure comprises of all expenditure directly relating to the object of the charity, including such support costs identifiable as an integral part of the carrying out of those charitable activities, including property costs and depreciation of fixed assets used for the direct charitable activities. Management and Administration expenditure includes the costs of compliance with constitutional and statutory requirements, time spent on obtaining funds, preparation of statistics, supervision of staff, management and annual general meetings, audit and any other costs which cannot and should not, be treated as Direct Charitable expenditure. Apportionment has been made primarily by identification of the staff employed to the appropriate classification. Other costs have been dealt with in accordance with the circumstances involved.

DISABLED PERSONS HOUSING SERVICE (FIFE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

2	GRANTS RECEIVABLE	<u>2005</u>	<u>2004</u>
		£	£
	Fife Council	18,938	-
	- Social Work	39,375	11,250
	- Housing		
		58,313	11,250

3	DIRECT CHARITABLE EXPENDITURE	<u>Restricted</u>	<u>2005</u>	<u>2004</u>
		<u>Funds</u>	£	£
		£		
	Staff Costs	10,831.00	10,831.00	-
	Other Costs	5,332.00	5,332.00	-
		16,163.00	16,163.00	-

4	MANAGEMENT AND ADMINISTRATION EXPENSES	<u>Restricted</u>	<u>2005</u>	<u>2004</u>
		<u>Funds</u>	£	£
		£		
	Staff Costs	10,832.00	10,832.00	-
	Other Costs	1,169.00	1,169.00	2,050.00
		12,001.00	12,001.00	2,050.00

5	OTHER COSTS	<u>2005</u>	<u>2004</u>
		£	£
	Travel expenses	1,382	77
	Training	191	-
	Rent & Insurance	1,972	-
	Repairs and maintenance	41	-
	Telephone	684	-
	Postage and stationery	1,043	44
	Advertising	-	1,168
	Accountancy	682	646
	Legal & professional	113	-
	Miscellaneous	63	115
	Depreciation	330	-
		6,501	2,050

DISABLED PERSONS HOUSING SERVICE (FIFE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

6	STAFF NUMBERS AND COSTS	<u>2005</u>	<u>2004</u>
	The average number of employees during the year was	1	-
	The total staff costs were as follows:-		
	Wages and salaries	18,804	-
	Social Security costs	1,708	-
	Pension costs	1,151	-
		<u>21,663</u>	<u>-</u>
		<u>21,663</u>	<u>-</u>
7	FIXED ASSETS		
		<u>Computer Equipment</u>	<u>Total</u>
	<u>Cost</u>		
	Brought forward	-	-
	Additions	999	999
	Disposals	-	-
	Carried forward	<u>999</u>	<u>999</u>
		<u>999</u>	<u>999</u>
	<u>Depreciation</u>		
	Brought forward	-	-
	Charge	330	330
	Disposals	-	-
	Carried forward	<u>330</u>	<u>330</u>
		<u>330</u>	<u>330</u>
	<u>Net Book Value</u>		
	At 31/12/05	<u>669</u>	<u>669</u>
		<u>669</u>	<u>669</u>
	At 31/12/04	<u>-</u>	<u>-</u>
		<u>-</u>	<u>-</u>
8	CREDITORS: Amounts falling due within one year	<u>2005</u>	<u>2004</u>
		£	£
	Deferred income	-	3,750
	Accrued expenses	761	646
		<u>761</u>	<u>4,396</u>
		<u>761</u>	<u>4,396</u>