

Company number SC226571

DISABLED PERSONS HOUSING SERVICE (FIFE) LIMITED

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST MARCH 2008**



DISABLED PERSONS HOUSING SERVICE (FIFE) LIMITED
YEAR ENDED 31ST MARCH 2008

DIRECTORS

Harry G Ferrer (Chair)
Alex Haddow (Treasurer)
Yvonne Brannan (Vice Treasurer)
Philip Revie (Company Secretary)
Gary J Guichan
John Sandie

BOARD MEMBERS

Roz Doyle
Alan Smith

REGISTERED OFFICE AND BUSINESS ADDRESS:

The Roundhouse
Priory Campus
Victoria Road
Kirkcaldy
Fife
KY1 2QT

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 MARCH 2008

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DISABLED HOUSING SERVICE (FIFE) LIMITED

REPORT OF THE DIRECTORS **FOR THE YEAR ENDED 31ST MARCH 2008**

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 March 2008. The directors 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 the provision of assistance to the disabled to find suitable housing in Fife.

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

Development, activities and achievements during the period

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

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

Transactions and financial position

The statement of financial activities shows net expenditure of £7,957 for the year, and reserves of £25,818, in total, as at the year end.

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, there are no other trustees. One director retired and two directors were appointed at the AGM. The board has the power to appoint additional directors as it considers fit to do so.

Risk Management

The directors 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 directors have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate the significant risks.

DISABLED HOUSING SERVICE (FIFE) LIMITED

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST MARCH 2008

Directors' responsibilities in relation to the financial statements

The directors 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 directors 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

The directors are responsible for keeping proper accounting records, which disclose, with reasonable accuracy, at any time, the financial position of the charity, and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, and with the Companies Act 1985. They are also responsible for safeguarding the assets of the charity, and hence, for taking responsible steps for the prevention and detection of fraud and other irregularities

This report has been prepared in accordance in accordance with the special provision of Part III of the Companies Act 1985, relating to small companies

Approval

This report was approved by the board of directors and trustees on 8TH July 2008 and signed on its behalf



Philip Revie
Company Secretary

DISABLED PERSONS HOUSING SERVICE (FIFE) LIMITED

ACCOUNTANTS' REPORT TO THE MEMBERS FOR THE YEAR ENDED 31 MARCH 2008

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 MARCH 2008

	<u>Note</u>	<u>2008</u> £ Unrestricted Funds	<u>2007</u> £ Unrestricted Funds
<u>INCOMING RESOURCES</u>			
Grants receivable	2	54,090	59,503
Donations		1,000	2,964
Interest received		550	501
		<hr/> 55,640	<hr/> 62,968
<u>RESOURCES EXPENDED</u>			
Charitable expenditure			
Direct charitable expenditure	3	42,296	46,895
Management & administration	4	21,301	22,865
		<hr/> (7,957)	<hr/> (6,792)
Net expenditure for the year			
Funds brought forward		<hr/> 33,775	<hr/> 40,567
Funds carried forward		<hr/> <hr/> 25,818	<hr/> <hr/> 33,775

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

DISABLED PERSONS HOUSING SERVICE (FIFE) LIMITED

BALANCE SHEET AS AT 31 MARCH 2008

	<u>Note</u>	<u>£</u>	<u>2008</u> <u>£</u>	<u>£</u>	<u>2007</u> <u>£</u>
FIXED ASSETS					
Fixtures, fittings and equipment	7		1,020		1719
CURRENT ASSETS					
Prepayments		1,375		1,375	
Cash at bank and in hand		<u>28,729</u>		<u>34,240</u>	
		30,104		35,615	
CREDITORS amounts falling due within one year	8	<u>3,821</u>		<u>2,629</u>	
NET CURRENT ASSETS			26,283		32,986
PROVISIONS	9		1,485		930
NET ASSETS			<u>25,818</u>		<u>33,775</u>
 Represented by					
UNRESTRICTED FUNDS			<u>25,818</u>		<u>33,775</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 Ferner



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
Fixtures & fittings	15% reducing balance basis

1.3 Incoming resources

Income represents monies receivable in relation to expenses for the period

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
Charitable expenditure is divided into that spending which is directly incurred in the provision of assistance to the disabled to find suitable housing, and that which is incurred indirectly to manage and administer the provision of the service

1.5 Pension costs

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

2 GRANTS RECEIVABLE

	<u>2008</u>	<u>2007</u>
	£	£
Fife Council		
Social Work	16,465	20,625
Housing	20,000	15,378
Scottish Executive	17,625	23,500
	<u>54,090</u>	<u>59,503</u>

3 DIRECT CHARITABLE EXPENDITURE

	<u>2008</u>	<u>2007</u>
	£	£
Staff costs	25,440	26,849
Other costs	16,856	20,046
	<u>42,296</u>	<u>46,895</u>

DISABLED PERSONS HOUSING SERVICE (FIFE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

4 MANAGEMENT AND ADMINISTRATION EXPENSES

	<u>2008</u>	<u>2007</u>
	<u>£</u>	<u>£</u>
Staff costs	17,650	19,832
Other costs	3,651	3,033
	<hr/>	<hr/>
	<u>21,301</u>	<u>22,865</u>

5 OTHER COSTS

	<u>2008</u>	<u>2007</u>
	<u>£</u>	<u>£</u>
Travel expenses	2,786	3,106
Training	1,025	165
Rent & insurance	9,497	10,822
Repairs and maintenance		340
Telephone	1,803	1,644
Postage and stationery	1,278	2,550
Advertising		1,001
Accountancy	1,792	1,657
Legal & professional	448	137
Miscellaneous	1,019	834
Depreciation	859	823
	<hr/>	<hr/>
	<u>20,507</u>	<u>23,079</u>

6 STAFF NUMBERS AND COSTS

	<u>2008</u>	<u>2007</u>
The average number of employees during the year was	<hr/>	<hr/>
	2	2
	<hr/>	<hr/>
The total staff costs were as follows	<u>£</u>	<u>£</u>
Wages and salaries	37,849	40,615
Provision for redundancy costs	555	930
Social security costs	3,528	3,735
Pension costs	1,158	1,401
	<hr/>	<hr/>
	<u>43,090</u>	<u>46,681</u>

DISABLED PERSONS HOUSING SERVICE (FIFE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

7 FIXED ASSETS

	<u>Computer Equipment</u>	<u>Fixtures & Fittings</u>	<u>Total</u>
<u>Cost</u>	<u>£</u>	<u>£</u>	<u>£</u>
Brought forward	2,135	736	2,871
Added in year	160		160
Carried forward	<u>2,295</u>	<u>736</u>	<u>3,031</u>
<u>Depreciation</u>			
Brought forward	1,041	111	1,152
Charge for year	765	94	859
Carried forward	<u>1,806</u>	<u>205</u>	<u>2,011</u>
<u>Net Book Value</u>			
At 31/03/08	<u>489</u>	<u>531</u>	<u>1,020</u>
At 31/03/07	<u>1,094</u>	<u>625</u>	<u>1,719</u>

8 CREDITORS· Amounts falling due within one year

	<u>2008</u>	<u>2007</u>
	<u>£</u>	<u>£</u>
Accrued expenses	1,792	1,528
Paye creditor	2,029	1,101
	<u>3,821</u>	<u>2,629</u>

9 PROVISIONS

	<u>2008</u>	<u>2007</u>
	<u>£</u>	<u>£</u>
Provision for redundancy costs	<u>1,485</u>	<u>930</u>

DISABLED PERSONS HOUSING SERVICE (FIFE) LIMITED

DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31st MARCH 2008

	£	<u>2008</u> £	£	<u>2007</u> £
<u>Income</u>				
<u>Revenue income</u>				
Fife Council grant social work		11,339		20,625
Fife Council grant housing		20,000		15,378
Scottish Executive grant		22,751		23,500
Martin Connell Trust donation		1,000		
Other donations				2,964
Bank interest		550		501
		<u>55,640</u>		<u>62,968</u>
<u>Expenditure</u>				
Staff costs	42,535		45,751	
Provision for redundancy costs	555		930	
Travel expenses	2,786		3,106	
Training	1,025		165	
Rent & insurance	9,497		10,822	
Repairs and maintenance			340	
Telephone	1,803		1,644	
Postage and stationery	1,278		2,550	
Advertising			1,001	
Accountancy	1,792		1,657	
Legal & professional	448		137	
Miscellaneous	1,019		834	
Depreciation	859		823	
		<u>63,597</u>		<u>69,760</u>
Deficit for the year		<u>(7,957)</u>		<u>(6,792)</u>