

Registered

Company number SC226571

DISABLED PERSONS HOUSING SERVICE (FIFE) LIMITED

**FINANCIAL STATEMENTS
FOR THE PERIOD ENDED
31ST MARCH 2007**



DISABLED PERSONS HOUSING SERVICE (FIFE) LIMITED
PERIOD ENDED 31ST MARCH 2007

DIRECTORS

Harry G Ferrier (Chair)
Rosina Ritchie (Treasurer resigned 12th December 2006)
Philip Revie (Company Secretary)
Gary J Guichan
Yvonne Brannan (Treasurer elected 12th December 2006)

REGISTERED OFFICE AND BUSINESS ADDRESS:

58 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 PERIOD ENDED 31 MARCH 2007

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DISABLED HOUSING SERVICE (FIFE) LIMITED

REPORT OF THE DIRECTORS **FOR THE PERIOD ENDED 31ST MARCH 2007**

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 period ended 31st March 2007. 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 £6,792 for the period and our reserves stand at £33,775 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, there are no other trustees. Two directors resigned at the AGM and were reappointed. 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 PERIOD ENDED 31st MARCH 2007

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 period. 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

Approval

This report was approved by the board of directors and trustees on 09/10/07 and signed on its behalf



Philip Revie
Company Secretary

DISABLED PERSONS HOUSING SERVICE (FIFE) LIMITED

ACCOUNTANTS' REPORT TO THE MEMBERS FOR THE PERIOD ENDED 31 MARCH 2007

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 PERIOD ENDED 31 MARCH 2007

	<u>Note</u>	<u>2007</u> £ Unrestricted Funds	<u>2005</u> £ Unrestricted Funds
<u>INCOMING RESOURCES</u>			
Grants receivable	2	59,503	58,313
Donations		2,964	800
Interest received		501	222
		<hr/> 62,968	<hr/> 59,335
<u>RESOURCES EXPENDED</u>			
Charitable expenditure			
Direct charitable expenditure	3	50,895	16,163
Management & administration	4	18,865	12,001
		<hr/> (6,792)	<hr/> 31,171
Funds brought forward		<hr/> 40,567	<hr/> 9,396
Funds carried forward		<hr/> <hr/> 33,775	<hr/> <hr/> 40,567

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 2007

	<u>Note</u>	<u>£</u>	<u>2007</u> <u>£</u>	<u>£</u>	<u>2005</u> <u>£</u>
FIXED ASSETS					
Computer equipment	7		1,719		669
CURRENT ASSETS					
Prepayments		1,375		1,149	
Cash at bank and in hand		<u>34,240</u>		<u>39,510</u>	
		35,615		40,659	
CREDITORS amounts falling due within one year	8	<u>2,629</u>		<u>761</u>	
NET CURRENT ASSETS			32,986		39,898
PROVISIONS	9		930		
NET ASSETS			<u><u>33,775</u></u>		<u><u>40,567</u></u>
 Represented by					
UNRESTRICTED FUNDS			<u><u>33,775</u></u>		<u><u>40,567</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 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

DISABLED PERSONS HOUSING SERVICE (FIFE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

2	GRANTS RECEIVABLE		<u>2007</u>	<u>2005</u>
			£	£
	Fife Council	Social Work	20,625	18,938
		Housing	15,378	39,375
		Scottish Executive	23,500	
			<hr/> 59,503	<hr/> 58,313
			<hr/> <hr/>	<hr/> <hr/>
3	DIRECT CHARITABLE EXPENDITURE		<u>2007</u>	<u>2005</u>
			£	£
	Staff costs		30,849	10,831
	Other costs		20,046	5,332
			<hr/> 50,895	<hr/> 16,163
			<hr/> <hr/>	<hr/> <hr/>
4	MANAGEMENT AND ADMINISTRATION EXPENSES		<u>2007</u>	<u>2005</u>
			£	£
	Staff costs		15,832	10,832
	Other costs		3,033	1,169
			<hr/> 18,865	<hr/> 12,001
			<hr/> <hr/>	<hr/> <hr/>
5	OTHER COSTS		<u>2007</u>	<u>2005</u>
			£	£
	Travel expenses		3,106	1,382
	Training		165	191
	Rent & insurance		10,822	1,972
	Repairs and maintenance		340	41
	Telephone		1,644	684
	Postage and stationery		2,550	1,043
	Advertising		1,001	
	Accountancy		1,657	682
	Legal & professional		137	113
	Miscellaneous		834	63
	Depreciation		823	330
			<hr/> 23,079	<hr/> 6,501
			<hr/> <hr/>	<hr/> <hr/>

DISABLED PERSONS HOUSING SERVICE (FIFE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

6	STAFF NUMBERS AND COSTS	<u>2007</u>	<u>2005</u>
	The average number of employees during the period was	2	1
	The total staff costs were as follows	£	£
	Wages and salaries	40,615	18,804
	Social security costs	3,735	1,708
	Pension costs	1,401	1,151
		<u>45,751</u>	<u>21,663</u>

7	FIXED ASSETS			
		<u>Computer</u>	<u>Fixtures &</u>	
		<u>Equipment</u>	<u>Fittings</u>	<u>Total</u>
	<u>Cost</u>	£	£	£
	Brought forward	999		999
	Additions	1,136	737	1,873
	Disposals			
	Carried forward	<u>2,135</u>	<u>737</u>	<u>2,872</u>
	<u>Depreciation</u>			
	Brought forward	330		330
	Charge	711	112	823
	Disposals			
	Carried forward	<u>1,041</u>	<u>112</u>	<u>1,153</u>
	<u>Net Book Value</u>			
	At 31/03/07	<u>1,094</u>	<u>625</u>	<u>1,719</u>
	At 31/12/05	<u>669</u>		<u>669</u>

8	CREDITORS. Amounts falling due within one year	<u>2007</u>	<u>2005</u>
		£	£
	Accrued expenses	1,528	761
	Paye creditor	1,101	
		<u>2,629</u>	<u>761</u>

9	PROVISIONS	<u>2007</u>	<u>2005</u>
		£	£
	Provision for redundancy costs	<u>930</u>	

DISABLED PERSONS HOUSING SERVICE (FIFE) LIMITED

DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE PERIOD ENDED 31st MARCH 2007

	<u>£</u>	<u>2007</u> <u>£</u>	<u>£</u>	<u>2005</u> <u>£</u>
<u>Income</u>				
<u>Revenue income</u>				
Fife Council grant social work		20,625		18,938
Fife Council grant housing		15,378		39,375
Scottish Executive grant		23,500		
Donations		2,964		800
Bank interest		501		222
		<u>62,968</u>		<u>59,335</u>
 <u>Expenditure</u>				
Staff costs	45,751		21,663	
Provision for redundancy costs	930			
Travel expenses	3,106		1,382	
Training	165		191	
Rent & insurance	10,822		1,972	
Repairs and maintenance	340		41	
Telephone	1,644		684	
Postage and stationery	2,550		1,043	
Advertising	1,001			
Accountancy	1,657		682	
Legal & professional	137		113	
Miscellaneous	834		63	
Depreciation	823		330	
		<u>69,760</u>		<u>28,164</u>
 (Deficit)/Surplus for the year		 <u><u>(6,792)</u></u>		 <u><u>31,171</u></u>