

HOME START GLENROTHES

Registered Number

SC 281021

**Financial Statements
for the year ended
31st March 2007**



**D K Gardiner & Co
Chartered Accountants
15f Postgate
Glenrothes
Fife**

HOME START GLENROTHES

DIRECTORS	D Cameron	Appointed 3rd March 2005
	Mrs L Robertson	Appointed 3rd March 2005
	K Robertson	Appointed 3rd March 2005
	Mrs J Hills	Appointed 3rd March 2005
		Resigned 23rd May 2006
	B Robertson	Appointed 23rd May 2006
	Mrs A Henderson	Appointed 27th August 2006
	B Gallacher	Appointed 23rd November 2006
	K Stevenson	Appointed 23rd November 2006
	C J Mieztis	Appointed 15th January 2007

SECRETARY	Mrs J Marshall
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COMPANY NUMBER	SC 281021
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CHARITY NUMBER	SC0 23590
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REGISTERED OFFICE	47 – 48 GREENLAW CRESCENT GLENROTHES FIFE, KY6 JQ
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BANKERS	BANK OF SCOTLAND 9 FALKLAND GATE GLENROTHES FIFE, KY7 5LW
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ACCOUNTANTS	D K GARDINER & CO CHARTERED ACCOUNTANTS 15F POSTGATE GLENROTHES FIFE, KY7 5LH
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HOME START GLENROTHES

Directors Report for the year ended 31st March 2007

The Directors of the charity for the purposes of the Companies Act, present their annual report and financial statements for the year ended 31st March 2007. The Directors have adopted the provisions of the Statements of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in preparing the annual report and financial statements of the charity.

Objects of the Company, Principal Activities, 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 is to promote the welfare and support of families without distinction of political, religious or other opinions.

The Charity is organised so that the Directors meet regularly to manage its affairs. There is a full time staff who administer the affairs of the Charity and provide support and development advice to the Enterprise.

Future Developments

The Charity is continuing to source funds to enable it to continue the above objectives.

Transactions and Financial Position

The Statement of Financial Activities shows, a net deficit for the year of £11931 and our reserves are £12994 in total.

Funds Available

The present level of funding is adequate to support the anticipated level of expenditure during the year.

Investment Powers

The Memorandum and Articles of Association authorises the Directors to make and hold investments using the general funds of the charity, but no such investments are presently held.

Directors

The directors who served during the period are as stated on Page 1.

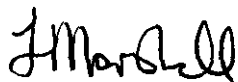
HOME START GLENROTHES

Directors Report for the year ended 31st March 2007 (Continued)

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 an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The Directors have also examined other operations and business risks faced by the charity and confirm that they have established systems to mitigate the significant risks

This report which has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, was approved by the board on 20th November 2007 and signed on its behalf by:



Mrs J Marshall
Secretary

HOME-START GLENROTHES

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company for the year. In preparing these financial statements, the directors are required to.

- (i) Select suitable accounting policies and then apply them consistently,
- (ii) Make judgements and estimates that are reasonable and prudent;
- (iii) Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

Amounts are presented within items in the profit and loss account and balance sheet, the directors have had regard to the substance of the reported transaction or arrangement, in accordance with generally accepted accounting principles or practice

In the case of each of the persons who is a director at the time when the directors' report is approved

- So far as the director is aware there is no relevant accounting information (information needed by the company's accountants in connection with preparing their report) of which, the company's accountants are unaware, and
- The director has taken all the steps that ought to have been taken in order to make themselves aware of any relevant accounting information and to establish that the company's accountants are aware of that information

HOME-START GLENROTHES

ACCOUNTANTS' REPORT

Accountants' Report to the Board of Directors on the Unaudited Financial Statements of Home Start Glenrothes

In accordance with the engagement letter dated 15th March 2007 and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss Account and Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet your duty to ensure that the company has kept proper accounting records and to prepare financial statements for the year ended 31st March 2007 that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

20th November 2007
15f Postgate
Glenrothes
Fife


D K Gardiner & Co
Chartered Accountants

HOME START GLENROTHES

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST MARCH 2007

		<u>2007</u>		<u>2006</u>
	<u>Note</u>	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>
		£	£	£
<u>INCOMING RESOURCES</u>				
GRANTS RECEIVED	(2)		110917	110917
OTHER INCOME	(3)	4301		4301
INTEREST RECEIVED	(4)	712		712
		<u>5013</u>	<u>110917</u>	<u>115930</u>
<u>RESOURCES EXPENDITURE</u>				
LESS EXPENDITURE	(5)	5940	121921	127861
(DEFICIT) SURPLUS OF INCOME OVER EXPENDITURE BEFORE TAXATION		(927)	(11004)	(11931)
TAXATION	(6)			-
(DEFICIT) SURPLUS OF INCOME OVER EXPENDITURE AFTER TAXATION		<u>£(927)</u>	<u>£(11004)</u>	<u>£(11931)</u>
				<u>£12638</u>

The notes on Pages 9 to 11 form part of these financial statements

HOME-START GLENROTHES

BALANCE SHEET

AS AT 31ST MARCH 2007

	(Note)	£ <u>2007</u>	£	£ <u>2006</u>	£
<u>FIXED ASSETS</u>					
Tangible Assets	(8)		-		307
<u>CURRENT ASSETS</u>					
Debtors	(9)	265			
Cash at Bank		20297		47394	
Cash in Hand		85		245	
		<u>£20647</u>		<u>£47639</u>	
<u>CURRENT LIABILITIES</u>					
Creditors	(10)	<u>£7653</u>		<u>£23021</u>	
			<u>12994</u>		<u>24618</u>
<u>NET CURRENT ASSETS</u>			<u>£12994</u>		<u>£24925</u>
<u>REPRESENTED BY:</u>					
<u>UNRESTRICTED FUNDS</u>	(11)	17002		17929	
<u>RESTRICTED FUNDS</u>	(11)	<u>(4008)</u>	<u>12994</u>	<u>6996</u>	<u>24925</u>
			<u>£12994</u>		<u>£24925</u>

HOME START GLENROTHES

BALANCE SHEET (Continued)

AS AT 31ST MARCH 2007

The directors have taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(1) (total exemption) The directors have confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and preparing financial statements which give a true and fair view of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, and in accordance with the Financial Reporting Standard for Smaller Entities (January 2005)

The financial statements on pages 6 to 11 were approved by the Board of Directors on 20th November 2007 and signed on its behalf by



K Robertson
Director

HOME START GLENROTHES

Notes to the accounts for the period ended 31st March 2007

1 ACCOUNTING POLICIES

1.1 Basis of Preparation of Accounts

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 Accounting and Reporting by Charities (SORP 2005) issued in October 2005, applicable accounting standards and the Companies Act 1985.

1.2 Incoming resources

Voluntary income and donations are included in incoming resources when they are receivable, except when donors' conditions have not been fulfilled, then the income is deferred. The income from fundraising ventures is shown gross, with the associated costs included in fundraising costs.

1.3 Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis. Expenditure which is directly attributable to specific activities has been included in these cost categories. Where costs are attributable to more than one activity, they have been apportioned across the cost categories on a basis consistent with the use of these resources.

1.4 Tangible Fixed Assets

Depreciation is charged at rates estimated to write off the cost of fixed assets over their anticipated useful lives as follows:

Plant and Equipment	25% Straight Line
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1.5 Grants

Grants in respect of capital expenditure are credited to the asset account.

Grants of a revenue nature are credited to income so as to match them with the expenditure to which they relate.

1.6 Value Added Tax

Value Added Tax is not recoverable by the Charity, and as such is included in the relevant costs in the Statement of Financial Affairs.

1.7 Pensions

The company contributes to staff members individual pension schemes.

1.8 Fundraising Costs

Fundraising expenditure comprises costs incurred in inducing people and organisations to contribute financially to the charity's work. This includes the cost of advertising for donations and the staging of special fundraising events.

1.9 Expenditure on Management and Administration of the Charity

Administration expenditure included all expenditure not directly related to the charitable activity or fundraising ventures. This includes costs of renting and running office premises, staff salaries for administrative staff and accountancy fees.

HOME START GLENROTHES

Notes to the accounts for the year ended 31st March 2007 (Continued)

2	<u>GRANTS RECEIVED ALL RESTRICTED</u>	<u>2007</u>	<u>2006</u>
		£	£
	Fife Council Grant	103331	68268
	VFC/HS Grant	10500	10365
	GLHCC Grant (Creche Facility)	689	11000
	Creche Grant repaid to NHS Fife	(3603)	-
		<u>£110917</u>	<u>£89633</u>
3	<u>OTHER INCOME ALL UNRESTRICTED</u>		
	Raffle Lottery profit on special events	<u>£4301</u>	<u>£5748</u>
4	<u>INTEREST RECEIVED - ALL UNRESTRICTED</u>		
	Interest received on Cash Deposits	<u>£712</u>	<u>£833</u>
5	<u>RESOURCES EXPENDED MANAGEMENT ADMINISTRATION AND DIRECT RUNNING COSTS</u>		
	<u>Restricted</u>		
	Premises and Services	3553	3188
	Staff Costs and Pension	90655	49367
	Administration Cost	8473	6791
	Motor Expenses, Travel and Volunteers Expenses	14768	13732
	Repairs, Maintenance and Depreciation	4472	440
		<u>£121921</u>	<u>£73518</u>
	<u>Unrestricted</u>		
	Family Event	<u>£5940</u>	<u>£10058</u>
6	<u>TAXATION</u>		
	There is no liability to Corporation Tax		
7	<u>(DEFICIT) SURPLUS FOR THE YEAR</u>		
	(Deficit) Surplus of income over expenditure is stated after charging.		
	Depreciation of Tangible Fixed Assets owned by the charity	<u>£307</u>	<u>£440</u>

HOME START GLENROTHES

Notes to the accounts for the year ended 31st March 2007 (Continued)

8	<u>FIXED ASSETS</u>	<u>Plant and</u>	
	<u>TANGIBLE ASSETS</u>	<u>Machinery</u>	<u>Total</u>
	<u>Cost</u>	<u>£</u>	<u>£</u>
	As at 1 4.06 and 31 3.07	<u>747</u>	<u>747</u>
	<u>Depreciation</u>		
	As at 1.4 06	440	440
	Depreciation for the year	<u>307</u>	<u>307</u>
	As at 31.3 07	<u>£747</u>	<u>£747</u>
	Written Down Value at 31st March 2007	<u>£</u>	<u>£</u>
	Written Down Value at 31st March 2006	<u>£307</u>	<u>£307</u>
9	<u>DEBTORS</u>	<u>2007</u>	<u>2006</u>
		<u>£</u>	<u>£</u>
	Sundry Debtors	<u>£265</u>	<u>£</u>
10	<u>CREDITORS DUE WITHIN ONE YEAR</u>	<u>2007</u>	<u>2006</u>
		<u>£</u>	<u>£</u>
	Grants received in Advance	5027	20306
	Taxes and Social Security	1936	1774
	Pension Fund	127	127
	Accruals	<u>563</u>	<u>814</u>
		<u>£7653</u>	<u>£23021</u>

11 ANALYSIS OF FUND BALANCES

The company was incorporated on 3rd March 2005 The company took over the assets and liabilities of the unincorporated charity Home Start Glenrothes on 1 April 2005

The balances on the unrestricted and restricted funds were £13917 and £(1630) respectively

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>
	<u>Funds</u>	<u>Funds</u>	<u>£</u>
Balance as at 1st April 2006	17929	6996	24925
Deficit for the year	<u>(927)</u>	<u>(11004)</u>	<u>(11931)</u>
Balance as at 31st March 2007	<u>£17002</u>	<u>£(4008)</u>	<u>£12994</u>

12 DIRECTORS

No remuneration was paid to the Directors.

Expenses of £222 were reimbursed to the Directors.

HOME START GLENROTHES

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31ST MARCH 2007

	<u>2007</u>		<u>2006</u>
	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>
	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>
<u>INCOME</u>	£	£	£
Fife Council Grant	-	103331	103331
VFC/HS Grant		10500	10500
GLHCC Grant (Creche Funding)		689	689
Crech Costs repaid to NHS Fife		(3603)	(3603)
Fund Raising	4301		4301
Bank Interest	712		712
	<u>£5013</u>	<u>£110917</u>	<u>£115930</u>
<u>EXPENDITURE</u>			
Salaries and National Insurance		85273	85273
Pensions		5382	5382
Rent		2833	2833
Insurance		720	720
Telephone		2383	2383
Postage		477	477
Advertising		293	293
Printing and Stationery		1598	1598
Repairs and Renewals		733	733
Computer Equipment		3432	3432
Photocopy Costs		573	573
Volunteer Training and Expenses		5425	5425
Transport and Travel		3491	3491
Creche Expenses		5852	5852
Family Events	5940		5940
Bank Charges		9	9
Home Start UK		1858	1858
Legal and Professional		204	204
Accountancy		822	822
Miscellaneous Expenses		256	256
Depreciation		307	307
	<u>£5940</u>	<u>£121921</u>	<u>£127861</u>
(DEFICIT) SURPLUS FOR THE YEAR	<u>£(927)</u>	<u>£(11004)</u>	<u>£(11931)</u>