

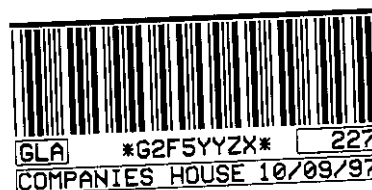
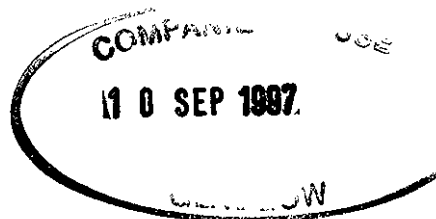
**HEATWISE LIMITED**  
**(FORMERLY HEATWISE GLASGOW LIMITED)**


**FINANCIAL STATEMENTS**

**31 DECEMBER 1996**

Company Registration Number 103925

Scottish Charity Registration Number Sco 00500



FRENCH  DUNCAN

CHARTERED ACCOUNTANTS

**HEATWISE LIMITED**  
**(FORMERLY HEATWISE GLASGOW LIMITED)**

**FINANCIAL STATEMENTS**

**31 DECEMBER 1996**

**Company Registration Number 103925**

**Scottish Charity Registration Number Sco 00500**

**FRENCH DUNCAN**

**Chartered Accountants & Registered Auditors**  
**375 West George Street**  
**Glasgow**  
**G2 4LH**

# **HEATWISE LIMITED**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 1996**

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# **HEATWISE LIMITED**

## **OFFICERS AND PROFESSIONAL ADVISERS**

### **THE BOARD OF DIRECTORS**

J Anderson  
A Kerr  
S Rennie  
C Robertson  
R Winter  
A Brooks  
W Furness  
C Turner  
C Fletcher

### **COMPANY SECRETARY**

M R Ogilvie

### **REGISTERED OFFICE**

72 Charlotte Street  
Glasgow  
G1 5DW

### **AUDITORS**

French Duncan  
Chartered Accountants & Registered Auditors  
375 West George Street  
Glasgow  
G2 4LH

### **BANKERS**

Bank of Scotland  
Park Circus Place  
Glasgow  
G3 6AN

### **SOLICITORS**

Alexander Stone & Co  
4 West Regent Street  
Glasgow  
G2 1RW

# **HEATWISE LIMITED**

## **THE DIRECTORS' REPORT**

### **YEAR ENDED 31 DECEMBER 1996**

The directors have pleasure in presenting their report and the financial statements of the company for the year ended 31 December 1996.

#### **PRINCIPAL ACTIVITIES AND BUSINESS REVIEW**

On 27 June 1996 the company changed its name to Heatwise Limited.

As a result of the objectives contained in its Memorandum and Articles of Association the company is recognised as a charity by the Inland Revenue.

The principal objectives of the charity during the year were:

1. To make homes warm and safe by providing good quality insulation and home security services.
2. To train and give work experience to unemployed people and help them find jobs.
3. To work in partnership with the community.
4. To promote an affordable energy strategy.

To achieve these ends, the charity continues to operate a training and work experience programme funded from a variety of sources. Trainees have employee status and receive a training allowance equivalent to the full rate for the job.

The principal activity of the subsidiary is the supply of energy conservation and security services outwith the charity field.

#### **RESULTS AND TRANSFER TO RESERVES**

The results for the year, and the company's financial position at the end of the year and the way resources were used during the year are shown in the attached financial statements.

#### **RESERVES**

The directors of the charity have a reserves policy aimed at maintaining the ability of the charity to deliver its charitable objectives.

To achieve this a designated reserve known as the Grant Funding Reserve is maintained to ensure that the charity has sufficient resources to enable it to meet its obligations, in recognition of significant delays being experienced in receipt of its European grant funding.

In accordance with this policy £305,258 has been transferred to the Grant Funding Reserve.

The remainder of any accumulated excess of income over expenditure is retained in a general reserve. Any excess in the general reserve is distributed to the holding company. These resources are utilised to provide the working capital and other operating requirements of the company and other group charities with similar objectives.

# HEATWISE LIMITED

## THE DIRECTORS' REPORT *(continued)*

YEAR ENDED 31 DECEMBER 1996

### RESERVES *(continued)*

In accordance with this policy the directors do not recommend payment of a dividend. The deficit of £75,107 will be transferred to the General Reserve and carried forward to the following year.

### FUNDS

In accordance with the Statement of Recommended Practice 'Accounting by Charities', the directors have included a Statement of Financial Activity at note 21.

In the statement of financial affairs the resources available to the charity and how they have been utilised are analysed between two fund types:

- a) **Restricted funds** which represent resources made available to the charity in such a manner that the directors must ensure that they are utilised in a specific way.

These can be restricted income funds, where resources must be utilised to carry out specific tasks, or restricted capital funds where the resources must be used to obtain specific property to enable the charity to carry out its objectives.

- b) **Unrestricted funds** are resources made available to the charity in order to further the objects of the charity.

The statement highlights the funds received by the charity which it is free to use and those which it must use for specific purposes to carry out the charitable objectives.

### FUTURE DEVELOPMENTS

The company will continue to pursue its strategic objectives and extend its provision of training and work experience.

### THE DIRECTORS AND THEIR INTERESTS IN SHARES OF THE COMPANY

The directors who served the company during the period were as follows:

J Anderson	
J Couper	(resigned 13 February 1996)
J Findlay	
Dr M Green	(resigned 4 July 1996)
A Kerr	
S Rennie	(appointed 7 June 1996)
C Robertson	(appointed 8 August 1996)
R Winter	(appointed 7 November 1996)

**HEATWISE LIMITED****THE DIRECTORS' REPORT** *(continued)***YEAR ENDED 31 DECEMBER 1996****THE DIRECTORS AND THEIR INTERESTS IN SHARES OF THE COMPANY** *(continued)*

J Findlay resigned as a director on 19 February 1997.

A Brooks and W Furness were appointed as directors on 7 August 1997.

C Fletcher and C Turner were appointed as directors on 8 May 1997.

No director has an interest in the share capital of the company.

**RETIREMENT OF DIRECTORS**

In accordance with the Articles of Association, J Anderson and A Kerr will retire from the board and, being eligible, will stand for re-appointment.

**FIXED ASSETS**

The movements in fixed assets are recorded in the notes to the financial statements.

**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 at the end of the year and of the profit or loss for the year then ended.

In preparing those financial statements, the directors are required to

select suitable accounting policies, as described on page 9, and then apply them consistently;

make judgements and estimates that are reasonable and prudent;

state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985 the Law Reform (Miscellaneous Provisions) (Scotland) Act 1990 and the Charity Accounts (Scotland) Regulations 1992. The directors are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**HEATWISE LIMITED****THE DIRECTORS' REPORT** *(continued)***YEAR ENDED 31 DECEMBER 1996****EMPLOYEES**

Good communications are maintained using a team briefing system.

A voluntary contributory money purchase type pension scheme is in operation and available to all permanent employees of the company based on an employers' contribution of 6% of salary and an employee contribution of 4%. In addition life insurance and permanent health insurance is provided for all pension scheme members entirely at the company's expense.

The company is committed to a policy of recruitment and promotion on the basis of aptitude and ability irrespective of colour, ethnic or natural origin, nationality, sex or marital status. Management pursues both continued employment and retraining of employees who become disabled whilst employed by the company.

**AUDITORS**

French Jarvie Macharg merged their practice with the Glasgow and Falkirk offices of William Duncan & Co. on 1 January 1997 and the combined firm now practises under the new name of French Duncan. The audit report has been signed in the name of the new firm. A resolution to re-appoint French Duncan, Chartered Accountants, Glasgow as auditors will be put to the members at the Annual General Meeting.

Registered office:  
72 Charlotte Street  
Glasgow  
G1 5DW

Signed on behalf of the directors



M R Ogilvie  
Company secretary

Approved by the directors on 3 September 1997



**HEATWISE LIMITED****AUDITORS' REPORT TO THE SHAREHOLDERS****YEAR ENDED 31 DECEMBER 1996**

We have audited the financial statements on pages 7 to 17 which have been prepared in accordance with the accounting policies set out on page 9.

**RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITORS**

As described in the directors' report, the directors of the company are responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

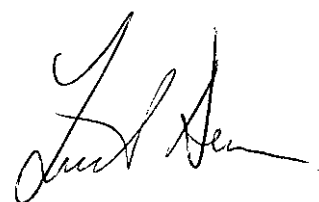
**BASIS OF OPINION**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the circumstances of the company, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**OPINION**

In our opinion the financial statements give a true and fair view of the state of affairs of the company as at 31 December 1996 and of its surplus for the year then ended, and have been properly prepared in accordance with the Companies Act 1985.



375 West George Street  
Glasgow  
G2 4LH

**FRENCH DUNCAN**  
Chartered Accountants  
& Registered Auditors

3 September 1997

**HEATWISE LIMITED****INCOME AND EXPENDITURE ACCOUNT****YEAR ENDED 31 DECEMBER 1996**

	Notes	1996 £	1995 £
<b>TURNOVER</b>	<b>2.</b>	2,115,393	1,774,358
Cost of materials and consumables		(1,040,741)	(725,664)
<b>GROSS PROFIT</b>		1,074,652	1,048,694
Other operating income	<b>3.</b>	2,728,321	2,725,223
Staff costs, depreciation and other operating costs	<b>4.</b>	(3,731,517)	(3,597,102)
<b>OPERATING SURPLUS</b>		71,456	176,815
(Loss)/Profit on disposal of fixed assets		(1,219)	14,548
Gifts and donations		31,313	85,000
		101,550	276,363
Interest Payable		(3,867)	(5,488)
<b>SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		97,683	270,875
Tax on surplus on ordinary activities	<b>5.</b>	-	(9,375)
<b>SURPLUS ON ORDINARY ACTIVITIES AFTER TAXATION</b>		97,683	261,500
Transfer (to) grant funding reserve	<b>18.</b>	(305,258)	(120,009)
<b>(DEFICIT)/SURPLUS ON ORDINARY ACTIVITIES</b>		(207,575)	141,491
Dividends	<b>6.</b>	-	(37,500)
<b>RETAINED (DEFICIENCY)/SURPLUS FOR THE FINANCIAL YEAR</b>		(207,575)	103,991
Balance brought forward		132,468	28,477
<b>BALANCE CARRIED FORWARD</b>		(75,107)	132,468

The company has no recognised gains or losses other than the results for the year as set out above.

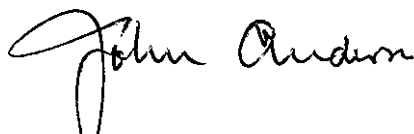
All of the activities of the company are classed as continuing.

The notes on pages 9 to 17 form part of these financial statements

**HEATWISE LIMITED****BALANCE SHEET****31 DECEMBER 1996**

	Note	1996 £	1995 £
<b>FIXED ASSETS</b>			
Tangible assets	7.	85,561	121,961
Investments	8.	1,015	100
		<u>86,576</u>	<u>122,061</u>
<b>CURRENT ASSETS</b>			
Stocks	9.	52,672	156,573
Debtors	10.	2,257,873	2,581,272
Cash at bank and in hand		595	510
		<u>2,311,097</u>	<u>2,738,355</u>
<b>CREDITORS: Amounts falling due within one year</b>	11.	<u>(1,491,077)</u>	<u>(2,029,407)</u>
<b>NET CURRENT ASSETS</b>		820,063	<u>708,948</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		906,639	831,009
<b>CREDITORS: Amounts falling due after more than one year</b>	12.	(3,551)	(26,296)
<b>GOVERNMENT GRANTS</b>	13.	(1,986)	(1,295)
<b>NET ASSETS</b>		<u>901,102</u>	<u>803,418</u>
<b>CAPITAL AND RESERVES</b>			
Equity share capital	17.	100	100
Grant funding reserve	18.	976,109	670,850
General reserve		(75,107)	132,468
<b>SHAREHOLDERS' FUNDS</b>		<u>901,102</u>	<u>803,418</u>

These financial statements were approved by the directors on the 3 September 1997 and are signed on their behalf by:

  
**J ANDERSON**  
 Director

The notes on pages 9 to 17 form part of these financial statements

# HEATWISE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 1996

### 1. ACCOUNTING POLICIES

#### Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards, and recommended practice.

#### Turnover

Turnover represents the total invoice value, excluding Value Added Tax of goods sold and services rendered during the year.

The turnover and surplus on ordinary activities are attributable to the provision of insulation and home security services.

#### Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant and machinery	over 4, 5 and 10 years
Furniture and office equipment	over 5 and 10 years
Vehicles and computer equipment	over 4 years
Tenants improvements	over 2 and 4 years

#### Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the income and expenditure account.

#### Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included with creditors. Rentals payable are apportioned between the finance element, which is charged to the income and expenditure account, and the capital element which reduces the outstanding obligation for future instalments.

#### Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against income as incurred.

**HEATWISE LIMITED****NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 DECEMBER 1996****1. ACCOUNTING POLICIES** *(continued)***Pension costs**

Pensions are charged to the profit and loss account and the statement of financial affairs as and when liabilities arise.

**Group accounts and cash flow statement**

The company does not prepare group accounts or a cash flow statement as, at the end of the financial period, it was a wholly owned subsidiary of a holding company that prepares group accounts, including a cash flow statement.

**Grants**

European social fund grants and other grants awarded on the basis of incurring specific expenditure are credited to the income and expenditure account and the statement of financial affairs in the period approved expenditure takes place.

Other revenue grants are credited to the income and expenditure account and the statement of financial affairs in the period that conditions for receipt have been complied with.

Grants for capital expenditure are credited to the income and expenditure account over the useful life of the asset, and credited in full to the statement of financial affairs in the period that conditions for receipt have been complied with.

**Taxation**

The company is recognised by the Inland Revenue as a charity.

**2. TURNOVER**

The turnover and surplus before tax are attributable to the one principal activity of the company.

**3. OTHER OPERATING INCOME**

	1996 £	1995 £
Specific Grant Funding		
Revenue Grants	1,929,238	1,944,259
Asset Related Grants	1,158	3,097
Other Grant Funding	797,925	777,867
	<u>2,728,321</u>	<u>2,725,223</u>

**HEATWISE LIMITED****NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 DECEMBER 1996****4. STAFF COSTS, DEPRECIATION AND OTHER OPERATING COSTS**

The average number of staff employed by the company during the financial year amounted to:

	1996 No.	1995 No.
Trainees	216	218
Others	93	81
	<u>309</u>	<u>299</u>

No directors' remuneration was paid during the year.

	1996 £	1995 £
Staff Costs		
Wages and salaries	2,335,619	2,316,244
Social security costs	171,141	172,344
Other pension costs	48,650	55,472
	<u>2,555,410</u>	<u>2,544,060</u>
Depreciation	<u>53,876</u>	<u>81,638</u>
Other operating costs		
Running costs	1,103,542	925,178
Audit fee	4,500	4,500
Auditors' fees - other work	5,686	1,244
Provision for non-payment of European Grants	(40,482)	40,482
Provision for diminution in value of investment	48,985	-
	<u>1,122,231</u>	<u>971,404</u>
	<u>3,731,517</u>	<u>3,597,102</u>

**5. TAXATION ON SURPLUS ON ORDINARY ACTIVITIES**

	1996 £	1995 £
Irrecoverable A.C.T. written off	-	9,375
	<u>-</u>	<u>9,375</u>

**HEATWISE LIMITED****NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 DECEMBER 1996****6. DIVIDENDS**

A final dividend of £Nil (1995 - £800 per ordinary share) has been proposed for the year ended 31 December 1996 amounts to £Nil (1995 - £80,000).

**7. TANGIBLE FIXED ASSETS**

	Tenants Improvement £	Motor Vehicles and Plant £	Furniture and Office Equipment £	Computer Equipment £	Total
<b>COST</b>					
At 1 January 1996	24,378	262,149	47,659	189,990	524,176
Additions	-	-	3,033	13,116	16,149
Disposals	-	(8,522)	(1,219)	-	(9,741)
Transfer	-	-	-	1,695	1,695
At 31 December 1996	<u>24,378</u>	<u>253,627</u>	<u>49,473</u>	<u>204,801</u>	<u>532,279</u>
<b>DEPRECIATION</b>					
At 1 January 1996	23,241	182,999	40,667	155,308	402,215
Charge for year	765	27,316	5,949	19,846	53,876
On disposals	-	(8,522)	(1,219)	-	(9,741)
Transfer	-	-	-	368	368
At 31 December 1996	<u>24,006</u>	<u>201,793</u>	<u>45,397</u>	<u>175,522</u>	<u>446,718</u>
<b>NET BOOK VALUE</b>					
At 31 December 1996	<u>372</u>	<u>51,834</u>	<u>4,076</u>	<u>29,279</u>	<u>85,561</u>
At 31 December 1996	<u>1,137</u>	<u>79,150</u>	<u>6,992</u>	<u>34,682</u>	<u>121,961</u>

**Hire purchase and finance lease agreements**

Included within the net book value is £40,449 (1995 - £62,802) relating to assets held under hire purchase agreements, and £ Nil (1995 - £ Nil) relating to assets held under finance lease agreements. The depreciation charged in the year in respect of assets held under hire purchase agreements amounted to £22,352 (1995 - £20,489), and £Nil (1995 - £ Nil) in respect of assets held under finance lease agreements.

**HEATWISE LIMITED****NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 DECEMBER 1996****8. INVESTMENTS**

Heatwise Limited has invested in the whole of the cost of the share capital of Wise Services Limited, a company registered in Scotland. Wise Services Limited is involved in domestic insulation, energy efficiency services and security improvements.

	£	£
<b>COST</b>		
At 1 January 1996	100	100
Additions	49,900	-
	<u>50,000</u>	<u>100</u>
At 31 December 1996		
<b>PROVISION FOR DIMINUTION IN VALUE</b>		
At 1 January 1996	-	-
Charge for year	(48,985)	-
	<u>(48,985)</u>	<u>-</u>
At 31 December 1996		
<b>NET BOOK VALUE</b>		
At 31 December 1996	<u>1,015</u>	<u>100</u>
At 31 December 1995	<u>100</u>	<u>100</u>

**9. STOCKS**

	1996 £	1995 £
Materials and consumables	<u>52,672</u>	<u>156,573</u>

**10. DEBTORS**

	1996 £	1995 £
Trade debtors	330,049	143,506
Amounts owed by group undertakings	118,448	789,432
Other debtors	123,706	59,053
Prepayments and accrued income	1,685,670	1,589,281
	<u>2,257,873</u>	<u>2,581,272</u>



**HEATWISE LIMITED****NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 DECEMBER 1996****11. CREDITORS: Amounts falling due within one year**

	1996 £	1995 £
Bank overdraft	43,535	66,864
Trade creditors	18,003	15,079
Amounts owed to group undertakings	41,454	36,276
Taxation and social security	129,506	132,891
HP and finance leases	22,745	23,949
Dividends payable	-	37,500
Other creditors	1,114,683	1,655,219
Accruals and deferred income	121,151	61,629
	<u>1,491,077</u>	<u>2,029,407</u>

**12. CREDITORS: Amounts falling due after more than one year**

	1996 £	1995 £
Other creditors:		
HP and finance leases	<u>3,551</u>	<u>26,296</u>

**13. GOVERNMENT GRANTS**

	1996 £	1995 £
Received and receivable:		
At 1 January 1996	1,295	4,392
Receivable during year	1,849	-
Released to profit and loss account	(1,158)	(3,097)
At 31 December 1996	<u>1,986</u>	<u>1,295</u>

**HEATWISE LIMITED****NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 DECEMBER 1996****14. COMMITMENTS UNDER HIRE PURCHASE AND FINANCE LEASE AGREEMENTS**

Future commitments under hire purchase and finance lease agreements are as follows:

	1996 £	1995 £
Amounts payable within 1 year	24,077	27,816
Amounts payable between 2 to 5 years	3,566	27,648
	<u>27,643</u>	<u>55,464</u>
Less interest and finance charges relating to future periods	(1,347)	(5,219)
	<u>26,296</u>	<u>50,245</u>

**15. COMMITMENTS UNDER OPERATING LEASES**

At 31 December 1996 the company had annual commitments under non-cancellable operating leases as set out below.

	1996		1995	
	Land and buildings £	Other items £	Land and buildings £	Other items £
Operating leases which expire:				
Within 1 year	14,091	-	14,815	1,883
Within 2 to 5 years	-	-	-	-
After more than 5 years	-	26,319	-	15,574
	<u>14,091</u>	<u>26,319</u>	<u>14,815</u>	<u>17,457</u>

**16. CONTINGENCIES**

There exists a potential liability under European Social Fund Grant application rules whereby any claim, or part thereof, may be subsequently disallowed and therefore refundable. The directors are of the opinion that the training programme developed by the company complies with the rules of the European Social Fund and therefore any liability would only arise out of a difference of opinion.

The company has entered into an agreement, along with the other subsidiary companies of the Wise Group, to guarantee the overdraft the Wise Group holds with the Bank of Scotland and as part of that agreement the Bank of Scotland holds a floating charge over the assets of the company.

**HEATWISE LIMITED****NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 DECEMBER 1996****17. SHARE CAPITAL****Authorised share capital:**

	1996 £	1995 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

**Allotted, called up and fully paid:**

	1996 £	1995 £
Ordinary share capital	<u>100</u>	<u>100</u>

**18. GRANT FUNDING RESERVE**

	1996 £	1995 £
Other reserves:		
Balance brought forward	670,850	542,497
Movement for the financial year	<u>305,258</u>	<u>128,353</u>
Balance carried forward	<u>976,108</u>	<u>670,850</u>

**19. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	1996 £	1995 £
Surplus for the financial year	97,683	261,500
Enhanced 1994 grant funding reserve claim	-	8,344
Dividends	-	(37,500)
	<u>97,683</u>	<u>232,344</u>
Opening shareholders' equity funds	<u>803,418</u>	<u>571,074</u>
Closing shareholders' equity funds	<u>901,101</u>	<u>803,418</u>

**20. ULTIMATE PARENT COMPANY**

The company is a wholly owned subsidiary of The Wise Group, company limited by guarantee, having its registered office in Scotland.

**HEATWISE LIMITED****NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 DECEMBER 1996****21. STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted Fund	Restricted Fund	Total 1996	Total 1995
	£	£	£	£
<b>INCOMING RESOURCES</b>				
<b>Grant Income</b>				
European Social Fund	-	1,311,440	1,311,440	1,350,044
Home Energy Efficiency Scheme	-	258,823	258,823	246,894
Local Government	447,850	1,338,754	1,786,604	1,840,449
Glasgow Development Agency	100,871	404,663	505,534	538,734
<b>CONTRACT INCOME</b>				
Local Government	-	244,502	244,502	149,972
Others	476,417	-	476,417	-
<b>OTHER INCOME</b>				
Gifts & Donations	-	-	-	85,000
Local Energy Advice Centre	-	128,882	128,882	122,355
Gain on Sale	-	-	-	14,548
Sundry	163,519	-	163,519	256,380
	<u>1,188,657</u>	<u>3,687,064</u>	<u>4,875,721</u>	<u>4,604,376</u>
<b>RESOURCES EXPENDED</b>				
<b>Direct Charitable Expenditure</b>				
Provision of Training and Work Experience in:				
Office Administration Skills	35,964	513,766	549,730	620,522
Energy Efficiency	692,441	1,700,103	2,392,544	2,398,913
Support Costs	41,934	557,122	599,056	786,308
Care Services	-	360,841	360,841	46,875
Other	48,987	-	48,987	-
	<u>819,326</u>	<u>3,131,832</u>	<u>3,951,158</u>	<u>3,852,618</u>
<b>OTHER EXPENDITURE</b>				
Fundraising & Publicity	11,989	159,279	171,268	126,165
Management & Administration	98,238	556,682	654,920	396,346
	<u>110,227</u>	<u>715,961</u>	<u>826,188</u>	<u>522,511</u>
<b>TOTAL RESOURCES EXPENDED</b>	<u>929,553</u>	<u>3,847,793</u>	<u>4,777,346</u>	<u>4,375,129</u>
<b>NET MOVEMENT IN FUNDS</b>	259,104	(160,729)	98,375	229,247
<b>TRANSFER BETWEEN FUNDS</b>	(161,420)	161,420	-	-
<b>FUNDS BROUGHT FORWARD</b>	<u>803,418</u>	<u>1,295</u>	<u>804,713</u>	<u>575,466</u>
<b>FUNDS CARRIED FORWARD</b>	<u>901,102</u>	<u>1,986</u>	<u>903,088</u>	<u>804,713</u>