

THE BRITISH INSTITUTE FOR LEARNING AND DEVELOPMENT

FINANCIAL STATEMENTS

30 JUNE 2010

Company Registration Number: 2374570
Charity Number: 328229



THE BRITISH INSTITUTE FOR LEARNING AND DEVELOPMENT
FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2010

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THE BRITISH INSTITUTE FOR LEARNING AND DEVELOPMENT

REPORT OF THE TRUSTEES

YEAR ENDED 30 JUNE 2010

The Trustees are pleased to present their report and the financial statements for the year ended 30 June 2010

Reference and Administrative Details

Address of principal office of the charity

Trym Lodge
1 Henbury Road
Westbury on Trym
Bristol
BS9 3HQ

Current trustees:

Jack Wills – Chair	(resigned September 2010)
Karen Velasco – Chair	(appointed September 2010)
Judith Christian Carter	
Adrian Snook	
Mike Crabbe – Hon Treasurer	
David Apparicio	
Pamela Mosedale	
Mike Long – Vice Chair	(appointed September 2010)
Darren Hockley	(appointed September 2009)

Other trustees involved during the financial year ending June 2010

Tim Burton (resigned September 2009)

Nature of the governing document and how the charity is constituted

- Registered Charity
- Company limited by guarantee and not having share capital

The British Institute for Learning and Development is governed by the 'Constitution' which sets out terms for how the Institute is run and how Directors are appointed. Directors are appointed at the Annual General Meeting (AGM). The exact process for the appointment of Directors is laid out in section 24 of the Constitution.

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REPORT OF THE TRUSTEES

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Objectives and activities

The objects for which the Company is established are

- (a) To promote and advance effective education and training of persons employed or intending to be employed in Industry and Commerce and to do this principally by encouraging the use of appropriate forms of learning materials, techniques, technologies and methods
- (b) To establish for those engaged in the provision and delivery of learning materials, techniques, technologies, methods and services a nationally recognised Institute
- (c) To provide a central contact point for the sharing and dissemination of information on development marketing and practice
- (d) Subject to the foregoing object, to extend such training to members of the public generally

Public Benefit

Membership of the BILD is available to individuals and organisations that practice their profession in the commercial vocational learning and development sector. In accordance with the objectives and activities it gives them a wide range of opportunities to develop, improve and prove their operational and personal skills, benchmark against others in the sector, influence strategic decisions and cooperate in developing improved methods of delivery of learning and development opportunities.

The BILD members receive Continuous Professional Development (CPD) in their careers as learning and development professionals through the services which the Institute provides. Membership benefits are designed to offer timely, relevant and quality information, ensuring all members are up to date with the latest developments and best practice within the industry. Member events are planned throughout the year to cover a wide range of professional matters in a variety of locations around the United Kingdom to improve accessibility. They provide useful opportunity for professional development. The content of each event is provided on the BILD website to give better access to those members who are unable to attend. The Annual Conference is open to members and non members and is planned to address the more strategic issues affecting the profession. For instance in 2009 the keynote address was given by John Hayes MP – a leading member of the Shadow education team.

In addition, BILD membership grades offer individuals a development path to follow as well as recognition for their achievements to date.

A small membership fee of approximately £120 + VAT per annum per person is charged to assist the Institute with covering the basic running costs of providing the support to its members.

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A full list of benefits provided is below

- A professional membership grade
- Networking opportunities through the BILD forum
- 6 free member events per year
- Access to web resources
- Membership directory listing
- A fortnightly membership newsletter
- Email alerts about events and contract opportunities
- Access to the Online BILD membership magazine
- A free copy of Learning Magazine
- Discounts on other BILD and non BILD events
- Discounts on various services
- Access to the BILD Quality Assurance model - Quality Mark
- Overseas contract opportunities
- Export support and advice
- Opportunity to take part in international events administered by the Institute
- A membership certificate and card
- Use of the BILD membership logo

The trustees have had regard to the guidance published by the Charity Commission on Public Benefit and have referred to it when reviewing our aim and objectives and in planning our future activities

Achievements and performance

The past 12 months have seen the Institute continue to grow steadily and I am pleased to report that there are now in excess of 1900 member of the British Institute for Learning and Development (the BILD) This growth can largely be attributed to the membership arrangements which have been in place with learning providers such as The Training Foundation, Reed Learning, DPG International and EPICT UK

However, I am also pleased to report that the BILD has also continued to gain a good number of members through its own efforts

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Earlier this year, the BILD revised its vision 'to be the UK's preferred Institute for Learning and Development professionals and organizations' and, as we continue to progress, this is slowly being realised

Our mission was also slightly revised and is simply 'to support our members' and in doing this the BILD will

Recognise

Professional status of individual members' qualifications and experience through membership grades

Represent

- Members' interests through the formulation of national policy and standards associated with learning and development
- The interests and reputation of British Learning and Development professionals nationally and globally

Respond

- By providing
- A valued range of membership services
- Opportunities for continuous professional development (CPD)
- Pathways to excellence for Learning and Development organisations

Membership Benefits and Services

The Institute has continued to offer a range of benefits to members this year and in addition to the free Connect events, has also introduced free online webinars, which have proved popular, particularly for our international members. It is hoped that online events will now run once every 6-8 weeks

2010 also saw another successful annual conference which was independently run by the BILD at the Open University at a discounted rate for members. Our annual conference will continue to be held at the Open University in Milton Keynes in 2011 and will be on June 9th

Once again, the Institute will be taking a group of BILD members to exhibit at the Online Education conference and exhibition in Berlin in December. Due to our Accredited Trade Organisation status, these companies will be able to apply for United Kingdom Trade and Investment grants of £1000 to assist them with the costs of exhibiting overseas

Changes to the constitution

On September 10th 2010 at the BILD AGM, a new Constitution was formally adopted. It was felt a new Constitution was required as the previous version had become outdated. It was also necessary to adopt a Constitution which allowed for the growth and development and effective management of the Institute

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YEAR ENDED 30 JUNE 2010

Financial review – Treasurer’s Report – BILD AGM September 2010

We have continued to set a very realistic budget with sufficient contingency to cope with unforeseen expenses. We have stabilised the income and expenditure whilst retaining a small budget excess of income over expenditure on the day-to-day running of the business. We still have a major challenge in the future to maintain our membership income whilst keeping a tight hold on expenses. As we go through the next financial year we need to develop our financial base to support our long term ambitions and to continue to develop the services that we provide to members.

I am confident that the Institute is now on a sound financial footing and that costs are well under control. The office processes are efficient and cash flow is adequate to meet our obligations throughout the year. As the Institute expands in the future the members will expect a wider range of services and a reserve needs to be built up over the next few years to enable us to invest in provision of those services.

I have to report to you that we are solvent and that our 2010/11 budget has been set in a prudent manner to ensure that we remain solvent through this financial year.

Policy on reserves

The policy relating to the level of unrestricted funds has been reviewed and been revised such that such funds are to be sufficient for the ongoing administration of the company. Free reserves held should equate to 3 months running costs, which at the moment, is £31,665.

As with any start-up, a plateau has been achieved where the start-up costs have been addressed but, in the current economic climate, we must always be aware that we cannot rely on a constant income to continue to provide the services our members require and that we need to build up a reserve to allow us to develop additional services to see us through any additional expenditure that entails.

Free reserves are currently £31,609 which is in line with the reserves policy.

Trustees’ responsibilities in relation to the financial statements

The trustees (who are also directors of The British Institute for Learning and Development for the purposes of company law) are responsible for preparing the Trustees’ Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently,
- observe the methods and principles in the Charities SORP,

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- make judgments and estimates that are reasonable and prudent,
- state whether applicable UK 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 charitable company will continue in business

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Registered office

Signed by order of the Trustees

Trym Lodge
1 Henbury Road
Westbury on Trym
Bristol
BS9 3HQ


Karen Velasco
Chair

Approved by the Trustees on 3 February 2011

THE BRITISH INSTITUTE FOR LEARNING AND DEVELOPMENT

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

YEAR ENDED 30 JUNE 2010

I report on the accounts of The British Institute for Learning and Development for the year ended 30 June 2010, which are set out on pages 8 to 15

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under Part 16 of the Companies Act 2006 and that an independent examination is needed.

It is my responsibility to

- examine the accounts (under section 43(3)(a) of the Charities Act 1993),
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7)(b) of the 1993 Act), and
- to state whether particular matters have come to my attention

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention

- which gives me reasonable cause to believe that, in any material respect, the requirements
 - (a) to keep accounting records in accordance with s386 of the Companies Act 2006, and
 - (b) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Companies Act 2006 and the Statement of Recommended Practice Accounting and Reporting by Charities (revised 2005) have not been met, or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached



Ed Marsh ACA DChA
Burton Sweet Chartered Accountants
Pembroke House
15 Pembroke Road
Clifton
Bristol BS8 3BA

15th February 2011

THE BRITISH INSTITUTE FOR LEARNING AND DEVELOPMENT

STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure Account)

YEAR ENDED 30 JUNE 2010

		Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	Note	£	£	£	£
Incoming resources					
<i>Incoming resources from generated funds</i>					
Voluntary income	2	10	-	10	375
Investment income		-	-	-	1
<i>Incoming resources from charitable activities</i>	3	128,442	-	128,442	174,081
Total incoming resources		<u>128,452</u>	<u>-</u>	<u>128,452</u>	<u>174,457</u>
Resources expended					
<i>Charitable activities</i>	4	117,482	5,483	122,965	117,310
<i>Governance costs</i>	5	3,696	-	3,696	1,907
Total resources expended		<u>121,178</u>	<u>5,483</u>	<u>126,661</u>	<u>119,217</u>
Net incoming/(outgoing) resources					
- net income/(expenditure) for the year	6	7,274	(5,483)	1,791	55,240
Total funds at 1 July 2009		24,947	36,020	60,967	5,727
Total funds at 30 June 2010	12	<u>32,221</u>	<u>30,537</u>	<u>62,758</u>	<u>60,967</u>

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

All of the activities of the charity are classed as continuing

The notes on pages 10 to 15 form part of these financial statements

THE BRITISH INSTITUTE FOR LEARNING AND DEVELOPMENT
BALANCE SHEET
YEAR ENDED 30 JUNE 2010

	Note	2010 £	2009 £
Fixed assets			
Tangible assets	9	612	721
Current assets			
Debtors	10	10,114	25,382
Cash at bank and in hand		61,860	59,388
		<u>71,974</u>	<u>84,770</u>
Creditors - Amounts falling due within one year	11	(9,828)	(24,524)
Net current assets		<u>62,146</u>	<u>60,246</u>
Net assets		<u>62,758</u>	<u>60,967</u>
Funds			
Restricted funds	13	30,537	36,020
Unrestricted funds	13	32,221	24,947
		<u>62,758</u>	<u>60,967</u>

The directors are satisfied that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the trustees on 3 February 2011 and are signed on their behalf by


Karen Velasco
Chair

The notes on pages 10 to 15 form part of these financial statements

THE BRITISH INSTITUTE FOR LEARNING AND DEVELOPMENT

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2010

1 Accounting policies

- a) The financial statements have been prepared under the historical cost convention, and in accordance with the Companies Act 2006, applicable accounting standards and the Statement of Recommended Practice, Accounting and Reporting by Charities issued in March 2005
- b) Income from donations is included incoming resources when these are receivable, except as follows
 - i) When donors specify that donations given to the charity must be used in future accounting periods, the income is deferred until those periods
 - ii) When donors impose conditions which have to be fulfilled before the charity becomes entitled to us such income, the income is deferred until the pre-condition have been met
- c) Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered
- d) Most expenditure is directly attributable to specific activities, and have been included in those cost categories. Support cost have been allocated 100% towards the charitable activities of the charity
- e) 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
 - Fixtures and Fittings - 15% reducing balance
 - Equipment - 15% reducing balance
- f) Rentals applicable to operating lease agreements where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight-line basis over the period of the lease
- g) Unrestricted funds can be used in accordance with the charitable objects at the discretion of the trustees
- h) Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes

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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2010

2 Voluntary Income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2010 £	Total Funds 2009 £
UK Trade and Industry	-	-	-	300
Miscellaneous income	10	-	10	75
	<u>10</u>	<u>-</u>	<u>10</u>	<u>375</u>

3 Incoming resources from charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2010 £	Total Funds 2009 £
ROLE Project	-	-	-	44,389
Sponsorship	7,000	-	7,000	8,500
Membership fees	93,590	-	93,590	83,747
Events entry fees	9,604	-	9,604	14,027
Research income	-	-	-	3,736
Sale of exhibition space	18,248	-	18,248	19,682
	<u>128,442</u>	<u>-</u>	<u>128,442</u>	<u>174,081</u>

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4 Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2010 £	Total Funds 2009 £
Salaries and social security costs	57,021	-	57,021	50,778
Direct costs	31,404	5,483	36,887	42,543
<i>Support costs</i>				
Rent and rates	13,223	-	13,223	12,173
Advertising and marketing	3,387	-	3,387	263
Computer costs	1,457	-	1,457	189
Telephone	21	-	21	98
Leasing costs	644	-	644	2,230
Printing, postage and stationery	5,260	-	5,260	3,883
Training	105	-	105	300
Depreciation	109	-	109	125
Legal and professional fees	2,605	-	2,605	1,134
Insurance	489	-	489	1,335
Travel and subsistence	320	-	320	565
Profit/loss on currency exchange	7	-	7	(13)
Bank charges	947	-	947	841
Bad debt	-	-	-	851
Miscellaneous	483	-	483	15
	<u>117,482</u>	<u>5,483</u>	<u>122,965</u>	<u>117,310</u>

5 Governance costs

	Unrestricted Funds £	Restricted Funds £	Total Funds 2010 £	Total Funds 2009 £
Independent examination and accountancy fees	2,150	-	2,150	1,500
AGM and Governance costs	1,546	-	1,546	407
	<u>3,696</u>	<u>-</u>	<u>3,696</u>	<u>1,907</u>

THE BRITISH INSTITUTE FOR LEARNING AND DEVELOPMENT
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6 Net incoming resources for the year

This is stated after charging:

	2010	2009
	£	£
Depreciation	109	125
Trustee expenses (6 Trustees in 2010, 4 Trustees in 2009)	7,622	3,712
Trustee remuneration (see below)	2,300	3,600
Accountancy fees		
- <i>Independent examination fees</i>	550	500
- <i>Other fees</i>	1,600	1,000
	<u>1,600</u>	<u>1,000</u>

Trustee remuneration relates to a payment of £2300 to K Valesco in respect of time spent on research work. This remuneration is allowed by and is in accordance with the Memorandum and Articles.

7 Staff costs and numbers

The aggregate payroll costs were

	2010	2009
	£	£
Wages and salaries	51,880	46,385
Social security costs	5,141	4,393
	<u>57,021</u>	<u>50,778</u>

No employee received emoluments of more than £60,000

The average weekly number of employees during the year, calculated on the basis of full time equivalents, was as follows

	2010	2009
	No.	No.
Office staff	<u>2</u>	<u>2</u>

8 Taxation

The charity is exempt from corporation tax on its charitable activities

THE BRITISH INSTITUTE FOR LEARNING AND DEVELOPMENT
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2010

9 Tangible fixed assets

	Fixtures & Fittings £	Office Equipment £	Total £
Cost			
At 1 July 2009	2,682	19,802	22,484
At 30 June 2010	<u>2,682</u>	<u>19,802</u>	<u>22,484</u>
Depreciation			
At 1 July 2009	2,451	19,312	21,763
Charge for the year	6	103	109
At 30 June 2010	<u>2,457</u>	<u>19,415</u>	<u>21,872</u>
Net book value			
At 30 June 2010	<u>225</u>	<u>387</u>	<u>612</u>
At 30 June 2009	<u>231</u>	<u>490</u>	<u>721</u>

10 Debtors

	2010 £	2009 £
Trade debtors	7,284	22,711
Other debtors	1,610	1,610
Prepayments	1,220	1,061
	<u>10,114</u>	<u>25,382</u>

11 Creditors' amounts falling due within one year

	2010 £	2009 £
Trade creditors	1,800	10,590
Accruals and deferred income	1,600	8,900
Taxes and Social Security	5,321	3,961
Other creditors	1,107	1,073
	<u>9,828</u>	<u>24,524</u>

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12 Movement in funds

	At 30-Jun 2009 £	Incoming resources £	Outgoing resources £	Transfers £	At 01-Jul 2010 £
Restricted funds					
ROLE Project	36,020	-	(5,483)	-	30,537
	<u>36,020</u>	<u>-</u>	<u>(5,483)</u>	<u>-</u>	<u>30,537</u>
Unrestricted funds					
General funds	24,947	128,452	(121,178)	-	32,221
	<u>24,947</u>	<u>128,452</u>	<u>(121,178)</u>	<u>-</u>	<u>32,221</u>
Total funds	<u>60,967</u>	<u>128,452</u>	<u>(126,661)</u>	<u>-</u>	<u>62,758</u>

ROLE Project

This is a research project that is EU funded. The total funding for this project is due over 4 years (2009 - 2012)

13 Analysis of net assets between funds

	Tangible Fixed assets £	Other Net assets £	Total £
Restricted funds			
ROLE project funding	-	30,537	30,537
	-	30,537	30,537
Unrestricted funds			
General funds	612	31,609	32,221
	<u>612</u>	<u>62,146</u>	<u>62,758</u>

14 Company limited by guarantee

The company is limited by guarantee and as such has no issued share capital. In the event of the company being wound up the liability of the members is limited to £1 each.