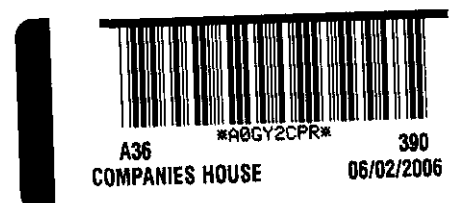


Charity Registration No. 328229

Company Registration No. 2374570 (England and Wales)

BRITISH LEARNING ASSOCIATION
DIRECTORS' REPORT AND ACCOUNTS
FOR THE PERIOD FROM 1 APRIL 2004 TO 30 JUNE 2005



Leadermans

Chartered Certified Accountants & Registered Auditors

St. Michaels House, Norton Way South, Letchworth Garden City, Hertfordshire, SG6 1NY

BRITISH LEARNING ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

Directors

I Cooke
D Wolfson
D Singleton
L Holland
J Maxwell
M Long
J M Smith
M J Wills
P J Pulsford
J A Christian-Carter
P Mosedale
K S Velasco

Secretary

K S Velasco

Charity number

328229

Company number

2374570

Principal address

Suite 12, Pixmore House, Pixmore Avenue
Letchworth Garden City
Hertfordshire
SG6 1JG

Registered office

Suite 12, Pixmore House, Pixmore Avenue
Letchworth Garden City
Hertfordshire
SG6 1JG

Accountants

Leadermans
St. Michaels House
Norton Way South
Letchworth Garden City
Hertfordshire
SG6 1NY

Bankers

Lloyds TSB plc
1 Bancroft
Hitchin
Hertfordshire
SG5 1JG

BRITISH LEARNING ASSOCIATION

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BRITISH LEARNING ASSOCIATION

DIRECTORS' REPORT FOR THE FIFTEEN MONTH PERIOD ENDED 30 JUNE 2005

The Directors present their report and accounts for the period ended 30 June 2005.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's constitution, applicable law and the requirements of the Statement of Recommended Practice, "Accounting and Reporting by Charities" issued in October 2000.

Objects of the charity

The Charity is a company limited by guarantee. In the event of liquidation the liability of each member is limited to £10.

The principal objective of the charity in the year under review was that to promote and advance effective education and training of persons employed or intending to be employed in Industry and Commerce.

Directors

The Directors, who are also the directors for the purpose of company law, who served during the period were:

I Cooke	
P Sinclair	(Resigned 25 May 2004)
D Wolfson	
A Young	(Resigned 25 May 2004)
C Hilditch	(Resigned 25 May 2004)
D Singleton	
L Holland	
D R Dale	(Resigned 25 May 2004)
J Maxwell	
M Long	
J M Smith	
M J Wills	(Appointed 25 May 2004)
P J Pulsford	(Appointed 25 May 2004)
J A Christian-Carter	(Appointed 25 May 2004)
P Mosedale	(Appointed 25 May 2004)
K S Velasco	

None of the Directors has any beneficial interest in the company. All of the Directors are members of the company and guarantee to contribute £10 in the event of a winding up.

Review of financial position

Incoming resources for the 15 month period to 30 June 2005 have decreased over the previous 12 months. This is mainly due to there being two conferences in the year to 31 March 2004 as opposed to one conference in the 15 month period to 30 June 2005. Whilst there has been a decrease of funds of £6,665 as opposed to an increase of £20,040 in the period, it should be borne in mind that the results for the year ended 31 March 2004 were exceptionally good. A detailed breakdown of the incoming resources and resources expended is given in the notes to the accounts.

Reserves policy

The current policy is that unrestricted funds which have not been designated for specific use should be maintained at a level equivalent to between three and six months expenditure. During the period under review reserves have been maintained to just over three months expenditure. However, due to the uncertain nature of some of the events it was felt that the current policy should again be reconsidered.

Risk factors

BRITISH LEARNING ASSOCIATION

DIRECTORS' REPORT (CONTINUED)

FOR THE FIFTEEN MONTH PERIOD ENDED 30 JUNE 2005

The Directors have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

On behalf of the board of Directors



K S Velasco

Director

Dated: 9 December 2005

BRITISH LEARNING ASSOCIATION

ACCOUNTANTS' REPORT TO THE MEMBERS ON THE UNAUDITED ACCOUNTS OF BRITISH LEARNING ASSOCIATION

We report on the accounts for the period ended 30 June 2005 set out on pages 4 to 10.

Respective responsibilities of Directors and reporting accountants

As described on page 5 the charitable company's Directors, who are also the directors of British Learning Association for the purpose of company law, are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

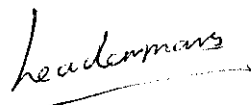
Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

- (a) the accounts are in agreement with the accounting records kept by the charitable company under section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
 - (i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and
 - (ii) the charitable company satisfied the conditions for exemption from an audit of the accounts for the period specified in section 249A(4) of the Act and did not, at any time within that period, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).



Leadermans

Chartered Certified Accountants
Reporting Accountants
St. Michaels House
Norton Way South
Letchworth Garden City
Hertfordshire
SG6 1NY

Dated: 9 December 2005

BRITISH LEARNING ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE FIFTEEN MONTH PERIOD ENDED 30 JUNE 2005

	Notes	2005 £	2004 £
<u>Incoming resources</u>			
Other incoming resources	2	209,968	223,371
Investment income	3	3	289
Total incoming resources		209,971	223,660
<u>Resources expended</u>			
Charitable expenditure			
Support costs		91,520	72,819
Management and administration		125,116	130,801
Total resources expended	4	216,636	203,620
Net (expenditure)/income for the year/ Net movement in funds		(6,665)	20,040
Fund balances at 1 April 2004		59,075	39,036
Fund balances at 30 June 2005		52,410	59,076

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 1985.

BRITISH LEARNING ASSOCIATION

BALANCE SHEET AS AT 30 JUNE 2005

	Notes	2005 £	£	2004 £	£
Fixed assets					
Tangible assets	6		2,305		1,608
Current assets					
Debtors	7	22,518		11,109	
Cash at bank and in hand		46,015		87,501	
		<u>68,533</u>		<u>98,610</u>	
Creditors: amounts falling due within one year	8	<u>(18,428)</u>		<u>(41,142)</u>	
Net current assets			<u>50,105</u>		<u>57,468</u>
Total assets less current liabilities			<u><u>52,410</u></u>		<u><u>59,076</u></u>
Income funds					
Unrestricted funds			<u>52,410</u>		<u>59,076</u>
			<u><u>52,410</u></u>		<u><u>59,076</u></u>

The company is entitled to the exemption from the audit requirement contained in section 249A(2) of the Companies Act 1985, for the period ended 30 June 2005. No member of the company has deposited a notice, pursuant to section 249B(2), requiring an audit of these accounts.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with section 221 of the Act; and
- (b) preparing accounts which give a true and fair view of the state of affairs of the company at 30 June 2005 and of its profit for the period then ended in accordance with section 226, and otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

The accounts were approved by the Board on 9 December 2005


D Wolfson
Director

BRITISH LEARNING ASSOCIATION

NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 30 JUNE 2005

1 Accounting policies

1.1 Basis of preparation

The accounts are prepared under the historical cost convention.

The accounts have been prepared in accordance with the Statement of Recommended Practice, "Accounting and Reporting by Charities" issued in October 2000.

1.2 Incoming resources

Turnover represents net invoiced sales of goods, excluding value added tax. Membership subscriptions received from members are included within the financial year of receipt. Conference income has been included in the financial year, in which the event is held.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	15% reducing balance, computers and exhibition equipment over three years
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1.4 Leasing and hire purchase commitments

Rentals payable under operating leases are charged against income on a straight line basis over the period of the lease.

BRITISH LEARNING ASSOCIATION

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE PERIOD ENDED 30 JUNE 2005

2 Other incoming resources

	2005 £	2004 £
Turnover	<u>209,968</u>	<u>223,371</u>
<i>Unrestricted funds:</i>		
BLA Launch	-	9,820
Internet	-	147
WOLCE	4,500	-
SEEL	7,923	5,675
QL Magazine	3,755	4,435
Scottish Conference	3,730	4,133
Membership	119,254	87,642
BLA Conferences	37,670	79,460
News from the BLA	95	-
Quality Mark	9,465	8,596
UK Online	5,105	12,893
DfESGEN	-	420
Marketing	-	75
S2 Net	5,588	5,075
UK Online2	12,658	-
Other	225	5,000
	<u>209,968</u>	<u>223,371</u>

3 Investment income

	2005 £	2004 £
Interest receivable	<u>3</u>	<u>289</u>

BRITISH LEARNING ASSOCIATION

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE PERIOD ENDED 30 JUNE 2005

4 Total resources expended

	Staff costs £	Depreciation £	Other costs £	Total 2005 £	Total 2004 £
Expenditure:					
Support costs	90,471	1,049	-	91,520	72,819
Management and administration	-	-	125,116	125,116	130,801
	<u>90,471</u>	<u>1,049</u>	<u>125,116</u>	<u>216,636</u>	<u>203,620</u>

Other management and administration costs comprise:

Direct costs	(78,727)	(98,917)
Rent	(12,029)	(9,405)
Accountancy	(3,575)	(2,071)
Legal & professional fees	(606)	-
Insurance	(797)	(336)
Motor expenses	(5,020)	(4,147)
Telephone	(2,050)	(1,601)
Printing & stationery	(2,900)	(2,687)
Postage	(3,589)	(2,797)
Bank charges	(879)	(136)
Equipment leasing	(2,464)	(2,134)
Computer consumables	(1,599)	(1,139)
Travel & subsistence	(4,845)	(4,108)
Subscriptions	(268)	(259)
Other overheads	(4,135)	(1,064)
Profit / loss on currency exchange	697	-
Bookkeeping	(2,329)	-
	<u>125,116</u>	<u>130,801</u>

BRITISH LEARNING ASSOCIATION

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE PERIOD ENDED 30 JUNE 2005

5 Employees

Number of employees

The average monthly number of employees during the period was:

	2005 Number	2004 Number
Office	2	2
Executive	1	1
	<u>3</u>	<u>3</u>

Employment costs

	2005 £	2004 £
Wages and salaries	<u>90,471</u>	<u>71,935</u>

There were no employees whose annual emoluments were £50,000 or more.

6 Tangible fixed assets

	Fixtures, fittings & equipment £
Cost	
At 1 April 2004	20,007
Additions	1,747
At 30 June 2005	<u>21,754</u>
Depreciation	
At 1 April 2004	18,400
Charge for the period	1,049
At 30 June 2005	<u>19,449</u>
Net book value	
At 30 June 2005	<u><u>2,305</u></u>
At 31 March 2004	<u><u>1,608</u></u>

BRITISH LEARNING ASSOCIATION

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE PERIOD ENDED 30 JUNE 2005

7	Debtors	2005 £	2004 £
	Trade debtors	21,406	9,997
	Prepayments and accrued income	1,112	1,112
		<hr/>	<hr/>
		22,518	11,109
		<hr/>	<hr/>

8	Creditors: amounts falling due within one year	2005 £	2004 £
	Trade creditors	8,516	21,893
	Taxes and social security costs	8,010	14,669
	Other creditors	1,902	4,580
		<hr/>	<hr/>
		18,428	41,142
		<hr/>	<hr/>