

**The Unicorn School for the Dyslexic Child**

**(A company limited by guarantee)**

**Registered Charity Number 1070807**

**Company Number 3588494**

**Annual Report and Financial Statements**

**for the year ended**

**31st August 2011**



**Wenn Townsend**

**Chartered Accountants**

**Oxford**

# **The Unicorn School for the Dyslexic Child**

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## **The Unicorn School for the Dyslexic Child**

### **Legal and administrative information**

**Governors:**

Lady J Reid (Director)  
B Shrier (Director)  
S Harkness  
P Heyworth  
A Dicks  
M Chambers (Appointed 17th September 2010)  
A Strivens (Appointed 14th January 2011)  
N J Macdonald (Appointed 6th May 2011)

**Company Secretary:**

J Vaux

**Registered Office:**

20 Marcham Road  
Abingdon  
Oxon  
OX14 1AA

**Accountants:**

Wenn Townsend  
30 St Giles  
Oxford  
OX1 3LE

**Bankers:**

Handelsbanken  
Seacourt Tower  
Botley  
Oxford  
OX2 OJJ

## **The Unicorn School for the Dyslexic Child**

### **Report of the trustees for the year ended 31st August 2011**

The Trustees, referred to as Governors, who, where highlighted, are also directors of the charity for the purposes of the Companies Act 2006, submit their annual report and the financial statements for the year ended 31st August 2011. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in 2005 and the Financial Reporting Standards for Smaller Entities (effective April 2008) in preparing the annual report and financial statements of the charity.

The charity is a charitable company limited by guarantee and was incorporated on the 13th June 1998 and began operations on the 1st September 1998.

#### **Structure, governance and management**

The charity is governed by a memorandum of association drawn up on 13th June 1998. The board of trustees, along with the headmistress, oversee the charity and meet each term. The board of trustees provide induction and training to new trustees.

#### Appointment of Trustees

During the year Mr Chambers, A Strivens and N J Macdonald were appointed as Trustees.

#### Responsibilities

The Trustees 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 the year. 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,
- make judgements 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 operation.

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.

In so far as the trustees are aware

- there is no relevant audit information of which the charitable company's auditor is unaware, and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

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## **The Unicorn School for the Dyslexic Child**

### **Report of the trustees for the year ended 31st August 2011 (continued)**

#### **Risk Management**

The governors have assessed the major risks to which the charity is exposed in particular those related to the operations and finances of the Charity and are satisfied that systems are in place to mitigate exposure to risk

#### **Objectives and activities for the public benefit**

The objective of the Charity is to advance education, and in particular but not exclusively by establishing a school that provides full-time education in line with the National Curriculum for children with specific learning difficulties who require specialist tuition, small classes and intensive daily assistance to enable them to return as soon as possible to mainstream education

The principal activity carried out during the year was to run a school for dyslexic children who may also require Speech and Language Therapy and/or Occupational Therapy

The school had 49 children on roll at the start of the year in September 2010 and 59 by the end of the academic year

The Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties

#### **Achievements and performance**

So far school fees and donations have been the Charity's main source of income In the financial year ended 31st August 2011 donations received amounted to £27,942 (2010 £43,098)

Fees received amounted to £746,932 (2010 £824,009) Total receipts amounted to £817,669 (2010 £917,755)

Costs of all the Charity's activities, including salaries, staff pension and medical scheme, equipment and general running costs amounted to £1,015,585 (2010 £953,983) leaving a deficit of £197,916 (2010 £36,228) for the year

## **The Unicorn School for the Dyslexic Child**

### **Report of the trustees for the year ended 31st August 2011 (continued)**

#### **Achievements and performance (continued)**

Another pilot new format inspection was undertaken by Buckinghamshire County Council who have now placed three children funded, in the school

Outreach teaching in mainstream schools has changed emphasis with advice now also being provided for teachers as well as individual teaching for mainstream children

A marketing co-ordinator was appointed for 9 months charged with bringing in more pupils

As a result of our fundraiser's efforts the school welcomed Michael Morpurgo a very well known children's author to come and launch a children's writing competition to commemorate the 20 years of the Unicorn This was well covered by the press

We received an eco school bronze award from the efforts of Mr Michael Pickett with his eco group We raised money from a sponsored walk with parents and pupils for our link school in Tanzania

A major birthday celebration was held in June to commemorate 20 years of the Unicorn Old parents and pupils and all staff and children and friends of the school joined the festivities

#### **Plans for future periods**

Because of predicted numbers rising for September, there will be two year 6 classes once again and a new full time year 2/3 class will be established with two teachers undertaking a job share This has also meant taking on two new 1 1 staff for next year

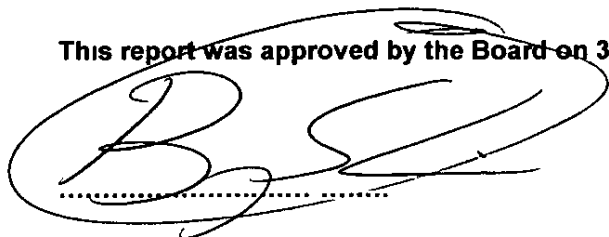
We are continuing working towards ICAN (a speech and language organisation) accreditation

We are aiming to introduce laptops for classes on the ground floor to reduce pressure on the IT suite

#### **Auditors**

A resolution proposing that Wenn Townsend be re-appointed as auditors of the charity will be put to the Annual General Meeting

**This report was approved by the Board on 30th March 2012**

A large, stylized handwritten signature in black ink, appearing to be 'B Shrier', is written over a horizontal dotted line.

**Mr B Shrier**  
**Governor**

**The Unicorn School for the Dyslexic Child**  
**Independent Auditor's Report to the members of The Unicorn School for the Dyslexic Child**

We have audited the financial statements of The Unicorn School for the Dyslexic Child for the year ended 31st August 2011 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's 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 charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of trustees and auditor**

As explained more fully in the Trustees' Responsibilities Statement set out on page 2, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the trustees, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**Opinion on financial statements**

In our opinion the financial statements

- give a true and fair view of the state of the charitable company's affairs as at 31st August 2011, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (applicable to smaller entities), and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of trustees' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime.

Ajay Bahl BA ACA (Senior Statutory Auditor)  
For and on behalf of Wenn Townsend  
Chartered Accountants and Statutory Auditor  
Oxford

02/04/2012

**The Unicorn School for the Dyslexic Child**  
**Statement of Financial Activities**  
**(including income and expenditure account)**  
**For the year ended 31st August 2011**

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2011 £	Total 2010 £
<b>Incoming Resources</b>					
Incoming resources from charitable activities	2	746,932	-	746,932	824,009
Incoming resources from generated funds					
Voluntary income		-	27,942	27,942	43,098
Activities for generating funds		41,840	-	41,840	48,145
Investment income		801	154	955	2,503
<b>Total incoming resources</b>		<b>789,573</b>	<b>28,096</b>	<b>817,669</b>	<b>917,755</b>
<b>Resources expended</b>					
Charitable activities	3	952,328	23,275	975,603	920,172
Costs of generating voluntary income	5	37,882	-	37,882	28,271
Governance costs	6	2,100	-	2,100	5,540
<b>Total resources expended</b>		<b>992,310</b>	<b>23,275</b>	<b>1,015,585</b>	<b>953,983</b>
<b>Net (resources expended)/ incoming resources</b>		<b>(202,737)</b>	<b>4,821</b>	<b>(197,916)</b>	<b>(36,228)</b>
Gross transfers between funds		29,392	(29,392)	-	-
<b>Net movement in funds</b>		<b>(173,345)</b>	<b>(24,571)</b>	<b>(197,916)</b>	<b>(36,228)</b>
Fund balances brought forward at 1st September 2010		375,565	96,113	471,678	507,906
Fund balances carried forward at 31st August 2011		202,220	71,542	273,762	471,678

All amounts are derived from continuing activities

The notes on pages 8 to 13 form part of these accounts



# The Unicorn School for the Dyslexic Child

## Balance Sheet At 31st August 2011

	Notes	£	£	£	2010 £
<b>Fixed Assets</b>					
Tangible Assets	8		82,618		99,919
<b>Current Assets</b>					
Stocks		5,262		6,550	
Debtors	9	23,906		34,874	
Cash at bank and in hand		255,757		414,178	
		<u>284,925</u>		<u>455,602</u>	
<b>Creditors: amounts falling due within one year</b>	10	<u>(93,781)</u>		<u>(83,843)</u>	
<b>Net Current Assets</b>			191,144		371,759
<b>Net Assets</b>			<u>273,762</u>		<u>471,678</u>
<b>Funds.</b>					
Unrestricted funds			202,220		375,565
Restricted funds			71,542		96,113
<b>Total funds</b>	11		<u>273,762</u>		<u>471,678</u>

These financial statements have been prepared under the Companies Act 2006 and according to the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements on pages 6 to 7 were approved by the Trustees on 30th March 2012 and signed on their behalf by

  
Mr B Shrier  
Governor and Director

Company number 3588494

The notes on pages 8 to 13 form part of these accounts

## **The Unicorn School for the Dyslexic Child**

### **Notes forming part of the financial statements for the year ended 31st August 2011**

#### **1 Accounting policies**

##### **(a) Basis of preparation**

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 (SORP), "Accounting and Reporting by Charities" published in 2005, the Financial Reporting Standards for Smaller Entities (effective April 2008) and applicable accounting standards.

##### **(b) Company charitable status**

The charity is a company limited by guarantee. The directors are the sole members of the company. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The registered Charity number is 1070807.

##### **(c) Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

##### **(d) Investment policy**

The Charity will continue to invest donations received in respect of the bursary fund in a deposit account until this fund reaches £100,000.

##### **(e) Incoming resources**

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Incoming resources from charitable activities represent school fee charges and services rendered during the year. Fees relating to the Autumn school term received before the accounting year end are deferred in full.

##### **(f) Resources expended**

All expenditure, inclusive of irrecoverable VAT, is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Fund-raising costs are those incurred in seeking voluntary contributions. Support costs are those costs incurred directly in support of expenditure on the objects of the charity. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

# The Unicorn School for the Dyslexic Child

## Notes forming part of the financial statements for the year ended 31st August 2011

continued

### 1 Accounting policies (continued)

#### (g) Tangible fixed assets and depreciation

Tangible fixed assets are capitalised and included at cost

Depreciation of fixed assets is provided, at the following rates, in order to write off the assets over their estimated useful lives

Leasehold land and buildings	-	over 5 or 10 years
Computer equipment	-	33% on cost
Office furniture and fittings	-	15% on cost
Motor vehicles	-	25% reducing balance
Playground and classroom equipment	-	15-20% on cost

#### (h) Stock

Stock is valued at the lower of costs and net realisable value

#### (i) Operating leases

Rentals payable under operating leases are charged to the SOFA on a straight line basis over the lease term

#### (j) Pension costs

The Charity operates a defined contribution pension scheme for the benefit of its employees. Contributions payable are charged to the SOFA in the year they are payable.

### 2 Fee income

	2011 £	2010 £
Gross fee income	822,389	848,947
Bursaries provided	(75,457)	(24,938)
	<u>746,932</u>	<u>824,009</u>

### 3 Charitable Activities

	Unrestricted £	Restricted £	2011 £	2010 £
Teaching & teaching support costs (including pensions)	587,745	23,275	611,020	582,465
Other staff costs	9,867	-	9,867	2,767
Teaching equipment and other pupil expenses	61,650	-	61,650	50,583
Support costs (note 4)	293,066	-	293,066	284,357
	<u>952,328</u>	<u>23,275</u>	<u>975,603</u>	<u>920,172</u>

# **The Unicorn School for the Dyslexic Child**

## **Notes forming part of the financial statements for the year ended 31st August 2011**

continued

### **3 Charitable Activities (continued)**

#### **Staff costs**

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Gross wages	506,405	483,792
Employer's national insurance	47,996	46,241
Supply and other teaching assistance	35,065	34,688
Pension contributions	21,554	17,744
	<u>611,020</u>	<u>582,465</u>

During the year the average number of staff was 23 (2010 23) There are no staff earning over £60,000

### **4 Support costs**

The major components of support costs include

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Rent and rates	124,827	123,647
Utilities and insurance	26,681	26,548
Repairs and maintenance	29,628	34,843
Promotion and advertising	17,463	9,176
Legal and professional	6,056	4,365
Computer, stationery and office costs	28,169	29,281
Accountancy	21,897	10,335
Depreciation	32,495	31,615
Bad debts	-	11,000
Other	5,850	3,547
	<u>293,066</u>	<u>284,357</u>

### **5 Cost of Generating Voluntary Income**

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
School clubs and trips	27,710	20,447
Uniform	2,031	856
Other	8,141	6,968
	<u>37,882</u>	<u>28,271</u>

**The Unicorn School for the Dyslexic Child**

**Notes forming part of the financial statements  
for the year ended 31st August 2011**

continued

**6 Governance Costs**

	<b>2011 £</b>	<b>2010 £</b>
Audit and accountancy	2,100	5,510
Companies House fee	-	30
	<u>2,100</u>	<u>5,540</u>

**7 Trustees' remuneration**

The Trustees neither received nor waived any emoluments during the year

No Trustee was reimbursed for incidental expenditure incurred in the period (2010 Nil)

**8 Tangible fixed assets**

	<b>Leasehold land &amp; buildings £</b>	<b>Fixtures, fittings &amp; equipment £</b>	<b>Total £</b>
<b>Cost</b>			
At 1st September 2010	77,906	124,123	202,029
Additions	-	15,194	-
At 31st August 2011	<u>77,906</u>	<u>139,317</u>	<u>202,029</u>
<b>Depreciation</b>			
At 1st September 2010	22,556	79,554	102,110
Charge for the year	7,328	25,167	32,495
At 31st August 2011	<u>29,884</u>	<u>104,721</u>	<u>102,110</u>
<b>Net book value</b>			
At 31st August 2011	<u>48,022</u>	<u>34,596</u>	<u>82,618</u>
At 31st August 2010	<u>55,350</u>	<u>44,569</u>	<u>99,919</u>

**9 Debtors**

	<b>2011 £</b>	<b>2010 £</b>
Trade debtors	7,951	15,547
Other debtors	15,955	19,327
	<u>23,906</u>	<u>34,874</u>

**The Unicorn School for the Dyslexic Child**

**Notes forming part of the financial statements  
for the year ended 31st August 2011**

continued

**10 Creditors: amounts falling due within one year**

	2011 £	2010 £
Trade creditors and accruals	13,045	18,436
Other creditors	42,872	34,347
Social security	12,177	11,947
Fee deposits	25,687	19,113
	<u>93,781</u>	<u>83,843</u>

Other creditors include £42,872 (2010 £33,909) in respect of fees received in advance for Autumn 2011 term

**11 Statement of funds**

	At 1st September 2010 £	Income £	Expenditure £	Transfers £	At 31st August 2011 £
<b>Total unrestricted funds</b>	375,565	789,573	(992,310)	29,392	202,220
<b>Restricted funds:</b>					
Bursary Fund	9,162	154	(154)	-	9,162
Donations for bursaries	86,951	27,942	(23,121)	(29,392)	62,380
<b>Total restricted funds</b>	<u>96,113</u>	<u>28,096</u>	<u>(23,275)</u>	<u>(29,392)</u>	<u>71,542</u>
<b>Total funds</b>	<u>471,678</u>	<u>817,669</u>	<u>(1,015,585)</u>	<u>-</u>	<u>273,762</u>

The bursary donations received are to be used only for future bursaries as stated by the donors  
Investment income of £154 (2010 £223) was received in the year from one bursary fund

**12 Analysis of net assets between funds**

	Unrestricted funds £	Restricted funds £	Total £
<b>Fund balances at 31st August 2011 are represented by:</b>			
Fixed assets	82,618	-	82,618
Current assets	213,383	71,542	284,925
Current liabilities	(93,781)	-	(93,781)
<b>Net assets</b>	<u>202,220</u>	<u>71,542</u>	<u>273,762</u>

**The Unicorn School for the Dyslexic Child**

**Notes forming part of the financial statements  
for the year ended 31st August 2011**

continued

**13. Financial commitments**

At 31st August 2011 the charity had annual commitments under non-cancellable operating leases as follows -

	<b>Land and buildings</b>	
	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Expiry dates between 2 and 5 years	<u>120,000</u>	<u>117,500</u>