

THE DOREEN BIRD FOUNDATION AND ITS SUBSIDIARY
ABBREVIATED ACCOUNTS FOR THE YEAR ENDED
31 JULY 2010

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THE DOREEN BIRD FOUNDATION AND ITS SUBSIDIARY

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THE DOREEN BIRD FOUNDATION AND ITS SUBSIDIARY

We have examined the abbreviated accounts set out on pages 4 to 8, together with the financial statements of The Doreen Bird Foundation for the period ended 31 July 2009 prepared under section 396 of the Companies Act 2006

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to them in an auditors' report on abbreviated accounts 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, for our work, for this report, or for the opinions we have formed.


Respective responsibilities of the directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.


Mark Taylor (Senior Statutory Auditor)
For and on behalf of
Venthams
Chartered Accountants
Statutory Auditors

28 February 2011 Date
51 Lincoln's Inn fields
London
WC2A 3NA


THE DOREEN BIRD FOUNDATION AND ITS SUBSIDIARY

CONSOLIDATED BALANCE SHEET AT 31 JULY 2010

| | Note | 31 July 2010 £ | £ | 31 July 2009 £ | £ |
|---|------|-------------------|-----------------|-------------------|------------------|
| Fixed assets | | | | | |
| Tangible assets | 1 | 979,954 | | 978,573 | |
| Current assets | | | | | |
| Debtors | 3 | 127,704 | | 95,279 | |
| Cash at bank and in hand | | <u>285,142</u> | | <u>258,081</u> | |
| Total current assets | | 412,846 | | 353,360 | |
| Creditors amounts falling due within one year | 4 | <u>332,176</u> | | <u>(318,448)</u> | |
| Net current assets | | | <u>80,670</u> | | <u>34,912</u> |
| Total assets less current liabilities | | 1,060,624 | | 1,013,485 | |
| Creditors amounts falling due after more than one year | 5 | | <u>(67,059)</u> | | <u>(106,917)</u> |
| | | £ 993,565 | | £ 906,568 | |
| Funds | | | | | |
| Unrestricted Income Funds | | 375,409 | | 288,412 | |
| Endowment Funds | | <u>618,156</u> | | <u>618,156</u> | |
| | | £ 993,565 | | 906,568 | |

These abbreviated accounts have been prepared in accordance with the provisions applicable to small companies' regime within part 15 of the Companies Act 2006

Approved by the Board and authorised for issue on 28 February 2011


S Coen
Director and Trustee

Company Registration No 3636078

THE DOREEN BIRD FOUNDATION AND ITS SUBSIDIARY

THE DOREEN BIRD FOUNDATION ABBREVIATED BALANCE SHEET AT 31 JULY 2010

| | Note | 31 July 2010 £ | £ | 31 July 2009 £ | £ |
|--|------|-------------------|---|-------------------|---|
| Fixed assets | | | | | |
| Tangible assets | 1 | 786,000 | | 786,000 | |
| Investment | | 70,000 | | 70,000 | |
| | | <u>856,000</u> | | <u>856,000</u> | |
| Current assets | | | | | |
| Debtors | | 78,000 | | 39,000 | |
| Cash at bank and in hand | | <u>20,405</u> | | <u>10,300</u> | |
| Total current assets | | 98,405 | | 49,300 | |
| Creditors amounts falling due within one year | | <u>(30,255)</u> | | <u>(28,889)</u> | |
| Net current liabilities | | <u>68,150</u> | | <u>20,411</u> | |
| Total assets less current liabilities | | 924,150 | | 876,411 | |
| Creditors: amounts falling due after more than one year | | <u>(60,062)</u> | | <u>(86,851)</u> | |
| | | <u>864,088</u> | | <u>789,560</u> | |
| Funds | | | | | |
| Unrestricted Income Funds | | 245,932 | | 171,404 | |
| Endowment Funds | | <u>618,156</u> | | <u>618,156</u> | |
| | | <u>864,088</u> | | <u>789,560</u> | |

THE DOREEN BIRD FOUNDATION AND ITS SUBSIDIARY

STATEMENT OF ACCOUNTING POLICIES FOR THE YEAR ENDED 31 JULY 2010

a. Basis of preparation and consolidation

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice for Accounting and Reporting by Charities (Charities SORP 2005) and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and the Companies Act 2006

The Statement of Financial Activities (SOFA) and Balance Sheet consolidate the financial statements of the Charity and its one subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Charity has availed itself of the provisions in the Companies Act and adopted the statutory formats to reflect the special nature of the Charity's activities. No separate SOFA has been presented for the Charity alone as permitted by section 408 of the Companies Act 2006 and the SORP.

b. Company Status

The Company is a company limited by guarantee. The members of the company are the Trustees named in this report. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member.

c. Fund Accounting

Unrestricted income funds are general funds including the profit and loss account balance of the subsidiary) available for use at the discretion of the directors/trustees in furtherance of the general objectives of the charity and which have not been designated for any other purpose.

Restricted income funds are funds received from donors where restrictions on the use of the funds have been declared by the donors.

The Endowment fund represents the value of assets gifted to the charity by its founder. Under the terms of the will of the late Mrs Doreen Cook (nee Bird) who died on 4th February 2004 the Charity was left the residue of the estate of Mrs Cook, subject to payment by the Foundation of any debts, funeral and testamentary expenses, legacies and all taxes including taxes on any legacies to other beneficiaries given free of tax. The residue of the estate included three freehold properties which have been included at their probate valuation.

d. Incoming Resources

Donations are accounted for as soon as their amounts are notified as being receivable with the addition of any related tax reclaimable if the donation was paid under the Gift Aid Scheme. All other income is accounted for under the accruals concept. Recurrent grants from Funding Councils and other Funding bodies received by the subsidiary are recognised in line with the latest estimates of the grant receivable for an academic year.

Non-recurrent grants from Funding Councils or other bodies received by the subsidiary in respect of the acquisition or construction of fixed assets are treated as deferred capital grants and amortised in line with depreciation over the life of the assets. Non-recurrent grants from Funding Councils or other bodies received in respect of revenue expenditure are recognised in the same year that the expenditure is incurred. Grants received before the expenditure has been incurred are shown in creditors.

Tuition Fees and Education Contracts received by the subsidiary represent amounts receivable from students, parents, Local Education Authorities and Sponsors in respect of tuition fees for the year under consideration.

The cost of providing bursaries and funding from the Company's own funds is excluded from tuition fees.

Interest is included when received.

No amounts are included in the financial statements for services donated by volunteers.

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e. Resources Expended

Resources Expended are accounted for under the accruals concept inclusive of any VAT which cannot be recovered as neither the Charity nor the subsidiary are registered for VAT

f. Distributions

In accordance with the Articles of Association no part of the income or property of the Charity shall be paid as dividend, bonus or otherwise to members of the Charity. No trustee shall receive any remuneration or other benefit unless the payment is for professional services or reimbursement of out of pocket expenses

g. Tangible Assets and Depreciation

Equipment costing less than £100 per individual item is written off to the Profit and Loss Account in the year of acquisition. All other equipment is capitalised at cost

Depreciation is calculated so as to write off the cost of capitalised tangible fixed assets in the subsidiary on the following basis

| | |
|--------------------------|--|
| Furniture and Fittings | 20% on the reducing balance method |
| Improvements to Premises | Over the remaining life of the lease of the premises |
| Costumes | Over 3 years on the straight line method |

Where equipment is acquired with the aid of specific grants the asset is capitalised and depreciated in accordance with the above policy, with the relevant grant being credited to a deferred capital grant account and released to the profit and loss account over the expected useful economic life of the related equipment

No depreciation is provided on Long Leasehold or Freehold Buildings as in the opinion of the trustees the value of the premises at the balance sheet date is not materially different from the value referred to in note 1

h. Classification of Fixed Assets

Properties let by the Charity to its subsidiary at a rental below market value have been included in the accounts at the value when these properties were gifted to the charity. They have not been classified as investment properties as in the opinion of the trustees they do not meet the definition of investment properties set out in the relevant accounting standards

THE DOREEN BIRD FOUNDATION AND ITS SUBSIDIARY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2010

1. Tangible Fixed Assets

| | CHARITY | GROUP | | | |
|-----------------------|-------------------|--|-----------------------------------|----------|-----------|
| | Freehold Premises | Freehold Premises and Improvements to leasehold premises | Furniture, fittings and equipment | Costumes | Total |
| | | £ | £ | £ | £ |
| Cost | | | | | |
| At 31 July 2009 | 786,000 | 840,131 | 407,444 | 118,875 | 1,366,450 |
| Additions | - | 1,343 | 36,618 | 14,434 | 52,395 |
| Disposals | - | - | - | - | - |
| At 31 July 2010 | 786,000 | 841,474 | 444,062 | 133,309 | 1,418,845 |
| Depreciation | | | | | |
| At 31 July 2009 | - | 51,118 | 237,984 | 98,775 | 387,877 |
| Charged in year | - | 263 | 39,780 | 10,791 | 51,014 |
| Disposals | - | - | - | - | - |
| At 31 July 2010 | - | 51,381 | 277,764 | 109,746 | 438,891 |
| Net book value | | | | | |
| At 31 July 2009 | 786,000 | 789,013 | 169,460 | 20,100 | 978,573 |
| At 31 July 2010 | 786,000 | 790,093 | 166,298 | 23,563 | 979,954 |