

**THE DOREEN BIRD FOUNDATION AND ITS SUBSIDIARY**  
**TRUSTEES' REPORT AND**  
**CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 JULY 2014**



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## THE DOREEN BIRD FOUNDATION AND ITS SUBSIDIARY

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## THE DOREEN BIRD FOUNDATION AND ITS SUBSIDIARY

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<b>Name</b>	The Doreen Bird Foundation
<b>Registered Office</b>	1 Bedford Row London WC1R 4BZ
<b>Company Registration Number</b>	03636078
<b>Charity Registration Number</b>	1073945
<b>Trustees/Directors at the date of this report</b>	G F Pine (Chairman) G A Chin S A Coen L de Abreu D G Hayes C K Biggins
<b>Secretary</b>	C J Harper
<b><u>Professional Advisers</u></b>	
<b>External Auditors</b>	Venthams Limited 51 Lincoln's Inn Fields London WC2A 3NA
<b>Bankers</b>	Barclays Bank PLC Bexleyheath Business Centre Kent
<b>Solicitors</b>	Gregory Rowcliffe Milners 1 Bedford Row London WC1R 4BZ

**THE DOREEN BIRD FOUNDATION AND ITS SUBSIDIARY**  
**TRUSTEES' AND DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 JULY 2014**

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The trustees have pleasure in presenting the consolidated accounts and their trustees report for the year ended 31 July 2014. These documents, together with the auditor's report form the financial statements for the year. The directors of the company are also the trustees of the charity and this trustees report fulfils their obligations under Company Law to prepare a director's report.

The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice Accounting and Reporting by Charities 2005.

### **History**

The charity is a limited company and was incorporated on 22 September 1998. It is governed by its Memorandum and Articles of Association. The company is limited by guarantee and does not have a share capital. It is incorporated under the Companies Acts. The Company is a registered Charity. On 22 February 1999 Mrs D J Cook and Mr F E Cook transferred their holdings of 900 and 100 shares respectively in the Doreen Bird College of Performing Arts Limited to The Doreen Bird Foundation. These have been included in the financial statements as stated in Note 2(b).

Mrs D J Cook died on 4 February 2004. By her will she left the charity three properties under a permanent endowment subject to the payment by the charity of the expenses of the estate including inheritance tax. These have been included as stated in Note 3.

### **Governance and Trustees**

The directors of the company are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees. The number of trustees shall not be less than two but shall not be subject to any maximum. The first trustees were appointed under the Articles of Association. Trustees are required to retire by rotation at the Annual General Meeting and if the members do not fill the vacancy, the retiring trustee shall be deemed reappointed unless the trustee is unwilling to act or it is resolved not to reappoint the trustee. Additional Trustees are appointed by the Company by ordinary resolution of the members. The trustees may appoint additional trustees or fill a vacancy. No specific policies have been adopted for the induction and training of trustees. The Foundation has no staff so all decisions are made by the trustees.

### **Risks**

The major risks to which the charity is exposed as identified by the trustees have been reviewed and procedures have been established to manage those risks.

### **Objectives and Activities**

The objectives of the charity are as follows:

- To advance the education of the public in the study of performing arts, dance, drama, singing and related subjects.
- To promote the development of education in the performing arts.
- To promote the development of facilities for the teaching and performance of performing arts, dance, drama, singing and related subjects.

To achieve its objectives the company provides scholarships, bursaries and awards to applicants to attend courses and provides support to establish and maintain any college, school, or education body where students may be educated in performing arts, dance, drama, singing and related subjects.

## **THE DOREEN BIRD FOUNDATION AND ITS SUBSIDIARY**

### **TRUSTEES' AND DIRECTORS' REPORT FOR THE YEAR ENDED 31 JULY 2014 (CONTINUED)**

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#### **Objectives and Activities (continued)**

The trustees have continued their close working relationship with The Doreen Bird College of Performing Arts Limited and the boards have met jointly on a number of occasions. The College was founded by Mrs. Doreen Bird who gifted her shareholding in the College to the Foundation and bequeathed some of the buildings that the College occupies to the Foundation on her death. Following an increase in student numbers The Doreen Bird College of Performing Arts Limited has been looking to relocate and the Foundation has provided support, financial and otherwise, to attempt to achieve this relocation. The College has been awarded a contract to provide music services in the borough in which it is located. As part of this expansion it has leased the Premises occupied by the former providers of these music services and this has satisfied the immediate demand for additional accommodation but

#### **Achievements and Performance**

The company has one subsidiary, the Doreen Bird College of Performing Arts Limited who operates independently from the Foundation. The College provides dance and drama courses for students and also provides the Music Service in Schools for the London Borough of Bexley. The results of the subsidiary for the 12 months to 31 July 2014 are consolidated in these financial statements.

Since the end of the year the company has formally acquired a new site which it intends to be used for the existing trade of The Doreen Bird College of Performing Arts Limited thus consolidating the activities of The Doreen Bird College of Performing Arts Limited in one location. As part of this procedure, the Company and the subsidiary are also actively discussing the possibility of the transfer of the trade of Bird College from the subsidiary to the Company.

#### **Financial Review**

The company is reliant on the income from its investments, which during the year comprised mainly rental income from the three properties occupied by its subsidiary. The rental income received for the year of £23,600 was used to finance the repayment of the loan taken out to settle the liabilities of Mrs Cook's estate. This loan was fully repaid in the year. The company has provided support to students of The Doreen Bird College of Performing Arts Limited by way of providing bursaries and other financial support towards those students' tuition fees. Some of these bursaries were allocated from restricted funds as the awarding of these funds conforms to the restrictions placed on these funds when they were given to the company.

Following the decision to award bursaries to the students of The Doreen Bird College of Performing Arts Limited the company has a deficit for the year on its unrestricted funds of £20,214 and a deficit on its restricted funds of £4,160. This has reduced the unrestricted funds to £375,148 and the restricted funds to £644,624. The subsidiary had a net deficit for the year of £387 and overall group unrestricted funds have therefore decreased from £551,507 to £530,847. When added to the restricted funds, this make overall group funds £1,175,471.

The majority of the costs incurred on the new premises mentioned above have been financed from the cash reserves of the subsidiary and reflected in the balance owed to the subsidiary on the intercompany account.

#### **Reserves Policy**

The board of trustees have examined the charity's requirements for reserves in the light of the main risks to the charity. They have determined that given the commitment to assist the Doreen Bird College of Performing Arts Limited with the relocation referred to above, it should maximise the level of its unrestricted funds in order to provide this assistance in the future.

**THE DOREEN BIRD FOUNDATION AND ITS SUBSIDIARY**  
**TRUSTEES' AND DIRECTORS' REPORT FOR THE YEAR ENDED 31 JULY 2014 (CONTINUED)**

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**Trustees**

The trustees serving in the year and since the end of the year were as follows:-

G F Pine  
G A Chin  
S A Coen  
L De Abreu  
P L Deucher (resigned 2 July 2014 )  
D G Hayes  
C K Biggins (appointed 27 November 2014)

**Disclosure of Information to Auditors**

The trustees who held office at the date of approval of this report confirm that, so far as they are each aware, there is no relevant audit information of which the College's auditors are unaware; and each member has taken all the steps that he or she ought to have taken to be aware of any relevant audit information and to establish that the College's auditors are aware of that information.

**Trustees' Responsibilities**

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 company and of the profit or loss of the company for that year. In preparing those financial statements, the trustees are required to:

- (a) select suitable accounting policies and then apply them consistently;
- (b) make judgements and estimates that are reasonable and prudent;
- (c) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The trustees 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 2006. They 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.

The above report has been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies.

By Order of the Board

  
.....  
S. Coen - Trustee

10 March 2015

**THE DOREEN BIRD FOUNDATION AND ITS SUBSIDIARY**  
**INDEPENDENT AUDITORS' REPORT**  
**TO THE MEMBERS OF THE DOREEN BIRD FOUNDATION**

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We have audited the financial statements of The Doreen Bird Foundation for the year ended 31st July 2014 set out on pages 7 to 17. These financial statements have been prepared in accordance with the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective April 2008). The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice applicable to smaller entities).

This report is made solely to the company's members, as a body, in accordance with sections 495 and 496 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of the trustees and auditors**

As explained more fully in the Statement of Trustees Responsibilities set out on page 4, 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 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 Ethical Standards for Auditors.

**Scope of the audit**

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 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 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 statement of the group and parent company's affairs as at 31 July 2014 and of the group's deficit/loss 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 and the statement of Recommended Practice – Accounting by charities.

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

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

**THE DOREEN BIRD FOUNDATION AND ITS SUBSIDIARY**  
**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE DOREEN BIRD FOUNDATION**  
**(CONTINUED)**

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**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 directors' 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 and take advantage of the small companies' exemption in preparing the trustees' annual report.



**Mark Taylor (Senior Statutory Auditor)**

**For and on behalf of**

**Venthams Limited**

**Chartered Accountants**

**Statutory Auditors**

**Date** 23/03/2015

**51 Lincoln's Inn Fields  
London  
WC2A 3NA**



**THE DOREEN BIRD FOUNDATION AND ITS SUBSIDIARY**  
**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (SOFA)**  
**(INCORPORATING STATUTORY INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 JULY 2014**

		-----31 July 2014-----			31 July 2013
	Notes	Unrestricted funds	Restricted funds	Total	Total
<b>Incoming resources</b>					
Donations Received	1	175	-	175	30,692
<b>Activities for generating funds</b>					
Funding Council Income		1,797,012	-	1,797,012	1,615,231
Tuition fees and education contracts		1,989,979	-	1,989,979	1,762,572
Other income		177,059	-	177,059	165,560
Bank deposit interest receivable		132	-	132	249
<b>Total incoming resources</b>		<b>3,964,357</b>	<b>-</b>	<b>3,964,357</b>	<b>3,574,304</b>
<b>Resources expended</b>					
<b>Charitable expenditure</b>					
Grants payable and expenses in furtherance of the charity's objectives		39,069	4,204	43,273	3,500
<b>Costs of generating funds</b>					
Staff costs of the subsidiary		2,878,730	-	2,878,730	2,856,273
Other operating expenses	2	1,011,478	-	1,011,478	860,330
Depreciation of the subsidiary		55,639	-	55,639	53,345
Interest and other finance costs		42	-	42	437
<b>Total resources expended</b>		<b>3,984,958</b>	<b>4,204</b>	<b>3,989,162</b>	<b>3,503,885</b>
Operating (loss/deficit) or profit/surplus		( 20,601 )	( 4,204 )	( 24,805 )	70,419
Gain/(loss) on revaluation of investments		-	44	44	( 64 )
(Loss/deficit) or profit/surplus for the year before taxation		( 20,601 )	( 4,160 )	( 24,761 )	70,355
Taxation	3	( 59 )	-	( 59 )	-
<b>(Loss/deficit) or profit/surplus for the financial year</b>		<b>( 20,660 )</b>	<b>( 4,160 )</b>	<b>( 24,820 )</b>	<b>70,355</b>
Fund balances brought forward		551,507	648,784	1,200,291	1,129,936
<b>Fund balances carried forward</b>	9+10	<b>530,847</b>	<b>644,624</b>	<b>1,175,471</b>	<b>1,200,291</b>

The company and its subsidiary had no recognised gains or losses other than the profit/surplus for the above two financial years.

**THE DOREEN BIRD FOUNDATION AND ITS SUBSIDIARY**  
**CONSOLIDATED BALANCE SHEET**  
**AT 31 JULY 2014**

	Note	31 July 2014 £	£	31 July 2013 £	£
<b>Fixed assets</b>					
Tangible assets	4	1,523,565		1,169,552	
Investments	5	-		30,620	
		<u>1,523,565</u>		<u>1,200,172</u>	
<b>Current assets</b>					
Debtors	6	126,451		293,991	
Cash at bank and in hand		<u>55,185</u>		<u>84,176</u>	
<b>Total current assets</b>		<b>181,636</b>		<b>378,167</b>	
<b>Creditors: amounts falling due within one year</b>	7	<b>( 529,730 )</b>		<b>( 378,048 )</b>	
<b>Net current (liabilities)/assets</b>			<b>( 348,094 )</b>		<b>119</b>
<b>Total assets less current liabilities</b>			<b><u>1,175,471</u></b>		<b><u>1,200,291</u></b>
<b>Funds</b>					
Unrestricted Funds	8	530,847		551,507	
Restricted Funds	9	<u>644,624</u>		<u>648,784</u>	
		<b><u>1,175,471</u></b>		<b><u>1,200,291</u></b>	

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 10 March 2015.



S. Coen  
Director and Trustee

Company Registration No. 03636078

**THE DOREEN BIRD FOUNDATION AND ITS SUBSIDIARY**  
**STATEMENT OF FINANCIAL ACTIVITIES IN RESPECT OF THE HOLDING COMPANY**  
**(INCORPORATING STATUTORY INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 JULY 2014**

		-----31 July 2014-----			31 July 2013
	Notes	Unrestricted Funds	Restricted Funds	Total	Total
<b>Incoming resources</b>					
Donations received	1	175	-	175	30,692
Rental income received		23,600	-	23,600	39,600
<b>Total incoming resources</b>		<b>23,775</b>	<b>-</b>	<b>23,775</b>	<b>70,292</b>
<b>Resources expended</b>					
<b>Charitable activities</b>					
Grants payable in furtherance of the charity's objectives		2,000	-	2,000	3,500
Cost of activities in furtherance of the charity's objectives		37,069	4,204	41,273	-
<b>Interest on bank loan</b>		<b>42</b>	<b>-</b>	<b>42</b>	<b>437</b>
<b>Management and administration costs</b>					
Legal and professional fees		2,280	-	2,280	4,423
Auditor's remuneration		1,140	-	1,140	1,020
Accountancy		1,428	-	1,428	1,260
Sundry expenses		30	-	30	30
<b>Total resources expended</b>		<b>43,989</b>	<b>4,204</b>	<b>48,193</b>	<b>10,670</b>
Net (outgoing)/incoming resources for the year		( 20,214 )	( 4,204 )	( 24,418 )	59,622
Gain/(loss) on revaluation of investments		-	44	44	( 64 )
<b>Net movement in funds</b>		<b>( 20,214 )</b>	<b>( 4,160 )</b>	<b>( 24,374 )</b>	<b>59,558</b>
Fund balances brought forward		395,362	648,784	1,044,146	984,588
<b>Fund balances carried forward</b>	<b>8+9</b>	<b>375,148</b>	<b>644,624</b>	<b>1,019,772</b>	<b>1,044,146</b>

The company had no recognised gains or losses other than the net movement in funds for the above two financial years.

All incoming resources and resources expended derive from continuing activities.

**THE DOREEN BIRD FOUNDATION AND ITS SUBSIDIARY**  
**BALANCE SHEET OF THE HOLDING COMPANY**  
**AT 31 JULY 2014**

	Note	31 July 2014 £	£	31 July 2013 £	£
<b>Fixed assets</b>					
Tangible assets	4	1,333,392		967,063	
Investments	5	<u>70,000</u>		<u>100,620</u>	
		<b>1,403,392</b>		<b>1,067,683</b>	
<b>Current assets</b>					
Debtors	6	-		-	
Cash at bank and in hand		<u>30,708</u>		<u>41,723</u>	
<b>Total current assets</b>		<b>30,708</b>		<b>41,723</b>	
<b>Creditors:</b> amounts falling due within one year	7	<u>( 414,328 )</u>		<u>(65,260 )</u>	
<b>Net current liabilities</b>		<u>( 383,620 )</u>		<u>(23,537 )</u>	
<b>Total assets less current liabilities</b>		<u><b>1,019,772</b></u>		<u><b>1,044,146</b></u>	
<b>Funds</b>					
Unrestricted funds	8	375,148		395,362	
Restricted funds	9	<u>644,624</u>		<u>648,784</u>	
		<u><b>1,019,772</b></u>		<u><b>1,044,146</b></u>	

**THE DOREEN BIRD FOUNDATION AND ITS SUBSIDIARY**  
**STATEMENT OF ACCOUNTING POLICIES**  
**FOR THE YEAR ENDED 31 JULY 2014**

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**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 consolidated Statement of Financial Activities (SOFA) and the consolidated 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.

**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.

**Fund accounting**

Unrestricted funds are general funds (including the profit and loss account balance of the subsidiary) 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 any other purpose. Unrestricted funds include designated funds earmarked by the directors/trustees for particular purposes.

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

**Incoming resources**

All incoming resources are included in the statement of financial activities when the charity is entitled to, and virtually certain to receive the income and the income can be quantified with reasonable accuracy. The following policies are applied to particular categories of income of the charity and its subsidiary:

- 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.
- 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.
- 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 or the subsidiaries' own funds is excluded from tuition fees.

**THE DOREEN BIRD FOUNDATION AND ITS SUBSIDIARY**  
**STATEMENT OF ACCOUNTING POLICIES (continued)**  
**FOR THE YEAR ENDED 31 JULY 2014**

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**Resources expended**

Expenditure is recognised under the accruals concept inclusive of any VAT which cannot be fully recovered. The following policies are applied to particular categories of expenditure:

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the management of the charity.

**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.

**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.

**Classification of fixed assets**

Properties let by the Charity to its subsidiary at a rental below market value have been included in the financial statements 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.

**Operating leases**

Rentals paid by the subsidiary for operating leases are written off in the profit and loss account of the subsidiary over the period of the lease. The rentals are partially payable to The Doreen Bird Foundation and this element of the expense is excluded on consolidation.

**THE DOREEN BIRD FOUNDATION AND ITS SUBSIDIARY**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2014**

**1 Incoming resources**

	31 July 2014		31 July 2013	
	Unrestricted funds	Restricted funds	Total	
	£	£	£	£
<b>Donations received</b>				
Miscellaneous	175	-	-	-
The Bexley Music Centre Charitable Trust – restricted funds	-	-	30,692	
	<b>175</b>	<b>-</b>	<b>30,692</b>	

**2 Net incoming resources for the year**

Net incoming resources are stated after the following amounts

	Group		Charity	
	2014	2013	2014	2013
<i>Auditors Remuneration</i>				
In respect of the costs of external scrutiny	7,140	7,140	1,140	1,020
For other services	20,814	21,413	1,428	1,260

*Trustees'/directors' remuneration*

No trustees received any remuneration or expenses from the holding company in either the current or previous years. Two trustees received remuneration from the subsidiary in their capacities of Principal and Vice Principal of the College operated by the subsidiary.

**3 Taxation**

As a charity, The Doreen Bird Foundation is exempt from tax on income and gains to the extent that these income and gains are applied for charitable purposes. No tax charges have arisen in the Charity.

The subsidiary, the Doreen Bird College of Performing Arts Limited, is liable to tax on the profits arising from trading as a Dance and Music College. These liabilities are diminished if the Doreen Bird College of Performing Arts Limited makes a qualifying Gift Aid donation to the charity.

**THE DOREEN BIRD FOUNDATION AND ITS SUBSIDIARY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2014 (CONTINUED)**

**4 Fixed assets**  
**Tangible fixed assets**

	CHARITY	-----GROUP-----			
	Freehold Premises	Freehold Premises and Improvements to leasehold premises	Furniture, fittings and equipment	Costumes	Total
		£	£	£	£
<b>Cost</b>					
At 31 July 2013	967,063	1,022,537	549,116	100,888	1,672,541
Additions	366,329	366,329	17,396	25,927	409,652
Disposals	-	-	-	( 36,806 )	( 36,806 )
At 31 July 2014	<u>1,333,392</u>	<u>1,388,866</u>	<u>566,512</u>	<u>90,009</u>	<u>2,045,386</u>
<b>Depreciation</b>					
At 31 July 2013	-	52,302	387,410	63,277	502,989
Charged in year	-	307	35,525	21,807	55,639
Disposals	-	-	-	( 36,806 )	( 36,806 )
At 31 July 2014	<u>-</u>	<u>52,609</u>	<u>420,935</u>	<u>48,278</u>	<u>521,822</u>
<b>Net book value</b>					
At 31 July 2013	<u>967,063</u>	<u>970,235</u>	<u>161,706</u>	<u>37,611</u>	<u>1,169,552</u>
At 31 July 2014	<u>1,333,392</u>	<u>1,336,257</u>	<u>145,577</u>	<u>41,731</u>	<u>1,523,565</u>



**THE DOREEN BIRD FOUNDATION AND ITS SUBSIDIARY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2014 (CONTINUED)**

5 Fixed assets	31 July 2014	31 July 2013
Investments of holding company		
	£	£
a 1,000 Ordinary Shares in subsidiary undertaking acquired by donation in 1999	70,000	70,000
CCLA – COIF Charities Investment Fund accumulation units valued at mid-market price	-	30,620
Total	<u>70,000</u>	<u>100,620</u>

**b Subsidiary undertaking**

The charity owns the whole of the issued share capital of the Doreen Bird College of Performing Arts Ltd, a company registered in England

The Doreen Bird College of Performing Arts Limited runs dance and drama courses for students and also provides the Music Service in Schools for the London Borough of Bexley and trades under the name of Bird College. All activities have been consolidated on a line by line basis in the SOFA. A summary of the results of the subsidiary is shown below. The financial statements of the subsidiary are filed at Companies House.

	31 July 2014	31 July 2013
	£	£
Income	3,964,182	3,543,612
Expenditure	<u>3,964,569</u>	<u>3,532,815</u>
Operating (loss)/profit for the year before tax	( 387 )	10,797
The aggregate of assets and liabilities was		
Assets	747,497	589,943
Liabilities	<u>521,798</u>	<u>363,798</u>
	<u>225,699</u>	<u>226,145</u>

	Group		Charity	
	31 July 2014	31 July 2013	31 July 2014	31 July 2013
	£	£	£	£
<b>6 Debtors</b>				
Trade debtors	90,802	206,714	-	-
Other debtors and prepayments	35,649	87,277	-	-
	<u>126,451</u>	<u>293,991</u>	<u>-</u>	<u>-</u>
<b>7 Creditors: amounts falling due within one year</b>				
Bank loans and overdrafts	-	43,530	-	4,691
Trade creditors	154,440	59,102	-	-
Amounts owed to group undertakings			406,396	51,010
Other creditors	153,872	119,486	-	-
Accruals	83,405	76,424	7,932	9,559
Deferred income	138,013	79,506	-	-
	<u>529,730</u>	<u>378,048</u>	<u>141,328</u>	<u>65,260</u>

**THE DOREEN BIRD FOUNDATION AND ITS SUBSIDIARY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2014 (CONTINUED)**

**8 Movements in unrestricted funds**

	<b>Holding company</b>		<b>Subsidiary</b>	<b>Total</b>
	Non designated unrestricted funds	Designated unrestricted funds	Profit and loss account	
	£	£	£	£
At 1 August 2013	-	395,362	156,145	551,507
Net outgoing resources for the year	( 20,214)	-	(446 )	( 20,660)
Transfer between funds	20,214	( 20,214)	-	-
At 31 July 2014	-	375,148	155,699	530,847

**Source and purpose of unrestricted funds**

The Directors have designated all available unrestricted funds of the company to the project to acquire and develop a site for the purposes of the trade of its subsidiary, the Doreen Bird College of Performing Arts Limited and accordingly these funds have been shown as separate designated unrestricted funds .

**9 Movements in restricted funds**

	<b>Holding company</b>		<b>Subsidiary</b>	<b>Total</b>
	Restricted income funds	Endowment funds		
	£	£	£	£
At 1 August 2013	30,628	618,156	-	648,784
Net outgoing resources for the year	( 4,204)	-	-	( 4,204)
Gain on revaluation of investments	44	-	-	44
At 31 July 2014	26,468	618,156	-	644,624

**Source and purpose of restricted funds**

The restricted income funds represent a donation from the Bexley Music Centre Charitable Trust that was made on the condition that the funds will be used to enable that trust's charitable objectives of the advancement of music education and performing arts in the Bexley London Borough may continue. These funds have accordingly been designated as restricted funds.

The Endowment funds represent 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 Doreen Bird Foundation 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.

**THE DOREEN BIRD FOUNDATION AND ITS SUBSIDIARY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2014 (CONTINUED)**

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**10 Related party transactions**

**Transactions and balances with The Doreen Bird College of Performing Arts Limited**

During the year rent of £23,600 (2013: £39,600) was paid by the subsidiary company, the Doreen Bird College of Performing Arts Ltd, to The Doreen Bird Foundation, in respect of properties owned by The Doreen Bird Foundation which are occupied by the College for the purpose of its trade. This income and expenditure has been excluded on consolidation.

The Doreen Bird Foundation has agreed to provide support to the College by way of financing certain students' tuition fees by way of funding bursaries for those students. The bursaries awarded for the year amounted to £41,273 (2013 £1,500).

The Doreen Bird Foundation has awarded prizes to the best performing students of the College for the year. These prizes are paid by the Foundation directly to the students concerned. The prizes awarded for the year amounted to £2,000 (2013 £2,000).

The Doreen Bird Foundation owed the Doreen Bird College of Performing Arts Ltd an amount of £406,396 (2013 £51,010) for expenses and costs paid by the Doreen Bird College of Performing Arts Ltd on its behalf and thus amount is disclosed in the holding company's balance sheet in creditor due within one year. These balances are excluded on consolidation.