

BIRMINGHAM EDUCATION & TRAINING ACADEMY FIRST
(A company limited by guarantee)

FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2011

Charity no: 1096761

Company no. 02766071 (England and Wales)



BIRMINGHAM EDUCATION & TRAINING ACADEMY FIRST
FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2011

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BIRMINGHAM EDUCATION & TRAINING ACADEMY FIRST

Legal and administrative information

Status

The organisation is a company limited by guarantee and a registered charity

Directors and Trustees

Mr C Ridge (resigned 30 April 2012 & reappointed 1 May 2012)
Mrs J E Waite (resigned 30 April 2012)
Mrs N Johnson (30 April 2012)
Mr R Thompson (resigned 30 April 2012)
Mr C Jordan (resigned 30 April 2012 & reappointed 1 May 2012)

Registered Office and operation address

47-50 Hockley Hill, Birmingham, B18 5QA

Accountants

HW Chartered Accountants, 97 Lichfield Street, Tamworth, B79 7QF

Bankers

Lloyds TSB, Great Hampton Street, Birmingham, B18 6AH

BIRMINGHAM EDUCATION & TRAINING ACADEMY FIRST

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 JULY 2011

The trustees present their report with the financial statements of the charity for the year ended 31 July 2011

ORGANISATIONAL STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is registered as a charitable company limited by guarantee and is established for charitable purposes only

The principal object of the charity was formerly to work for the advancement of education and employment, by provision of training and other facilities which will enable beneficiaries to acquire and develop occupational skills and assist in their personal development culminating in securing meaningful and steady employment. However in recent years the charity has remained in an almost dormant position

OBJECTIVES AND ACTIVITIES

Activities during the period have been limited to maintaining the property whilst future plans are formalised

ACHIEVEMENTS AND PERFORMANCE

The trustees have broadly maintained the Charity's reserves

FINANCIAL REVIEW

There has been no major source of income during the year

RESERVES POLICY

The charity's general funds except for those invested in tangible fixed assets are the free reserves of the charity. These are very limited and should activities develop again will need to be increased

PLANS FOR FUTURE PERIODS

There have been no sources of income during the year

The Trustees are currently considering options available for the development and advancement of its core objectives of the provision of education and employment within the community

BIRMINGHAM EDUCATION & TRAINING ACADEMY FIRST

REPORT OF THE TRUSTEES (continued)

FOR THE YEAR ENDED 31 JULY 2011

STATEMENT OF TRUSTEES' RESPONSIBILITIES

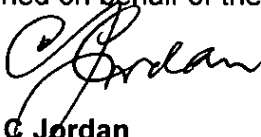
The trustees (who are also directors of Birmingham Education & Training Academy First Limited for the purpose of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing those 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 a going concern basis unless it is inappropriate to presume that the charity 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 charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Board



Mr C. Jordan
Trustee & Director

BIRMINGHAM EDUCATION & TRAINING ACADEMY FIRST**STATEMENT OF FINANCIAL ACTIVITIES****FOR THE YEAR ENDED 31 JULY 2011**

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2011	Total Funds 2010
		£	£	£	£
Incoming resources:					
Incoming resources from generated funds					
Voluntary income					
Grants	2	-	-	-	-
Activities for generating funds		-	-	-	-
Investment income	3	-	-	-	360
Total incoming resources		<u>-</u>	<u>-</u>	<u>-</u>	<u>360</u>
Resources expended:					
Costs of generating funds					
Costs of generating voluntary income	4	(3,776)	(795)	(4,571)	(6,034)
Charitable activities		-	-	-	-
Total resources expended		<u>(3,776)</u>	<u>(795)</u>	<u>(4,571)</u>	<u>(6,034)</u>
Net incoming/(outgoing) resources	5	(3,776)	(795)	(4,571)	(5,674)
Total funds brought forward		84,598	1,729,936	1,814,534	1,820,208
Total funds carried forward		<u>80,822</u>	<u>1,728,141</u>	<u>1,809,963</u>	<u>1,814,534</u>

The statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared

All of the above amounts relate to continuing activities

The notes form part of these financial statements

BIRMINGHAM EDUCATION & TRAINING ACADEMY FIRST

INCOME AND EXPENDITURE ACCOUNT

AT 31 JULY 2011

	Note	2011 £	2010 £
INCOME		-	-
TOTAL EXPENDITURE		(4,571)	(6,034)
OPERATING DEFICIENCY	5	<u>(4,571)</u>	<u>(6,034)</u>
OTHER INCOME			
Investment property income	3	-	360
SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR		<u>(4,571)</u>	<u>(5,674)</u>

The Income and Expenditure Account includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared

All of the above amounts relate to continuing activities

BIRMINGHAM EDUCATION & TRAINING ACADEMY FIRST**BALANCE SHEET**

Company no: 02766071

AT 31 JULY 2010

	Note	£	2011 £	£	2010 £
Fixed assets:					
Tangible fixed assets	7		1,822,459		1,826,235
Current Assets					
Debtors	8	-	-	-	-
Cash at bank and in hand		170		485	
		<u>170</u>		<u>485</u>	
Creditors – amounts falling due within one year	9	(12,666)		(12,186)	
		<u></u>		<u></u>	
Net current assets			(12,496)		(11,701)
Total assets less current liabilities			<u>1,809,963</u>		<u>1,814,534</u>
Total Net Assets			<u>1,809,963</u>		<u>1,814,534</u>
Funds:					
Restricted	10		1,729,141		1,729,936
Unrestricted			80,822		84,598
Total funds			<u>1,809,963</u>		<u>1,814,534</u>

For the year ending 31 July 2011 the company was entitled to exemption from audit under section 477 of the Companies Act 2006

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts

These accounts have been prepared in accordance with provisions applicable to companies subject to small companies' regime

Approved by the Board on

and signed on its behalf by



Mr C Jordan – Trustee and Director

The notes form part of these financial statements

BIRMINGHAM EDUCATION & TRAINING ACADEMY FIRST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2011

1 Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with UK Accounting Standards (UK Generally Accepted Accounting Practice) and follow the recommendations in "Accounting and Reporting by Charities Statement of Recommended Practice", issued in March 2005

1.2 Incoming resources

All incoming resources are recognised in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The value of services provided by volunteers has not been included in these accounts

1.3 Tangible fixed assets and depreciation

Assets which are purchased for a project from restricted funds are available for general use at the conclusion of that project, and accordingly their purchase cost is transferred to general funds at that point. Depreciation of such assets is similarly charged to the appropriate restricted fund until the conclusion of the project and then transferred to general funds

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 and equipment – 25% reducing balance

1.4 Governance costs

Governance costs are those costs associated with meeting the constitutional and statutory requirements of the charity and include accountancy fees and costs linked to the strategic management of the charity

1.5 Charitable expenditure

Charitable expenditure comprises those costs, including irrecoverable vat, incurred by the charity in the delivery of its activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect, central, nature necessary to support those activities, allocated on a basis designed to reflect the usage of such central resources

1.6 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. Designated funds are unrestricted funds that have been set aside by the trustees for a specific, but not legally binding, purpose

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors within the objects of the charity. Expenditure that meets these criteria is charged to the fund

Investment income gains and losses are allocated to the appropriate fund

1.7 Cash flow statement

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small

BIRMINGHAM EDUCATION & TRAINING ACADEMY FIRST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2011

	Unrestricted Funds £	Restricted Funds £	Total 2011 £	Total 2010 £
2. Voluntary Income				
Birmingham City Council	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
3. Investment income	Unrestricted Funds £	Restricted Funds £	Total 2011 £	Total 2010 £
Rent	-	-	-	360
	<hr/>	<hr/>	<hr/>	<hr/>
	-	-	-	360
	<hr/>	<hr/>	<hr/>	<hr/>
4. Costs of generating voluntary income	Unrestricted Funds £	Restricted Funds £	Total 2011 £	Total 2010 £
Depreciation	3,776	-	3,776	5,034
Management and Admin	-	795	795	1,000
	<hr/>	<hr/>	<hr/>	<hr/>
	3,776	795	4,571	6,034
	<hr/>	<hr/>	<hr/>	<hr/>
5. Net outgoing resources for the year			Total 2011 £	Total 2010 £
This is stated after charging			£	£
Depreciation			3,776	5,034
			<hr/>	<hr/>

BIRMINGHAM EDUCATION & TRAINING ACADEMY FIRST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2011

7. Tangible Fixed Assets		Freehold property £	Fixtures & Fittings £	Total £	
<u>Cost</u>					
At 1 August 2010		1,811,133	413,995	2,225,128	
Disposals		-	-	-	
At 31 July 2011		<u>1,811,133</u>	<u>413,995</u>	<u>2,225,128</u>	
<u>Accumulated depreciation</u>					
At 1 August 2010		-	398,893	398,893	
Charge for year		-	3,776	3,776	
At 31 July 2011		<u>-</u>	<u>402,669</u>	<u>402,669</u>	
<u>Net book values</u>					
At 31 July 2011		<u>1,811,133</u>	<u>11,326</u>	<u>1,822,459</u>	
At 31 July 2010		<u>1,811,133</u>	<u>15,102</u>	<u>1,826,235</u>	
8. Debtors			2011 £	2010 £	
Other debtors			-	-	
9. Creditors: Amounts falling due within one year			2011 £	2010 £	
Accruals			12,666	12,186	
			<u>12,666</u>	<u>12,186</u>	
10. Restricted income funds		Balance at 1 Aug 2010	Incoming Resources	Outgoing resources	Balance at 31 Jul 2011
Restricted Funds		<u>1,729,936</u>	<u>-</u>	<u>(795)</u>	<u>1,729,141</u>

BIRMINGHAM EDUCATION & TRAINING ACADEMY FIRST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2011

11. Capital Commitments

There were no commitments for future capital expenditure at 31 July 2011 (2010 – nil)