

Company number: 01830587
Charity number: 289243

BRITISH DYSLEXIA ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011.

BRITISH DYSLEXIA ASSOCIATION
(A company limited by guarantee)

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND
ADVISERS
FOR THE YEAR ENDED 31 MARCH 2011.**

Trustees.

Margaret Malpas,
Jim Malpas,
Richard Phillips (resigned 12 November 2010),
Derek Bull (appointed 12 November 2010, resigned 28 March 2011),
Denise Taylor,
Ruth Gwernan Jones,
Professor Robert Burden,
John Mackenzie,
Dr Nicola Brunswick,
(Anthony) Chris Hossack,
William Plant,
Jennifer Parsonage (resigned 6 March 2011),
Rosie Wood,
Jeff Hughes (resigned 8 September 2010),
Hugh Payton (appointed 18 May 2011),
Arran Smith (resigned 10 May 2010),
Pamela Tomalin (appointed 12 November 2010),
David Williams (appointed 12 November 2010).

Executive Officers:

Chief Executive:

Judi Stewart (until 11 June 2010).

Paul Marsden (from 14 June 2010 to 22 September 2010).

Catherine (Kate) Saunders - Interim CEO (from 23 September 2010 to 14 November 2010).

Catherine (Kate) Saunders (from 15 November 2010).

Chief Education Officer:

Catherine (Kate) Saunders (from 14 June 2010 to 22 September 2010).

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FOR THE YEAR ENDED 31 MARCH 2011.**

President:

Baroness Warnock of Weeke.

Vice Presidents:

The Lord Addington,
Diana Baring,
Tim Caiger,
Professor Angela Fawcett,
Lady Jane Lloyd,
Professor Kevin Morley,
Professor Peter Pumphrey,
The Lord Renwick,
Ian Smith,
Professor Margaret Snowling,
Sir Jackie Stewart O.B.E,
Anne Watts C.B.E,
Joel Talcott.

Company secretary:

Judi Stewart (until 11 June 2010).

Paul Marsden (proposed from 14 June 2010 to 22 September 2010).

Beverley Jones (from 30 September 2010).

Company registered number:

01830587.

Charity registered number:

289243.

Registered office and Principal office:

Unit 8, Bracknell Beeches, Old Bracknell Lane, Bracknell, RG12 7BW.

Auditors:

James Cowper LLP, 3 Wesley Gate, Queen's Road, Reading, Berkshire, RG1 4AP.

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Bankers:

Barclays Bank p.l.c, Reading Branch, Mid Thames Group, P.O. Box 27, Reading, RG1 2HD.

National Westminster Bank p.l.c, Henley-on-Thames Branch, 18 Market Place, Henley-on-Thames, OXON, RG9 2AP.

Lloyds TSB Bank p.l.c, 1 Market Place, Reading RG1 2EQ.

Solicitors:

Stephens and Son, Rome House, 37-41 Railway Street, Chatham, Kent, ME4 4RP.

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CHAIR'S INTRODUCTION
FOR THE YEAR ENDED 31 MARCH 2011.


This year saw the implementation of several planned initiatives, such as shared membership and the Children will Shine project, and the final stage of the Government funded expansion of specialist teachers training.

The acknowledgement of dyslexia in the workplace continued but the effects of the banking crash on organisations' training budgets has resulted in a severe reduction in employers' training on awareness and implementing reasonable adjustments. We also prepared heavily to run the B.D.A.'s 8th International Conference in March but when the Royal Wedding was announced, there was a clash with our dates. Therefore, we moved the conference to June (and it was a very successful event.) We have been able to add to our reserves but not as much as we had hoped largely due to these factors.

Highlights from the year have included conclusion of the consultation on shared membership with Local Dyslexia Associations (LDAs) which resulted in agreement to proceed by the majority of LDAs; the development of a model and very successful running of two conferences for parents and teachers jointly with the local LDA; the roll out of our two research projects on Dyslexia and English as an Additional Language and the extension of the Quality Mark for dyslexia friendly practice into Europe. We also ran an educational conference in London, an employers' conference and a gallery evening for the display of artwork by dyslexic artists, in Dyslexia Awareness week. In February we ran a second Music event, this time a workshop. Our package of accredited training for inclusive teaching of dyslexia for teaching staff has proved to be extremely popular.

We experienced some internal change. In March, the then CEO, Mrs Judi Stewart announced her intention to leave in June, coinciding with the retirement of her husband. A new CEO, Mr Paul Marsden, was appointed during June. He was succeeded by Dr Kate Saunders in October, who was at the time our Chief Education Officer. We are particularly grateful to her and the Board of Trustees for providing considerable stability during this period of change and carrying on business as usual.

We are fortunate to have a passionate and dedicated team of volunteers, Trustees and staff. As joint Chairs, we thank each and every one of you for your enthusiasm, time and energy to work for a dyslexia friendly world.


Margaret Malpas and Jim Malpas
Joint Chair



Date 18th August 2011

BRITISH DYSLEXIA ASSOCIATION
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2011.

Structure, governance and management.

The Charity was incorporated on 5 July 1984 and is governed by its Memorandum and Articles of Association which were last amended by a special resolution dated 15 November 2009 in which support groups were amalgamated into Local Dyslexia Associations. The Board of Trustees is made up of not less than ten and not more than fourteen people comprising:

- a Chairman nominated by the Board by reason of possessing skills considered necessary and appointed in general meeting;
- four individuals drawn from the members of the Local Associations;
- three individuals drawn from the Individual Members;
- two individuals drawn from the members of the Organisational Members;
- up to four individuals co-opted by the Board by reason of possessing skills considered necessary including a Treasurer and a legally qualified person.

The Board of Trustees are responsible for the overall governance of the Charity and have the right to exercise all the powers of the charity subject to the provisions of the Companies Act 2006, the Memorandum and Articles and directions given by special resolution.

Trustees are required to meet four times a year. They review strategy and operational performance and agree operating plans and budgets. The BDA Senior Management Team attends meetings.

New Trustees receive an induction which includes face-to-face training and a pack which contains extensive information to help them understand what is required of them and to facilitate effective performance.

The Board delegates the exercise of certain powers in connection with the management and administration of the charity as set out below. This is controlled by requiring regular reporting back to the Board, so that all decisions made under delegated powers can be ratified by the full Board in due course. All minutes are tabled at Board meetings.

Finance Committee.

The Finance Committee meet once a quarter, and comprises the Honorary Treasurer, Chair's, Chief Executive and Head of Finance.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2011.

Local Association Board.

The Local Association Board (LAB) established under a Byelaw made by the Board continues to be the regular link between the network of Local Dyslexia Associations across England, Wales and Northern Ireland and the Trustee body.

It has thirteen representatives who meet regularly and represent Local Associations. They discuss ideas and concerns covering all ages and all aspects of dyslexia in Education, Employment and the Community. It nominates three Trustees. Most of its members are dyslexic themselves which helps them to understand the issues and their impact.

Organisational Members Committee.

The Supporting Corporate Members Committee provided for in the former constitution ceased to exist formally when that constitution was replaced. The Board has discussed the position with representatives of the Organisational Members and passed a Byelaw in October 2007 to constitute an Organisational Members Committee which will be a forum for those members. Work is in progress on the establishment of the Committee.

Accreditation Board.

In educational terms, the Accreditation Board underpins the highest level work of the BDA. Accreditation, through this Board, is recognised as the accolade in teacher training internationally and is held in high regard by UK government bodies. The Chair of the Accreditation Board is a co-opted member of the Management Board and the constitution of the Board is described in the byelaw passed in April 09.

Currently, the BDA Accreditation Board fulfils a number of different roles and functions:

- It awards individual qualifications to those who successfully complete approved courses;
- It approves courses based on detailed assessment of course content and on inspection visits;
- It actively works with academic institutions in order to develop courses;
- It sets standards and criteria.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2011.

Advisory Groups.

There are two Advisory Groups who provide the Trustees with expert information as well as assisting the Charity with its work. They are:

ii) **New Technologies Committee** which works to raise awareness of information and communication technologies (ICT) for dyslexia. Members of the committee attend three meetings a year. Part of their remit is to raise the profile of the use of ICT in society to support dyslexic people. Committee members give talks with demonstrations, write articles and take part in events and exhibitions. They promote the potential of ICT in helping to overcome the challenges faced by dyslexic people. A senior staff member of the BDA team attends committee meetings.

ii) **Music Committee** supports the BDA Helpline with advice on examination issues related to the Associated Board of the Royal Schools of Music and advises music students and professionals on all aspects of music and dyslexia. Members of the committee write publications and produce the music and dyslexia information sheet on the BDA website. A senior staff member of the BDA attends committee meetings.

Management.

The Chief Executive is responsible for the day to day management of the Charity's affairs and for implementing policies agreed by the Board of Trustees. The Chief Executive is assisted by the Head of Finance and other members of the senior management board.

Group Structure.

The charity has a wholly owned non-charitable subsidiary: BDA (Initiatives) Limited. It carries out non-charitable trading activities to raise funds for the Charity.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2011.

Corporate Governance.

Internal controls over all forms of commitment and expenditure continue to be refined to improve efficiency. Processes are in place to ensure that performance is monitored and that appropriate management information is prepared and reviewed regularly by both the executive management and the Board of Trustees.

The systems of internal control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss. They include:

- a strategic plan and annual budget approved by the Trustees;
- regular consideration by the Trustees of financial results, variances from budgets, non-financial performance indicators and benchmarking reviews;
- delegation of day-to-day management authority and segregation of duties; and
- identification and management of risks.

Risk Management.

The Trustees have developed a risk management process to assess and manage the business risks. This is updated annually. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Significant external risks to funding have been taken into account in the three-year Strategic Plan which provides for the diversification of funding activities. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to the Bracknell office.

Objects, Strategic Objectives and Principal Activities of the Charity.

The current constitution, which was adopted at an Extraordinary General Meeting of the Charity in May 2005, allows for a membership organisation in which there are three classes of member:

- Local Associations;
- Individual members; and
- Organisational Members (any organisation which wishes to support the Charity).

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2011.

The constitution allows the Board to make administrative arrangements under the constitution by means of Bye Laws which have to be published as the Board thinks fit, and which can be amended or annulled by a majority vote in a general meeting. So far the Board has made a Byelaw in relation to:

- Local Associations (whose effect was to reproduce the previous arrangements relating to them); and a subsequent amendment to that byelaw in December 2006 allowing the trustee representation from the local associations to be nominated by the Local Association Board;
- Organisational Members committee whose purpose is to provide for debate concerning matters relating to Organisational Members, to improve communication between the British Dyslexia Association and Organisational Members. It also allows for the committee to nominate trustees from the Organisational Members section of the membership.

The Charity's objects are:

"to advance the education of dyslexic people of all ages in relation to all aspects of dyslexia and related conditions, and to conduct research for the public benefit into the problems of dyslexia and related conditions and to disseminate the results of such research".

Strategic objectives.

Our strategic objectives for the year were:

- to generate sustainable, long term and diverse funding and revenue streams to meet expenditure and build reserves;
- to achieve a broad and inclusive membership, increasing the number of members and fostering a sense of belonging and identity in our members;
- be visible and raise the public awareness of dyslexia and the profile of the BDA;
- to remove barriers to dyslexic people and enable them to reach their potential;
- increase the effectiveness and efficiency of the organisation by developing staff and volunteers and improving systems and processes.

A strategic review as conducted during the latter part of the year and resulted in a new strategy and business plan which will take effect from the 1 May 2011.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2011.

Public Benefit Statement, Achievements, Financial Performance and Future Plans.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities and the creation of education programmes.

Below is a summary of achievements for the financial year ending 31 March 2011. A more detailed description is published in our Annual Review.

Much of our activities are self reinforcing. For example, requests to helpline inform our campaigning and policy work, this is then disseminated through our advisory work, conferencing and training. This enables us to embed new policy far quicker and more cost efficiently than would otherwise be the case.

Helpline continued to provide support to the 20,000 who email and approximately 6,000 who phone. The Helpline had received funding from the Government for this and the previous year. However, we learned in late March that they would not continue to fund it and so a decision was taken that we would fund this extremely important service which is not offered by other dyslexia charities. The funding is being generated through areas in which we make a profit whilst more long term funding is sought. The range of issues that occur is extraordinary though and this leads to campaigns and policy. There is roughly a 50:50 split between advice being sought concerning children and adults.

Policy work Issues are brought to us and we carry them forward to government to instigate change for the dyslexic community. For example:

- We have worked with Access to Work to establish a policy for self-referral without the need for the dyslexic person to fund an expensive assessment as evidence of their disability (this is normally £500+).
- We have worked with the Driving Standard Agency to accept the results of our screening test instead of an expensive assessment for special arrangements in the theory test.
- We have worked with Student Finance Company in an advisory capacity to improve their Disabled Student Allowance process.
- BDA has also contributed to the Right to Read Campaign- lobbying for alternative formats.

Accreditation for specialist teachers leading to AMBDA or ATS status continued as a major focus of work this year, following the previous Government's funding of their training. We applied successfully to SASC, to be able to award Practising Certificates for specialist teachers. Within this, there is a requirement for us to offer more CPD opportunities for teachers and these activities are now being developed.

Quality Mark continues to be an important activity for the B.D.A. as it is the area where we achieve most impact on creating dyslexia friendly practices. In addition to supporting more schools to achieve it, we worked extensively this year on the EU funded VETO project, as follows.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2011.

Projects continued to form a large activity within the BDA. **VETO (Vocational Education and Training Organisations)** Project focuses upon disseminating the quality mark into three colleges in each of five European countries. We are now into the second year of it and it has been acknowledged by the EU managers to be a very considerable success.

The Dyslexia Project - Liverpool Whilst recognised publicly to be an exceptionally successful project within children's services, Liverpool City Council were forced to make severe budget cuts and this project was one of the casualties.

Mentoring Project is a pilot being run jointly with Dyslexia Scotland and CASS business school. The pilot comes to an end in May 2011 and discussions are taking place on how the outcomes of the pilot (principally increased self esteem reported by participants) could be encouraged through sustainable means.

Dyslexia and English as an Additional Language is a two-year research project funded by the Big Lottery. The BDA with its partner, Bath Spa University, are working with over 200 bilingual children in years 4 – 6 in 55 schools ranging from Liverpool to Southwark, to find ways of identifying dyslexic-type difficulties in children whose first language is not English and providing an effective programme of intervention.

Now in its second year, we have to date completed the first phase of the intervention programme (October 2010 – February 2011), during which 101 children received the full intervention while a further 47 received an alternative paired reading programme and a waiting control group of 61 children received no extra intervention. The second phase of the intervention is now underway, with the paired reading and control groups receiving the full intervention while, in order to explore the extent to which improvements are sustained, the original 101 receive no further intervention.

In addition to our work with children, we have also delivered training to 76 Special Educational Needs Co-ordinators (SENCOs), 107 Teaching Assistants, and 65 classroom teachers in dyslexia and bilingual issues as well as in the use of screening, testing, and intervention materials.

Dyslexia-SpLD Trust (DST) came about following work undertaken by BDA and Xtraordinary People on the "No to Failure" project. The Trust has been delivering the recommendations of the Rose Review and is administered by the BDA. The DST implement 6 projects during the year, including such things as a competency framework for teachers and an initial FAQs sheet for parents whose children were beginning to struggle with literacy or numeracy. The DST has been granted further government funding for a proposed 2 years and the B.D.A. continues to be the host and fund manager for it.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2011.

The **Children Will Shine** was a new project approved in March 2009. It became operational this year and out of school workshops for dyslexic children have been set up in Southwark, London. The plans for another group in Barnet, London and in Manchester are also well advanced. This project makes use of free training for teaching assistants provided by BDA training. The work will also encourage volunteering within our local associations and increase the number of trained staff in nearby schools.

Conferences included a 1 day Education conference at which Sir Jim Rose, Prof Maggie Snowling and Dr Joel Talcot presented. ShellUK hosted an Employers Conference and the Gallery evening. We ran a Music workshop in February.

We also ran two free conferences for parents and teachers. This was a joint initiative with the respective LDAs, Wiltshire and Northampton. These were extremely successful with over 500 people attending each of the two events. In addition to be able to answer teachers' and parents' questions, the LDAs were able to increase their membership substantially and attract new volunteers.

Training continued to provide a steady income which assists the Charity's cash flow. There has been a considerable shift in the training delivered, with much higher numbers of educators on our open courses and far less on employers' courses, a result of recessionary times. Knowing that the new tender for workplace assessment would be released during Spring 2011, we ran a number of workplace assessor programmes to stimulate the number of assessors trained to recommend appropriate adjustments for dyslexic employees. As a consequence, there is now a pool of trained assessors available for inclusion within the next contract. It had been planned that the new elearning platform would go live in 2010 but due to internal change, this has had to be postponed by six months.

Membership has been the subject of considerable work during the year. The consultation on shared membership, wherein members of L.D.A.s can also be members of B.D.A. continued throughout the year. At times lively debate ensued and now a scheme which is satisfactory to a very large majority is in place. L.D.A.s will be able to opt for shared membership for the first time in the April 2011 renewal period.

In addition, with the new practising certificates for specialist teachers and the workplace assessors who have successfully completed their accredited training, we are now developing a new grade of Professional Member. We are launching a number of resources which they need, such as a group professional indemnity insurance scheme and a wide range of CPD opportunities.

We are also directly stimulating the development of new L.D.A.s where there are none. It is anticipated that there will be at least 2 new associations by the end of 2012.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2011.

Financial Performance.

The B.D.A. continues to make good progress in building its reserves since the dark days of 2005-6. At 31 March 2011 the B.D.A. achieved positive unrestricted funds of £116,506 – an improvement during the year of £20,398. This compares with negative unrestricted funds of £(292,787) at 31 March 2006.

During the year the B.D.A. repaid £20,000 of the long-term loan while £10,000 was converted to a donation. The balance outstanding at 31 March 2011 is £90,000. The next few years may prove to be more difficult however, due to the continuing recession and to the reduction in government expenditure.

The Trustees of the B.D.A. are profoundly grateful to all the funders and volunteers who made it possible for the B.D.A. to continue its charitable activities during this very challenging period. We now look forward to the opportunity that our rescue has provided, to make a lasting and significant improvement in the lives of dyslexic people.

The following summary covers the period of the audited accounts April 2010 to March 2011.

Financial highlights.

- Donations and legacy income has reduced to £91,314 (2010: £169,585). Unrestricted funding from the Trusts who rescued the B.D.A. has reduced, but there was an increase in other donations and legacies.
- Non Charity trading income has reduced to £51,750 (2010: 112,509). This is largely due to the BDA Handbook and Employers Handbook being published in the next Financial Year 2011 – 2012.
- Income from government and public authorities increased with restricted income of £968,635 (2010: £842,227) this was due to the benefit of full year impact of two major projects.
- Conferences and training experienced a more difficult trading environment due to the recession. Although income from these activities increased to £517,135 (2010: £466,417), expenditure also increased to £528,659 (2010: £446,079)
- Membership income increased to £60,469 (2010: £48,313), but membership, policy and information expenditure fell to £124,435 (2010: £147,211). BDA has benefitted from funding for membership Development which has contributed to the reduction in costs.

Reserves Policy.

The holding of general reserves is intended to reduce the risk of organisational disruption resulting from an interruption in income or other business risks. The B.D.A. policy is to retain three months of unrestricted expenditure, currently equal to approximately £200,000. However, it is taking time to recover from the previous financial difficulties and the Trustees are aware that this target has yet to be achieved.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2011.

Related Party Transactions.

Transactions between BDA and BDA(I) Ltd, its subsidiary undertaking, have been disclosed and are included in these consolidated accounts. Other related party transactions have been disclosed in the consolidated accounts.

Appreciation of Support.

Trustees wish to express their gratitude to all those who have supported the charity during the course of the year, particularly the Trustees and staff of the trusts and other funders who have provided the finance and those who have provided voluntary support in kind.

The following donations or sponsorships have provided support in excess of £1,000:

- Mrs Carlton (legacy),
- Mr Caiger (donation),
- Mrs Firth (donation) ,
- Mrs Haddon (legacy),
- Joseph Strong Frazer Trust,
- Patrice de Camaret (donation),
- Mr Anthony Mosses (legacy),
- The Henry Smith Charity.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2011.

STATEMENT OF TRUSTEES' RESPONSIBILITIES.

The Trustees (who are also directors of The British Dyslexia Association for the purposes 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 and charity 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 the Group and of the incoming resources and application of resources, including the income and expenditure, of the charitable Group for that period. 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 judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable Group will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable Group 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 the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

PROVISION OF INFORMATION TO AUDITOR.

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable Group's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any information needed by the charitable Group's auditor in connection with preparing its report and to establish that the charitable Group's auditor is aware of that information.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2011.

AUDITOR.

The auditor, James Cowper LLP, has indicated its willingness to continue in office. The Designated Trustees will propose a motion re-appointing the auditor at a meeting of the Trustees. This will be ratified at the AGM.

This report was approved by the Trustees on ~~18/13/2011~~ and signed on their behalf, by:


Margaret Malpas

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INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF BRITISH DYSLEXIA ASSOCIATION.

We have audited the financial statements of British Dyslexia Association for the year ended 31 March 2011 set out on pages 19 to 36. 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).

This report is made solely to the Charity'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 Charity'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 Charity and its members, as a body, for our audit work, for this report, or for the opinion we have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITOR.

As explained more fully in the Statement of Trustees' responsibilities, the Trustees (who are also the directors of the Charity 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 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 Group's and the parent Charity'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.

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INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF BRITISH DYSLEXIA ASSOCIATION.

UNQUALIFIED OPINION.

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and the parent Charity's affairs as at 31 March 2011 and of the Group's 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; 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' 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:

- the parent Charity has not kept adequate accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent Charity 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.



Mr Alexander Peal (Senior Statutory Auditor)
for and on behalf of
James Cowper LLP

Chartered Accountants and Statutory Auditor

3 Wesley Gate
Queen's Road
Reading
Berkshire
RG1 4AP

Date: 23 August 2011

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CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating Income and Expenditure Account)
FOR THE YEAR ENDED 31 MARCH 2011.

	Note	Restricted funds 2011 £	Unrestric- ted funds 2011 £	Total funds 2011 £	Total funds 2010 £
INCOMING RESOURCES					
Incoming resources from generated funds:					
Donations, legacies and similar income		2,154	91,314	93,468	170,136
Activities for generating funds:					
Other incoming resources		-	46,449	46,449	73,954
Non charitable trading	2	-	51,750	51,750	112,509
Investment and other income		-	110	110	29
Incoming resources from charitable activities:					
Resources from government and public authorities		968,635	39,384	1,008,019	863,548
Publications		-	29,430	29,430	38,174
Conferences and training		-	517,135	517,135	466,417
Membership income		-	60,469	60,469	48,313
TOTAL INCOMING RESOURCES		<u>970,789</u>	<u>836,041</u>	<u>1,806,830</u>	<u>1,773,080</u>
RESOURCES EXPENDED					
Costs of generating funds:					
Fundraising and publicity		27	109,278	109,305	116,397
Trading expenditure		-	28,236	28,236	53,556
Charitable activities:					
Membership, policy and information		29	124,406	124,435	147,211
Projects (education and quality mark)		981,674	41	981,715	779,176
Conferences and training		-	528,659	528,659	446,079
Governance costs		-	25,023	25,023	41,610
TOTAL RESOURCES EXPENDED	4	<u>981,730</u>	<u>815,643</u>	<u>1,797,373</u>	<u>1,584,029</u>

BRITISH DYSLEXIA ASSOCIATION
(A company limited by guarantee)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (continued)
(Incorporating Income and Expenditure Account)
FOR THE YEAR ENDED 31 MARCH 2011.

	Note	Restricted funds 2011 £	Unrestric- ted funds 2011 £	Total funds 2011 £	Total funds 2010 £
MOVEMENT IN TOTAL FUNDS FOR THE YEAR - NET INCOME/(EXPENDITURE) FOR THE YEAR	3	(10,941)	20,398	9,457	189,051
Total funds at 1 April 2010		<u>163,844</u>	<u>96,108</u>	<u>259,952</u>	<u>70,901</u>
TOTAL FUNDS AT 31 MARCH 2011	15	<u><u>152,903</u></u>	<u><u>116,506</u></u>	<u><u>269,409</u></u>	<u><u>259,952</u></u>

All activities relate to continuing operations.

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 23 to 36 form part of these financial statements.

BRITISH DYSLEXIA ASSOCIATION
(A company limited by guarantee)
REGISTERED NUMBER: 01830587

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2011.

	Note	£	2011 £	£	2010 £
FIXED ASSETS					
Tangible assets	7		2,131		1,682
CURRENT ASSETS					
Stock	10	610		2,613	
Debtors	11	296,616		557,373	
Cash at bank and in hand		444,953		302,594	
		<u>742,179</u>		<u>862,580</u>	
CREDITORS: amounts falling due within one year	12	<u>(384,901)</u>		<u>(504,310)</u>	
NET CURRENT ASSETS			<u>357,278</u>		<u>358,270</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>359,409</u>		<u>359,952</u>
CREDITORS: amounts falling due after more than one year	14		<u>(90,000)</u>		<u>(100,000)</u>
NET ASSETS			<u><u>269,409</u></u>		<u><u>259,952</u></u>
CHARITY FUNDS					
Restricted funds	15		152,903		163,844
Unrestricted funds	15		116,506		96,108
			<u>269,409</u>		<u>259,952</u>

The financial statements were approved by the Trustees on 18 August 2011 and signed on their behalf, by:


 William Plant

Trustee

The notes on pages 23 to 36 form part of these financial statements.

BRITISH DYSLEXIA ASSOCIATION
(A company limited by guarantee)
REGISTERED NUMBER: 01830587

CHARITY BALANCE SHEET
AS AT 31 MARCH 2011.

	Note	£	2011 £	£	2010 £
FIXED ASSETS					
Tangible assets	7		2,131		1,682
Investments	8		<u>2</u>		<u>2</u>
			2,133		1,684
CURRENT ASSETS					
Stock	10	610		2,613	
Debtors	11	277,812		558,677	
Cash at bank and in hand		<u>424,892</u>		<u>279,024</u>	
		703,314		840,314	
CREDITORS: amounts falling due within one year	12		<u>(346,038)</u>	<u>(482,046)</u>	
NET CURRENT ASSETS			<u>357,276</u>		<u>358,268</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>359,409</u>		<u>359,952</u>
CREDITORS: amounts falling due after more than one year	14		<u>(90,000)</u>	<u>(100,000)</u>	
NET ASSETS			<u><u>269,409</u></u>		<u><u>259,952</u></u>
CHARITY FUNDS					
Restricted funds	15		<u>152,903</u>		<u>163,844</u>
Unrestricted funds	15		<u>116,506</u>		<u>96,108</u>
			<u><u>269,409</u></u>		<u><u>259,952</u></u>

The financial statements were approved by the Trustees on 18 August 2011 and signed on their behalf, by:


 William Plant

Trustee

The notes on pages 23 to 36 form part of these financial statements.

BRITISH DYSLEXIA ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011.

1. ACCOUNTING POLICIES.

1.1 Basis of preparation of financial statements.

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" published in March 2005, applicable accounting standards and the Companies Act 2006.

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

No separate SOFA has been presented for the Charity alone as permitted by section 408 of the Companies Act 2006 and paragraph 397 of the SORP.

1.2 Basis of consolidation.

The financial statements consolidate the accounts of British Dyslexia Association and all of its subsidiary undertakings ('subsidiaries').

The Charity has taken advantage of the exemption contained within 408 of the Companies Act 2006 not to present its own Income and expenditure Account.

The income and expenditure account for the year dealt with in the accounts of the Charity was £9,457 (2010: £189,051).

1.3 Comparative amounts.

Allocations of salary, premises and depreciation costs are reviewed each year to ensure that these costs continue to be accurately assigned by function.

1.4 Gift Aid.

The wholly owned subsidiary donates all of its taxable profits under Gift Aid to the charity. The statutory income and expenditure account for the subsidiary is disclosed in the notes to the financial statements.

1.5 Donations and grants.

Donations and grants made available for the general purposes of the Charity are credited to income on a receivable basis.

BRITISH DYSLEXIA ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011.

1. ACCOUNTING POLICIES (continued).

1.6 Restricted funds.

Restricted income funds are those whose use is specified by the donor. They are credited to restricted income in the SOFA on a receivable basis. Where amounts are not specifically allocated against expenditure in that year, the balance is deferred and added to the balance brought forward on the restricted fund to be used in future years.

1.7 Legacy income.

Legacy income is accounted for on a received basis or, if receipt becomes reasonably certain and is measurable with sufficient reliability, on a receivable basis.

1.8 Publications.

Income from publications is recognised on a receivable basis in the period in which a publication is issued and represents income from the sale of educational and promotional literature and advertising revenue related to such publications.

1.9 Conferences and training.

Income from publications is recognised on a receivable basis in the period in which a publication is issued and represents income from the sale of educational and promotional literature and advertising revenue related to such publications.

1.10 Membership income.

Membership income is accounted for on a receivable basis and represents membership fees and subscription income from members. It is levied at different rates according to the level of involvement of the member and the amount of information received.

1.11 Cost of generating funds.

Fund raising and publicity expenditure represents the direct costs of generating funds and includes the salaries and other direct costs of the fundraising staff as well as an allocation of premises and overhead costs.

1.12 Charitable expenditure.

Charitable expenditure has been allocated to match the revenue earned wherever possible and includes an allocation of personnel costs and overhead costs where applicable. Charitable expenditure is accounted for on an accruals basis.

BRITISH DYSLEXIA ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011.

1. ACCOUNTING POLICIES (continued).

1.13 Helpline.

Helpline costs relate to the operation of B.D.A. Helpline. They include wages and salaries, training, telephone, associated premises costs and other sundry items.

1.14 Development.

Development costs include expenditure incurred in supporting Local Associations and other forms of membership, as well as the costs of the education department.

1.15 Support costs.

Support costs represent overheads, premises costs and wages and salaries of support staff without which the charity would not be able to achieve its objectives. The costs have been allocated on a proportionate basis.

1.16 Governance costs.

These costs relate to the expenditure in respect of personnel, premises and overheads which can be directly attributed to the management of the charity, as opposed to those incurred in furtherance of its objects.

1.17 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & fittings	-	20% Straight line
Computer and office equipment	-	33.3% Straight line
Telephone equipment	-	20% Straight line

Where the carrying value of tangible assets is considered to be impaired, they are written down to their recoverable amount.

1.18 Investment.

Investment in the subsidiary undertaking is included at cost.

BRITISH DYSLEXIA ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011.

1. ACCOUNTING POLICIES (continued).

1.19 Stocks.

Stocks are stated at the lower of cost and net realisable value. Net realisable value means estimated selling price less all costs incurred in marketing, selling and distribution.

1.20 Deferred income.

Where it is clear that the donor intended the income or grant to be used over a fixed period of time on a specific project and as a result the Trustees have no discretion as to when the funds will be expended, these funds will be treated as deferred income and released to the Statement of Financial Activities to match the expenditure.

1.21 Contributions to pension funds.

Pension costs represent contributions to employees' personal pension plans held in defined contribution schemes during the year.

1.22 Leases.

Operating lease costs are charged to the Statement of Financial Activities on a straight line basis over the term of the lease.

1.23 Donated services and facilities.

Donated services or facilities are included in incoming resources when the benefit to the charity is reasonably quantifiable and measurable. They are valued by the trustees at the amount the charity would have been willing to pay for the services of facilities on the open market.

1.24 Irrecoverable VAT.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

BRITISH DYSLEXIA ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011.

2. COMMERCIAL TRADING OPERATIONS.

The charity has a wholly owned trading subsidiary, B.D.A. (Initiatives) Limited which is registered in the UK. Its purpose is to organise fundraising events and sell advertising to raise revenue for the charity. The company passes its taxable profits to the charity under Gift Aid.

Profit and loss account.

	2011 £	2010 £
Turnover	51,750	112,509
Cost of sales	(26,676)	(53,471)
Gross Profit	25,074	59,038
Administrative expenses	(1,525)	(50)
Operating profit	(1,525)	(50)
Interest payable and similar charges	(35)	(35)
Net profit	(35)	(35)
Gift aid donations to British Dyslexia Association	(23,514)	(58,953)
Transferred to reserves	-	-

BRITISH DYSLEXIA ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011.

3. NET INCOME / (EXPENDITURE).

This is stated after charging:

	2011	2010
	£	£
Depreciation of tangible fixed assets:		
- owned by the charitable group	1,584	1,451
Operating lease payments - Buildings	23,736	14,407
Operating lease payments - Others	2,876	6,443
Auditors remuneration - Audit services	8,345	14,050
	<u> </u>	<u> </u>

The amount shown in respect of "Operating lease payments - Buildings" relates entirely to service charges in respect of buildings occupied by the charity. These buildings are occupied under a formal lease at no annual rent. Owing to, the circumstances of occupation, the trustees are unable to estimate the commercial rental value of the property and accordingly no amounts have been reflected in the Statement of Financial Activities.

BRITISH DYSLEXIA ASSOCIATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011.**

4. ANALYSIS OF TOTAL RESOURCES EXPENDED.

	Staff costs £	Support costs £	Other £	Deprecia- tion £	2011 £	2010 £
Basis of Allocation:	Direct	Note 5	Direct	Direct		
Costs of generating funds						
Commercial trading operations	-	-	28,236	-	28,236	53,556
Fundraising & publicity	51,894	54,016	3,395	-	109,305	116,397
Direct charitable expenditure						
Membership, policy and information	26,722	78,687	19,026	-	124,435	147,211
Projects (education, quality mark)	158,537	29,600	793,578	-	981,715	779,176
Conferences and training	157,500	105,873	263,835	1,451	528,659	446,079
Governance costs	(16,359)	-	41,382	-	25,023	41,610
Total resources expended	378,294	268,176	1,149,452	1,451	1,797,373	1,584,029

BRITISH DYSLEXIA ASSOCIATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011.**

5. SUPPORT COSTS.

	Management £ Floor area & staff time	Finance £ Direct	HR £ Floor area & staff time	IT £ Direct	2011 £	2010 £
Basis of Allocation:						
Fundraising & publicity	14,879	33,153	2,998	823	51,853	58,640
Membership, policy and information	38,987	27,037	12,157	1,022	79,203	71,668
Conferences and training	12,558	12,064	5,316	205	30,143	14,414
Governance costs	42,300	52,783	10,380	1,514	106,977	108,225
Total resources expended	<u>108,724</u>	<u>125,037</u>	<u>30,851</u>	<u>3,564</u>	<u>268,176</u>	<u>252,947</u>

BRITISH DYSLEXIA ASSOCIATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011.**

6. TRUSTEES AND EMPLOYEES.

	2011 £	2010 £
Wages and salaries	614,499	512,849
Social security costs	60,426	50,796
Pension costs	11,435	13,764
	<hr/>	<hr/>
Total	<u>686,360</u>	<u>577,409</u>

No Trustee or any party related to them received any remuneration during the period. Out of pocket expenses totalled £885 (2010: £2,378) in respect of travelling, subsistence and telephone charges, directly associated with the running of the charity were reimbursed to 4 (2010: 6) Trustees.

No employees received remuneration in excess of £60,000 (2010:1).

The average number of persons employed by the charity during the year was 24 (2010: 19) of which 14 (2010: 14) were full time and 10 (2010: 5) were part time. The full time equivalent of the part time staff is 7 (2010: 3).

	2011 £	2010 £
Chief executive	1	1
Training & education	8	10
Helpline	4	3
Fundraising & publicity	2	1
Management & administration	9	4
	<hr/>	<hr/>
Total	<u>24</u>	<u>19</u>

BRITISH DYSLEXIA ASSOCIATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011.**

7. TANGIBLE FIXED ASSETS.

Group and Charity.	Fixtures & fittings £	Computer & office equipment £	Total £
Cost			
At 1 April 2010	1,760	41,581	43,341
Additions	644	1,389	2,033
At 31 March 2011	<u>2,404</u>	<u>42,970</u>	<u>45,374</u>
Depreciation			
At 1 April 2010	1,760	39,899	41,659
Charge for the year	92	1,492	1,584
At 31 March 2011	<u>1,852</u>	<u>41,391</u>	<u>43,243</u>
Net book value			
At 31 March 2011	<u>552</u>	<u>1,579</u>	<u>2,131</u>
At 31 March 2010	<u>-</u>	<u>1,682</u>	<u>1,682</u>

All assets are employed in the furtherance of the charity's objects.

8. FIXED ASSET INVESTMENTS.

Charity	Shares in group undertakings £
Cost	
At 1 April 2010 and 31 March 2011	<u>2</u>

9. PRINCIPAL SUBSIDIARIES.

Company name	Country	Percentage Shareholding	Description
B.D.A. (Initiatives) Limited	UK	100%	Management of commercial activities on behalf of B.D.A.

The subsidiary undertaking is included in the consolidation.

BRITISH DYSLEXIA ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011.

10. STOCK.

	<u>Group</u>		<u>Charity</u>	
	2011 £	2010 £	2011 £	2010 £
Stock of literature	610	2,613	610	2,613

11. DEBTORS.

	<u>Group</u>		<u>Charity</u>	
	2011 £	2010 £	2011 £	2010 £
Trade debtors	111,153	98,964	56,243	42,697
Amounts owed by group undertakings	-	-	52,901	64,749
Prepayments and accrued income	185,463	458,409	168,668	451,231
	296,616	557,373	277,812	558,677

12. CREDITORS:

Amounts falling due within one year.

	<u>Group</u>		<u>Charity</u>	
	2011 £	2010 £	2011 £	2010 £
Trade creditors	139,715	354,777	132,224	337,820
Social security and other taxes	26,969	27,091	23,834	23,381
Accruals and deferred income	218,217	102,442	189,980	100,845
Other creditors	-	20,000	-	20,000
	384,901	504,310	346,038	482,046

BRITISH DYSLEXIA ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011.

13. DEFERRED INCOME.

Certain grant and other income included with "Accruals and Deferred Income" in Note 12, is recognised when the delivery of specific performance relating to the income has been achieved. Movement on deferred income balances during the year are set out below:

	As at 1 April 2010 £	Received £	Released £	As at 31 March 2011 £
Training courses	71,660	624,657	661,719	34,598
London Marathon	2,385	748	2,385	748
Handbook	-	27,108	-	27,108
International Conference	-	81,750	-	81,750
Total	<u>74,045</u>	<u>734,263</u>	<u>664,104</u>	<u>144,204</u>

14. CREDITORS:

Amounts falling due after more than one year.

	<u>Group</u>		<u>Charity</u>	
	2011	2010	2011	2010
	£	£	£	£
Other creditors	<u>90,000</u>	<u>100,000</u>	<u>90,000</u>	<u>100,000</u>

In June 2007, a loan was made to the Charity by Mr J. and Mrs M. Malpas, both of whom are Trustees of the B.D.A. for £120,000. The purpose of the loan is to provide working capital for the British Dyslexia Association. The loan is non-interest bearing.

The original terms for repayment provided that the loan should be repaid in full on or before the date of the British Dyslexia Association A.G.M. in 2010. Mr & Mrs Malpas have extended the term of the balance of the loan, such that the loan must be paid in full on or before the Association's A.G.M. in 2012.

During the year the charity repaid £20,000 (2010: Nil) of the loan while £10,000 was converted to a donation (2010: Nil).

BRITISH DYSLEXIA ASSOCIATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011.**

15. STATEMENT OF FUNDS.

	Brought Forward £	Incoming resources £	Resources Expended £	Carried Forward £
Unrestricted funds				
General Funds	96,108	836,041	(815,643)	116,506
Restricted funds				
West Sussex DA	2,819	-	-	2,819
Xtraordinary People	1,152	1,132	(2,059)	225
Mentoring	18,106	1,000	(8,056)	11,050
Dyslexia VETO - EU	16,639	31,318	(34,231)	13,726
Dyslexia SpLD Trust (excluding Helpline)	33,599	533,806	(540,433)	26,972
Dyslexia & Multilingualism - Big Lottery Fund Grant	60,979	256,272	(230,707)	86,544
Membership Development	30,000	22	(27,154)	2,868
Children Will Shine	-	30,000	(21,301)	8,699
Liverpool Childrens Fund	-	24,739	(24,739)	-
Helpline: Dyslexia SpLD trust	550	92,500	(93,050)	-
	<u>163,844</u>	<u>970,789</u>	<u>(981,730)</u>	<u>152,903</u>
Total of funds	<u>259,952</u>	<u>1,806,830</u>	<u>(1,797,373)</u>	<u>269,409</u>

SUMMARY OF FUNDS.

	Brought Forward £	Incoming resources £	Resources Expended £	Carried Forward £
General funds	96,108	836,041	(815,643)	116,506
Restricted funds	163,844	970,789	(981,730)	152,903
	<u>259,952</u>	<u>1,806,830</u>	<u>(1,797,373)</u>	<u>269,409</u>

BRITISH DYSLEXIA ASSOCIATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011.**

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS.

	Restricted funds 2011 £	Unrestricted funds 2011 £	Total funds 2011 £	Total funds 2010 £
Tangible fixed assets	-	2,131	2,131	1,682
Current assets	63,599	678,581	742,180	862,580
Creditors due within one year	89,304	(474,206)	(384,902)	(504,310)
Creditors due in more than one year	-	(90,000)	(90,000)	(100,000)
	<u>152,903</u>	<u>116,506</u>	<u>269,409</u>	<u>259,952</u>

17. PENSION COMMITMENTS.

The charity contributes to the personal pension plans of certain of its employees, which are held in defined contribution schemes. Contributions are charged in the financial statements on an accruals basis and there were no outstanding or proposed contributions at the balance sheet date. Pension costs charged in the year were £11,435 (2010: £13,764).

18. OPERATING LEASE COMMITMENTS.

At 31 March 2011 the Group had annual commitments under non-cancellable operating leases as follows:

	Land and buildings		Other	
Group	2011 £	2010 £	2011 £	2010 £
Expiry date:				
Within 1 year	24,755	-	876	-
Between 2 and 5 years	-	19,249	-	6,443
	<u>24,755</u>	<u>19,249</u>	<u>876</u>	<u>6,443</u>

19. RELATED PARTY TRANSACTIONS.

During the year, there were no related party transactions other than the following:

- A loan made by two Trustees (see note 14).
- Reimbursement of expenses incurred by certain Trustees in the furtherance of their activities as Trustees (see note 6).