
BRITISH DIETETIC ASSOCIATION - GENERAL & EDUCATION TRUST

TRUSTEES REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 29 FEBRUARY 2008

BRITISH DIETETIC ASSOCIATION - GENERAL & EDUCATION TRUST

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BRITISH DIETETIC ASSOCIATION - GENERAL & EDUCATION TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 29 FEBRUARY 2008

Trustees	Mrs J Catherwood, Chairman (resigned 21/06/2007) Dame Barbara Clayton D.B.E Mr P Brindley MBE Miss E Elliot Mr W T Seddon Mrs P L Douglas, BDA Honorary Treasurer (resigned 21/06/2007) Mrs P L Douglas, Chairman (appointed 21/06/2007) Miss U Martin, BDA Honorary Treasurer (appointed 21/06/2007)
Charity registered number	282553
Principal office	5th Floor, Charles House 148/149 Great Charles Street Queensway Birmingham B3 3HT
Auditors	Crossley & Co Chartered Accountants Registered Auditors Star House Star Hill Rochester Kent ME1 1UX

BRITISH DIETETIC ASSOCIATION - GENERAL & EDUCATION TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 29 FEBRUARY 2008

The Trustees submit their annual report and the audited financial statements of British Dietetic Association - General & Education Trust (the charity) for the year ended 29 February 2008. The Trustees confirm that the annual report and financial statements of the charity comply with current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

Structure, governance and management

CONSTITUTION

The British Dietetic Association General and Education Trust (BDA GET) was established in 1981 "to advance education and other charitable purposes related to the science of dietetics". The principal sources of funds for the BDA GET consist of donations from any annual surpluses of The British Dietetic Association, other occasional charitable donations and income from investments and deposit account interest. The BDA GET is entirely separate from the Association and its Trustees are independent and accountable to the Charity Commission. Trustees who are also BDA Council members act as Trustees and not as Directors of the BDA.

METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed

RISK MANAGEMENT

The major risks to which the Charity is exposed have been identified by the Trustees. Systems are in place to eliminate or diminish these risks. The Risk Assessment exercise will be reviewed every three years, the first review having taken place in 2006.

Objectives and Activities

GRANTS, AWARDS AND PRIZES POLICY

The Trustees have, over the years, established a policy on making grants, awards and prizes, by practice, precedents and decisions in principle. This complies with the requirements of the rules and legislation that governs Charities, requiring a formal policy which codifies those decisions.

Achievements and performance

REVIEW OF ACTIVITIES

Elsie Widdowson Lecture

The Trustees have continued to support the annual Lecture to commemorate the late Dr Elsie Widdowson, CH, one of the Twentieth Century's most important figures in the field of nutrition and dietetics.

The 2007/08 Elsie Widdowson Lecturer was Dr Gary S Frost who gave the Lecture at The British Dietetic Association's annual scientific conference in Belfast, in June 2007. On behalf of the Trustees, Dame Barbara Clayton, who had introduced the Lecture, presented Professor Dr Frost with an engraved silver alms dish, to mark the occasion.

Awards and Grants

The Trustees supported a number of activities during the year, considering new grants and awards.

The Trustees made Elizabeth Washington and Rose Simmonds Memorial Fund Awards of £1,250 each, in each case for work published by dietitians in the previous year. The winner of the Elizabeth Washington Award was Chris Cheyette with a paper on "A young person's perspective on type 1 diabetes: development of an innovative DVD". The winner of the Rose Simmonds Memorial Fund Award was Sue Baic with a paper on "Randomised controlled trial of four commercial weight loss programmes in the UK".

BRITISH DIETETIC ASSOCIATION - GENERAL & EDUCATION TRUST

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 29 FEBRUARY 2008

The Trustees received 8 bids for research or educational activities over 2007/08: 3 were approved with total funding of £149,140 was granted. One bid was approved for funding a staff post of Research Officer, another was for funding attendance of dietitians at ICD 2008 and the final bid was for the development of a multi centre double blind randomised control trial.

INVESTMENT POLICY AND PERFORMANCE

The Trustees agreed to make around £50,000 available in 2007/08, should appropriate bids be made via the application process, a sum which is equivalent to investment income.

The Trustees review the investment and allocation policies annually, both to reassess the reasons for keeping reserves and to ensure that appropriate levels are maintained. An Investment Policy has also been drawn up, to structure the Trust's assets. The Trustees agree a range of parameters, within which the portfolio can be adapted to meet the changing circumstances of the markets. The parameters are reviewed on a regular basis, or whenever a significant event occurs. The Trustees reviewed the investment portfolio during 2007/8 and made some minor adjustments to reflect changes in projected interest and growth between investment funds.

The Trustees have agreed a socially responsible investment policy and the GET funds are invested accordingly.

The Trust's income in 2007/08 was generated almost entirely from the interest on its investments. A small donation was received from the Privy Purse. No donation was received from the BDA during 2007/08.

Financial review

RESERVES POLICY

The Trust Deed gives the Trustees the power "to accumulate income for so long as may be permitted by law or invest the same or apply the same as income in any subsequent year". The Trustees hold reserves in the forms of a portfolio of investments and deposit accounts.

There are now three funds, a General Fund, as well as two Designated Funds, the Rose Simmonds Memorial Fund and the Elizabeth Washington Fund. The latter is designated "for use for educational purposes, by making awards in furtherance of the Trust's aims", while the former consists of the assets transferred from the original trust of that name, which merged with the GET.

The annual accounts of the Trusts give the level of reserves they are holding on the last day of the relevant financial year to which those accounts relate.

The Trustees' Policy on reserves, and therefore the primary objective of the Trust, states that:

"The reserves are held:

- in order to create an income which the Trustees make available to applicants for grants for dietetic research and for funding short or modular training in research for dietitians;
- to provide for larger sums, advanced from time to time in the form of grants or repayable grants, to support specific projects; and
- to provide an emergency reserve from which work to sustain core support for the science of dietetics could be funded in the event of the failure of The British Dietetic Association.

The Trustees consider that the present level of reserves is sufficient to meet the needs set out above.

The Trust's expenditure policy is based on making appropriate use of its existing funds.

BRITISH DIETETIC ASSOCIATION - GENERAL & EDUCATION TRUST

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 29 FEBRUARY 2008

In the event that part of the income arising from the funds in any one year is not spent on grants or projects, owing to an absence of applications of a sufficiently high standard, the unspent amount will ordinarily be added to the Trust's reserves. Given the sums involved, this practice is unlikely to result in reserves that are too high for the Trust's needs. Conversely, given the nature of the Trust's commitments, a substantial part of the reserves could be used at any point without risking insolvency or seriously disrupting its work".

Current Reserves

As at 29 February 2008 the BDA GET General Fund reserves totalled £1,448,252 (2007 - £1,513,580) and the designated funds (Rose Simmonds Memorial Fund and Elizabeth Washington Fund) totalled £86,448 (2007 - £86,448), giving an overall total of £1,534,700 (2006 - £1,600,028).

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Annual report and the financial statements in accordance with applicable law and regulations.

Charity law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of the affairs of the charity and of the surplus or deficit of the charity for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 1993. 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.

This report was approved by the Trustees on _____ and signed on its behalf, by:

Trustee

Trustee

BRITISH DIETETIC ASSOCIATION - GENERAL & EDUCATION TRUST

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF BRITISH DIETETIC ASSOCIATION - GENERAL & EDUCATION TRUST

We have audited the financial statements of British Dietetic Association - General & Education Trust for the year ended 29 February 2008 set out on pages 7 to 15. 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 January 2007).

This report is made solely to the charity's members, as a body, in accordance with Section 43 of the Charities Act 1993 and regulations made under section 44 of that Act. Our audit work has been undertaken so that we might state to the charity's Trustees 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 Trustees, as a body, for our audit work, for this report, or for the opinion we have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITORS

The responsibilities of the Trustees for preparing the Trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Trustees' responsibilities.

We have been appointed auditors under Section 43 of the Charities Act 1993 and report in accordance with regulations made under Section 44 of that Act. Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland)

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Charities Act 1993. We also report to you if, in our opinion, the Trustees' annual report is not consistent with the financial statements, if the charity has not kept proper accounting records, or if we have not received all the information and explanations we require for our audit.

We read the Trustees' annual report and consider the implications for our report if we become aware of any apparent misstatements within it.

BASIS OF AUDIT OPINION

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the Trustees in the preparation of the financial statements and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standards - Provisions Available for Small Entities, in the following circumstances:

- In common with many other businesses of this size and nature, the charity uses our firm to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.
- In common with many other businesses of this size and nature, the charity uses our firm to provide tax advice and to represent it, as necessary, at tax tribunals.

BRITISH DIETETIC ASSOCIATION - GENERAL & EDUCATION TRUST

**INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF BRITISH DIETETIC ASSOCIATION -
GENERAL & EDUCATION TRUST**

OPINION

In our opinion the financial statements:

- give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the charity's affairs as at 29 February 2008 and of its incoming resources and application of resources for the year then ended; and
- have been properly prepared in accordance with the Charities Act 1993.

Chartered Accountants
Registered Auditors

Star House
Star Hill
Rochester
Kent
ME1 1UX

Date:

BRITISH DIETETIC ASSOCIATION - GENERAL & EDUCATION TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 29 FEBRUARY 2008**

	Note	Unrestricted Funds 2008 £	<i>Total Funds 2007 £</i>
INCOMING RESOURCES			
Incoming resources from generated funds:			
Voluntary income	2	220	220
Investment income	3	53,847	45,929
TOTAL INCOMING RESOURCES		54,067	46,149
RESOURCES EXPENDED			
Costs of generating funds:			
Award costs	4	2,500	4,500
Charitable activities		19,910	33,010
Resources expended on managing and administering the charity	6	17,854	2,256
TOTAL RESOURCES EXPENDED	7	40,264	39,766
NET INCOMING RESOURCES BEFORE INVESTMENT ASSET DISPOSALS		13,803	6,383
Gains and losses on disposals of investment assets	10	(85,898)	(2,404)
NET INCOMING RESOURCES / BEFORE REVALUATIONS		(72,095)	3,979
Gains and losses on revaluations of investment assets	10	6,767	77,810
NET MOVEMENT IN FUNDS FOR THE YEAR		(65,328)	81,789
<i>Total funds at 1 March 2007</i>		<i>1,600,028</i>	<i>1,518,239</i>
TOTAL FUNDS AT 29 FEBRUARY 2008		1,534,700	1,600,028

BRITISH DIETETIC ASSOCIATION - GENERAL & EDUCATION TRUST

**BALANCE SHEET
AS AT 29 FEBRUARY 2008**

	Note	29 February 2008	28 February 2007
		£	£
FIXED ASSETS			
Tangible fixed assets	9	500	833
Fixed asset investments	10	1,368,108	1,347,239
		<u>1,368,608</u>	<u>1,348,072</u>
CURRENT ASSETS			
Investments	11	140,695	246,890
Cash at bank		48,886	25,746
		<u>189,581</u>	<u>272,636</u>
CREDITORS: amounts falling due within one year	12	(23,489)	(20,680)
NET CURRENT ASSETS		<u>166,092</u>	<u>251,956</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,534,700</u>	<u>1,600,028</u>
CHARITY FUNDS			
Unrestricted funds	13	1,534,700	1,600,028
TOTAL FUNDS		<u>1,534,700</u>	<u>1,600,028</u>

The financial statements were approved by the Trustees on

and signed on their behalf, by:

Trustee

Trustee

The notes on pages 9 to 15 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2008

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2 Investment Income

Investment income is accounted for in the period in which the charity is entitled to receipt.

1.3 Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised.

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:

Office Equipment - 33% straight line

During the year the charity has changed its depreciation rate from 25% reducing balance to 33% straight line, giving a more accurate reflection of the useful economic life of the assets.

1.4 Investments

Investments are stated at market value at the balance sheet date. The Statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

1.5 Resources Expended

Expenditure is included on an accruals basis.

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled.

Management and administration comprises costs for the running of the charity itself as an organisation.

1.6 Legal Basis and Organisation

The General and Education Trust was founded in 1981. The Trust is governed by non-executive Trustees under the terms of the Trust Deed. Trustees have particular responsibilities for the payment of grants under the Trust Deed. The Trust raises money from supporters of the Trust and through other events. The Trust has no employees.

1.7 Fund Accounting

Details of each fund are set out in note 14.

BRITISH DIETETIC ASSOCIATION - GENERAL & EDUCATION TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2008**

2. DONATIONS, LEGACIES AND SIMILAR INCOMING RESOURCES

	Unrestricted Funds 2008 £	<i>Total Funds 2007 £</i>
Donations	220	220
	<u>220</u>	<u>220</u>

3. INVESTMENT INCOME

	Unrestricted Funds 2008 £	<i>Total Funds 2007 £</i>
Income from investments and Tax recoverable thereon	46,260	38,204
Interest receivable	7,587	7,725
	<u>53,847</u>	<u>45,929</u>

4. AWARD COSTS

	Unrestricted Funds 2008 £	<i>Total Funds 2007 £</i>
Elizabeth Washington Fund Award	1,250	1,250
Rose Simmonds Memorial Fund Award	1,250	1,250
Alison Dobson Awards	-	1,000
Research Awards	-	1,000
	<u>2,500</u>	<u>4,500</u>

5. GRANTS PAYABLE

	Number	Total 2008 £	<i>Number</i>	<i>Total 2007 £</i>
Research Grants	4	19,910	8	32,560
Elsie Widdowson Lecture		-	1	450
	<u>4</u>	<u>19,910</u>	<u>9</u>	<u>33,010</u>

BRITISH DIETETIC ASSOCIATION - GENERAL & EDUCATION TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2008**

6. RESOURCES EXPENDED ON MANAGING AND ADMINISTERING THE CHARITY

	Unrestricted Funds 2008 £	<i>Total Funds 2007 £</i>
Auditors' remuneration	1,500	1,568
Management charge	13,000	-
Bank charges	1,600	360
Travelling	755	-
Subsistence	275	40
Depreciation	333	167
Telephone	-	121
Gifts and samples	391	-
	<hr/> 17,854 <hr/>	<hr/> 2,256 <hr/>

7. ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE

	Other costs 2008 £	<i>Total 2007 £</i>
Fund raising costs	2,500	4,500
	<hr/>	<hr/>
Grants payable	19,910	32,560
Grants payable	-	450
	<hr/>	<hr/>
Sub total charitable activities	19,910	33,010
	<hr/>	<hr/>
Resources expended on managing and administering the charity	17,854	2,256
	<hr/>	<hr/>
	40,264 <hr/>	39,766 <hr/>

BRITISH DIETETIC ASSOCIATION - GENERAL & EDUCATION TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2008**

8. NET INCOMING RESOURCES

This is stated after charging:

	2008 £	2007 £
Depreciation of tangible fixed assets: - owned by the charity	333	167
Auditors' remuneration	1,500	1,568
	<u>1,500</u>	<u>1,568</u>

During the year, no Trustees received any remuneration (2007 - £NIL).
During the year, no Trustees received any benefits in kind (2007 - £NIL).
During the year, Trustees received £2,808 (2006 - £1,622) of reimbursed expenses.

9. TANGIBLE FIXED ASSETS

	Furniture, fittings and equipment £
Cost	
At 1 March 2007 and 29 February 2008	<u>1,000</u>
Depreciation	
At 1 March 2007	167
Charge for the year	333
	<u>500</u>
At 29 February 2008	<u>500</u>
Net book value	
At 29 February 2008	<u>500</u>
At 28 February 2007	<u>833</u>

10. FIXED ASSET INVESTMENTS

	Unlisted securities £
Market value	
At 1 March 2007	1,347,239
Additions	125,000
Disposals	(18,233)
Revaluations	(85,898)
	<u>1,368,108</u>
At 29 February 2008	<u>1,368,108</u>

BRITISH DIETETIC ASSOCIATION - GENERAL & EDUCATION TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2008**

10. FIXED ASSET INVESTMENTS (continued)

Investments at market value comprise:

	29 February 2008	<i>28 February 2007</i>
	£	£
Unlisted Investments	1,368,108	<i>1,347,240</i>

All the fixed asset investments are held in the UK

11. CURRENT ASSET INVESTMENTS

	29 February 2008	<i>28 February 2007</i>
	£	£
Affirmative Deposit Fund	85,562	<i>204,938</i>
COIF Charities Deposit Funds	55,133	<i>41,953</i>
	140,695	<i>246,891</i>

**12. CREDITORS:
Amounts falling due within one year**

	29 February 2008	<i>28 February 2007</i>
	£	£
Other creditors	18,978	<i>18,978</i>
Accruals and deferred income	4,511	<i>1,702</i>
	23,489	<i>20,680</i>

13. STATEMENT OF FUNDS

	Brought Forward	Incoming resources	Resources Expended	Gains/ (Losses)	Carried Forward
	£	£	£	£	£
Designated funds					
Designated Funds	86,448	-	-	-	86,448
General funds					
General Funds	1,513,580	54,067	(40,264)	(79,131)	1,448,252
Total Unrestricted funds	1,600,028	54,067	(40,264)	(79,131)	1,534,700

BRITISH DIETETIC ASSOCIATION - GENERAL & EDUCATION TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2008**

Total of Funds	1,600,028	54,067	(40,264)	(79,131)	1,534,700
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

SUMMARY OF FUNDS

	Brought Forward £	Incoming resources £	Resources Expended £	Gains/ (Losses) £	Carried Forward £
Designated funds	86,448	-	-	-	86,448
General funds	1,513,580	54,067	(40,264)	(79,131)	1,448,252
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	1,600,028	54,067	(40,264)	(79,131)	1,534,700
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	1,600,028	54,067	(40,264)	(79,131)	1,534,700
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

BRITISH DIETETIC ASSOCIATION - GENERAL & EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2008

14. INVESTMENTS

	2008 £	2007 £
	-	-
32,811.70 COIF Charities Investment Fund Income Shares	325,825	325,825
	-	-
696,700.35 The Affirmative Equity Fund for Charities	626,682	619,916
	-	-
179,474.12 The Affirmative Fixed Interest Fund for Charities	175,897	75,897
	-	-
57,003.26 Property Income Trust for Charities	70,000	70,000
	<u>1,198,404</u>	<u>1,091,638</u>
Market value of Investments	1,368,108	1,347,240