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THE DARWIN BIRTHPLACE SOCIETY LIMITED
UNAUDITED
TRUSTEES REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2008

DRAFT


Whittingham Riddell
chartered accountants

THE DARWIN BIRTHPLACE SOCIETY LIMITED
(A company limited by guarantee)

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 JUNE 2008**

Trustees

Mr G R Lawes
Mr J Byrne
Mr A M Malpass
Ms F Easton (appointed 02/05/2008)
Mr R Morris (appointed 02/05/2008, resigned 05/05/2008)

Company registered number

5844938

Charity registered number

1117996

Registered office

Belmont House
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG

Chairman

Mr G R Lawes

Company secretary

Mr A M Malpass

Solicitors

FBC Solicitors
6-10 George Street
Snow Hill
Wolverhampton
WV2 4DN

THE DARWIN BIRTHPLACE SOCIETY LIMITED
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TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2008

The Trustees, who are also directors of the charity for the purposes of the Companies Act, present their annual report together with the financial statements of The Darwin Birthplace Society Limited (the "Charity") for the ended 30 June 2008. The Trustees confirm that the annual report and financial statements of the Charity comply with the 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

a. CONSTITUTION

Darwin Birthplace Society Limited is a company limited by guarantee governed by its Memorandum and Articles of Association dated 13 June 2006. It is also a charity registered with the Charity Commission with effect from 16 February 2007. Each of the Trustees of the company agree to contribute £10 in the event of the charity winding up.

The Board of Trustees meets on a regular basis.

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

Members of the Board are elected at general meeting. The Board has authority to fill vacancies arising during the year.

New Board Members are recruited through an open process, widely advertised throughout the region. Potential recruits are interviewed by existing Board Members, and if successful, are co-opted to the Board until they can be formally elected at the next AGM.

New Board Members will undergo a formal induction process, and will be supported through the first few months of membership.

c. ORGANISATIONAL STRUCTURE AND DECISION MAKING

The board of Trustees administers the charity and meets regularly.

Financial procedures have been established and approved by the Board. They are intended to set out the working arrangements by which the Board gives effect to its statutory financial responsibilities, and to its management powers as defined in the Articles of Association.

d. PAYMENTS TO TRUSTEES

There have been no payments made to Trustees in the period under review. Trustees work on a voluntary basis though their interests in the objectives of the Charity.

e. RISK MANAGEMENT

The major risks to which the Charity is exposed are currently financial. The Trustees are satisfied that systems and procedures are in place to manage exposure to the major risks.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 30 JUNE 2008

OBJECTIVES AND ACTIVITIES

a. POLICIES AND OBJECTIVES

The Charity's objects are

To advance the education of the public in the subject of Charles Darwin, mainly but not exclusively by:

- Offering membership to those who wish to learn more about Charles Darwin and his intellectual legacy and his birthplace, The Mount, Shrewsbury, Shropshire ("the Birthplace").
- To preserve the Birthplace as an intellectually celebrated part of Shrewsbury's heritage.
- Undertaking research into the life of Charles Darwin with particular reference to his birth in Shrewsbury, his family, friends, connections, schooling, his formative years spent in Shrewsbury and the county of Shropshire and his intellectual development generally.
- Providing facilities, projects, programmes and events for public access to the research undertaken by the Charity and the intellectual and educational heritage of Charles Darwin, his peers and those whom he inspired.
- Seeking opportunities to use his heritage to confirm and support cultural identity and economic regeneration of Shrewsbury, Shropshire and the West Midlands.
- Developing and strengthening public awareness, locally, nationally and internationally, regarding the association of Shrewsbury with Charles Darwin and his history.

b. STRATEGIES FOR ACHIEVING OBJECTIVES

The Society has four strategic objectives:

- To establish and maintain a membership in support of its charitable objectives
- To raise funds for the acquisition, repair, conservation and adaptation of The Mount (the birthplace of Charles Darwin)
- To acquire the free-hold or head -lease of The Mount
- To complete works on The Mount and open it as a public attraction and teaching and study centre.

c. ACTIVITIES FOR ACHIEVING OBJECTIVES

- Establishment of the Society as an Educational; Charity and the recruitment of members
- Fund-raising
- Negotiations with the owners, lessees and tenants of The Mount
- Commissioning of surveys, architects plans and exhibition designs
- Preparation of major bids to funding bodies

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 30 JUNE 2008

ACHIEVEMENTS AND PERFORMANCE

a. REVIEW OF ACTIVITIES

- The society was registered as an educational charity (No 1117996) in June 2007.
- [The Board meet regularly and have held two public open meetings.
- Funds have been raised (see financial report below) to enable the Society to commission a full survey and condition report on The Mount. There is an excellent opportunity to restore the house much as it would have been when Charles Darwin was growing up there.
- The surviving gardens have been partially surveyed. These contain plants that may have been collected by the Darwin family.
- Architect's plans have been drawn up to adapt the house and its outbuildings to present an exhibition on the formative years of Charles Darwin's life and to adapt the outbuildings as a café and teaching and conference centre.
- A first draft design of the exhibition has been prepared by Furneaux Stewart, a museum exhibition design company.
- Bids for funding to a total of £4.25 million have been prepared and put to major funding agencies, including the Heritage Lottery Fund, Advantage West Midlands and the Government Office for the West Midlands.]

FINANCIAL REVIEW

a. OVERALL REVIEW

The Trustees have carefully managed the expenditure of the charity in pursuit of its objects ensuring that a small surplus is carried forward into the next financial year. This has been essential given the uncertainty of income sources, both during the period and in to the future.

b. RESERVES POLICY

The reserves shown on the balance sheet amount to £288 (2007:£1,021), and after deducting the restricted funds amounting to £183 (2007:£310), free reserves amount to £105 (2007: £711).

The charity's policy is to build up the reserves through generating operating surpluses to enable it to pursue its objects.

c. INVESTMENTS POLICY

In addition to the aim to retain a prudent amount in reserves each year, the charity's funds have generally been required to be spent in the short-term. The investment policy therefore has been to balance liquidity and availability of funds whilst ensuring an appropriate level of return on the investment.

PLANS FOR THE FUTURE

a. FUTURE DEVELOPMENTS

[The overriding aim of the Society is to raise the £4.25 million which has been professionally estimated as the cost of acquiring, repairing and adapting The Mount to provide it with a sustainable future as a public attraction, teaching and conference centre.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 30 JUNE 2008

The work completed to date by the Society to produce detailed surveys, plans and designs for this work give a strong basis for fund-raising appeals and submissions to grant-giving bodies.

Plans are now well advanced to celebrate the 200th anniversary of Charles Darwin's birth in 2009 and the Society is participating in the national Darwin 200 planning group. Attention from all around the world and throughout Britain will be drawn to Charles Darwin's birthplace in Shrewsbury and this should provide many opportunities for the Society to seek support for its project over the coming years.]

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

Company 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 Companies Act 1985. 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 their behalf, by:

Mr G R Lawes

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STATEMENT OF FINANCIAL ACTIVITIES
(incorporating income and expenditure account)
FOR THE YEAR ENDED 30 JUNE 2008

	Note	Restricted Funds 2008 £	Unrestricted Funds 2008 £	Total Funds 2008 £	<i>Total Funds 2007 £</i>
INCOMING RESOURCES					
Incoming resources from generated funds:					
Voluntary income	2	-	95	95	56,782
Investment income	3	-	-	-	11
TOTAL INCOMING RESOURCES		-	95	95	56,793
RESOURCES EXPENDED					
Charitable activities	7	127	-	127	51,748
Governance costs	4	-	701	701	4,024
TOTAL RESOURCES EXPENDED	6	127	701	828	55,772
MOVEMENT IN TOTAL FUNDS FOR THE YEAR - NET INCOME/(EXPENDITURE) FOR THE YEAR					
		(127)	(606)	(733)	1,021
Total funds at 1 July 2007		310	711	1,021	-
TOTAL FUNDS AT 30 JUNE 2008		183	105	288	1,021

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

The notes on pages 8 to 11 form part of these financial statements.

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BALANCE SHEET
AS AT 30 JUNE 2008

	Note	£	2008 £	£	2007 £
CURRENT ASSETS					
Cash at bank		415		3,039	
CREDITORS: amounts falling due within one year	9	(127)		(2,018)	
NET CURRENT ASSETS			288		1,021
TOTAL ASSETS LESS CURRENT LIABILITIES			288		1,021
CHARITY FUNDS					
Restricted funds	10		183		310
Unrestricted funds	10		105		711
			288		1,021

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The Trustees acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2008 and of its loss for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the Trustees on _____ and signed on their behalf, by:

The notes on pages 8 to 11 form part of these financial statements.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2008

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention. 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 1985.

1.2 COMPANY STATUS

The Charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the Charity.

1.3 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.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.4 INCOMING RESOURCES

All incoming resources are included in the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

1.5 RESOURCES EXPENDED

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

2. VOLUNTARY INCOME

	Restricted Funds	Unrestricted Funds	Total Funds	<i>Total Funds</i>
	2008	2008	2008	2007
	£	£	£	£
Donations	-	-	-	17,192
Grants	-	-	-	39,550
Membership fees	-	95	95	40
	<hr/>	<hr/>	<hr/>	<hr/>
Voluntary income	-	95	95	56,782
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2008**

3. INVESTMENT INCOME

	Restricted Funds 2008 £	Unrestricted Funds 2008 £	Total Funds 2008 £	Total Funds 2007 £
Investment income	-	-	-	11

4. GOVERNANCE COSTS

	Restricted Funds 2008 £	Unrestricted Funds 2008 £	Total Funds 2008 £	Total Funds 2007 £
Legal and professional fees	-	701	701	4,024

5. SUPPORT COSTS

	Basis of Allocation	Preservation of the Birthplace £	Total 2008 £	Total 2007 £
Administration		127	127	750

6. ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE

	Other costs 2008 £	Total 2007 £
Preservation of the Birthplace	127	51,748
Governance	701	4,024
	828	55,772

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2008**

7. ANALYSIS OF RESOURCES EXPENDED BY ACTIVITIES

	Support costs 2008 £	Total 2008 £	Total 2007 £
Preservation of the Birthplace	127	127	51,748
	<u>127</u>	<u>127</u>	<u>51,748</u>
	Project management £	2008 £	2007 £
Direct Costs			
Preservation of the Birthplace	-	-	50,998
Sub total	<u>-</u>	<u>-</u>	<u>50,998</u>
Governance			
Legal and professional	-	-	4,024
General administration costs	701	701	-
Total	<u>701</u>	<u>701</u>	<u>55,022</u>

8. NET INCOME / (EXPENDITURE)

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, no Trustees received any reimbursement of expenses (2007 - £NIL).

**9. CREDITORS:
AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2008 £	2007 £
Accruals and deferred income	127	2,018
	<u>127</u>	<u>2,018</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2008**

10. STATEMENT OF FUNDS

	Brought Forward £	Incoming resources £	Resources Expended £	Carried Forward £
UNRESTRICTED FUNDS				
General Funds - all funds	711	95	(701)	105
RESTRICTED FUNDS				
Restricted Funds - all funds	310	-	(127)	183
Total of Funds	<u>1,021</u>	<u>95</u>	<u>(828)</u>	<u>288</u>

SUMMARY OF FUNDS

	Brought Forward £	Incoming resources £	Resources Expended £	Carried Forward £
General funds	711	95	(701)	105
Restricted funds	310	-	(127)	183
	<u>1,021</u>	<u>95</u>	<u>(828)</u>	<u>288</u>

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted Funds 2008 £	Unrestricted Funds 2008 £	Total Funds 2008 £	Total Funds 2007 £
Current assets	310	105	415	3,039
Creditors due within one year	(127)	-	(127)	(2,018)
	<u>183</u>	<u>105</u>	<u>288</u>	<u>1,021</u>