

NATIONAL ASSOCIATION FOR ABLE CHILDREN IN EDUCATION

(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2020

NATIONAL ASSOCIATION FOR ABLE CHILDREN IN EDUCATION
(A company limited by guarantee)

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NATIONAL ASSOCIATION FOR ABLE CHILDREN IN EDUCATION
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2020

Trustees	Elizabeth Allen Christabel Shepherd (appointed 1 September 2019) Steve Clarke, Chair (to 23 September 2020) Sue Mordecai Johanna Raffan Amy Whittall, Chair (from 23 September 2020) Rhys Angell Jones (appointed 1 September 2019) Renata Joseph
Company registered number	06604325
Charity registered number	1125907
Registered office	Horticulture House Manor Court Chilton Didcot Oxfordshire OX11 0RN
Company secretary	Julie Graham
Chief executive officer	Sue Riley
Independent auditor	Cooper Parry Group Limited Chartered Accountants Statutory Auditor One Central Boulevard Blythe Valley Business Park Solihull West Midlands B90 8BG
Bankers	Lloyds TSB Bank plc Carfax 1 High Street Oxford OX1 4AA

NATIONAL ASSOCIATION FOR ABLE CHILDREN IN EDUCATION

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2020

The Trustees present their annual report together with the financial statements and auditor's report of the charitable company for the year ended 31 August 2020. The annual report serves the purposes of both a Trustees' report and a Directors' report under company law.

The financial statements have been prepared in accordance with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (published in October 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The Charity is a company limited by guarantee and an exempt charity. The charitable company's Memorandum and Articles of Association are the primary governing documents of the charity. Following liaison with the Charities Commission, the charitable company's Articles of Association were amended in 2019 and approved at the AGM in July 2019. The charitable company is known as The National Association for Able Children in Education.

The Trustees are also the Directors of the charitable company for the purposes of company law. Details of the Trustees who served throughout the year are included in the Reference and Administrative Details on page 1.

Members' Liability

Each member of the charitable company undertakes to contribute to the assets of the charitable company in the event of it being wound up while they are a member, or within one year after they cease to be a member, such amount as may be required, not exceeding £1, for the debts and liabilities contracted before they ceased to be a member.

Trustees' Indemnities

In accordance with normal commercial practice, the charity has purchased insurance to protect Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on charity business. The insurance provides professional indemnity cover up to £1,000,000 and charity trustee liability up to £500,000.

Method of Recruitment and Appointment or Election of Trustees

The charity's Articles of Association specify that the number of Trustees shall not be less than 3, but (unless otherwise determined by ordinary resolution) the number of Trustees shall not be subject to any maximum. One third (or the number nearest one third) of the Trustees must retire every two years. Subject to remaining eligible to be a Trustee, a retiring Trustee may be re appointed.

All of the Trustees must be individuals rather than corporate bodies and all Trustees must be over 18. The Members may at any time by ordinary resolution appoint as a Trustee a person who is eligible and is willing to act as a Trustee. Co opted Trustees may be appointed mid year if it is felt necessary to fill a vacancy or to balance the level of skills contained within the Board. Co-opted Trustees shall hold office only for one year although he / she may be elected in accordance with the terms of the Articles. Trustees do not have to be members of the Association.

Policies and Procedures Adopted for the Induction and Training of Trustees

All Trustees receive a general introduction to the charity, its organisation, structures and employees. They are provided with copies of policies, procedures, minutes, accounts, budgets, plans and other documents they will need to undertake their role as Trustees. As there are normally only one or two new Trustee appointments each year, induction tends to be done informally and is tailored specifically to the individual. Advantage is taken of specific courses offered by various external organisations as appropriate. Feedback from courses is delivered at Board Meetings.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

Organisational Structure

The Board of Trustees is responsible for the overall governance of the charity. It sets the general strategy and business plans for the charity, approves an annual budget, monitors performance against the plans and budgets and makes major decisions about strategy, charity development and senior staff appointments. The Trustees policy is to meet at least 4 times each year, although the impact of the COVID-19 pandemic meant that the planned structure of meetings had to be changed. Two face to face meetings were held and then a third meeting via Zoom during the year ending 31 August 2020. Two Board meetings via Zoom were held from the 1st September to 31st December 2020. Additional meetings were held between the Chair, Vice-Chair and CEO.

A Human Resources Committee oversees staffing and has been involved in discussions linked to the pandemic. The Board of Trustees appoints members to sub committees, with the members of the sub committees then electing their respective Chair and Deputy Chair. Terms of Reference set out particular responsibilities which are agreed by the Board of Trustees and reviewed annually. The Chair of the Committee reports back to the Board of Trustees as appropriate.

A new arrangement is being introduced whereby a link Trustee is appointed to obtain oversight of a particular area of work, maintaining contact with the relevant member of staff. The areas to be covered are membership, marketing & communication and CPD. Liaison between one of the Trustees and the staff Manager for Membership is being trialled.

The Trustees have delegated the day to day management of the charity to the Chief Executive Officer.

During the year, the Trustees continued to review their practice measured against the 2016 Charity Governance Code. The Trustees are satisfied that they have applied all the material best practice requirements of the Code. In pursuit of this aim, a page on Governance appears on the NACE website including a table showing terms of office of all Trustees and their record of attendance at Board meetings.

Arrangements for Setting Pay and Remuneration of Key Management Personnel

The Trustees consider the Chief Executive Officer to be the key management personnel of the Charity in charge of directing, controlling, running and operating the Charity on a day to day basis. The CEO is supported at a managerial level by a marketing and communications manager and membership manager. The pay of the key management personnel is reviewed annually by the Board of Trustees in line with recommendations from the HR Committee who take into account a wide range of factors.

All Trustees give of their time freely and no Trustee received any remuneration in the current or prior year for their role as Trustees. Details of expenses and other amounts paid to Trustees are disclosed in note 9 to the financial statements.

Related Parties and Other Connected Charities and Organisations

There are no related parties or connected organisations which either control or significantly influence the decisions and operations of the charity.

OBJECTIVES AND ACTIVITIES

Objects and Aims

The principal object of the Charity, as set out in its Articles of Association, is the advancement of education of able, gifted and talented children attending maintained primary and secondary schools in the United Kingdom and in other countries and in particular by:

- conducting research concerning the provision made within schools' curricula for such children in order to disseminate the useful results of such research and to develop curricula and ex curricula provision commensurate with the educational requirements of such children;

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

- providing for the training and instruction of teachers and others concerned with the education of such children in the theory and good practice of provision for their education.

In furtherance of the above, but not further or otherwise, the Association may:

- seek to secure appropriate resources for the education of able, gifted and talented children.
- liaise with the DfE, the Welsh Assembly Government, Local Authorities and any other organisation engaged in furthering similar aims to this Association.

The principal function of the Association is to support those involved in the education of able, gifted and talented pupils, and in particular teachers who are working with these young people on a daily basis.

Objectives, Strategies and Activities

The key priorities for each year are contained in the charity's strategic plan. The strategic plan is reviewed annually by the Trustees and the key activities for each year are set as a result of this review. The key activities of the charity for the year ended 31 August 2020 were focused as follows:

Research: NACE will continue to work with academic partners and schools to further the evidence base of good practice for more able with a particular focus the development of a knowledge repository and practical resources

Partnerships: Continue to develop strong partnerships with a range of partners to widen schools' access to resources, expertise and knowledge that can enhance challenge in the classroom.

Membership: Continue to develop the NACE membership community, offering schools the opportunity to network, share good practice, learn and benefit from one another, and create a voice at a national level. In particular, further implement the functionality of the new CRM and website to enhance the member offer

Services: Continue to adapt our school services, including a focus on the development or regional capacity.

Communications: Continue to innovate with the range of flexible communication tools available to schools, in particular with a focus on ensuring regional accessibility for all members and wider engagement of teachers within schools.

Use of Volunteers

Volunteers are used on an occasional basis e.g. in supporting conference, and do not play a significant role in the organisation.

Public Benefit

The Trustees confirm that they have complied with the requirement in the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit in exercising their powers and duties. They have referred to this guidance when reviewing the charity's objects and aims and in planning its future activities and are satisfied that the charity's activities comply with this guidance and are of public benefit.

ACHIEVEMENTS AND PERFORMANCE

The charity continues to evolve and to adapt to the ever-changing sector in which it operates. The charity is committed to continual improvement which is achieved in a number of ways, including improvement planning, review meetings, beneficiary feedback, continual professional development, performance management, self-evaluation, data analysis and action planning.

The COVID-19 pandemic necessitated the review and amendment of plans for the year ending 31 August 2020. Some activities were put on hold whilst others had to be altered and presented in a new format, for example, face to face meetings and conferences were moved to remote sessions.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

With all staff working from home for nearly half of the period in question, careful planning and leadership by the CEO meant that the Association continued to serve effectively the needs of members. The development of an online COVID Hub, free 1-2-1 telephone consultations and the enhancement of virtual Member Meet Ups resulted in strong school engagement during this time, with increased international participation possible through this model. This all worked to enhance the sense of member community, so vital to school practitioners and leaders at this time.

1. Research

NACE's significant inhouse research project continued with its two interlinked aims: to produce a knowledge repository of effective provision and practice for more able learners in NACE Challenge Award schools together with the environmental factors which contribute to that provision and practice and to draw from those schools in depth case studies of a particular feature of effective practice and provision.

The first phase of the project, which involved visits to 18 schools, was completed. Phase II planning was put on hold during COVID, and attention moved instead to further enhancement of Phase I and wider sharing of good practice. At the end of the reporting period, the team was finalising the production of the research publication "Making Space for Able Learners" with a launch programme scheduled for Autumn 2020.

The Trustees passed on their appreciation to the Education Consultants involved in the research, and in particular to Hilary Lowe and Dr Ann McCarthy, joint report authors. The budgets for 2019-20 and 2020-21 reflect allocated expenditure in pursuit of this project.

2. Partnerships

Partnership working is a key part of NACE's strategy – using inter-disciplinary knowledge and expertise to inform development and support schools. This year partnership working has continued with organisations including Oxplore, NRICH, and Globe Education and School Library Association. A strong partnership with York St John University continued throughout the year, based on a project around perfectionism and the more able. The year focused on development and trialling of a PSHE project with the view to rolling this out to schools next year. In addition, NACE added its voice to the remote learning debate commissioning York St John to undertake a survey looking at study habits during lockdown one.

Links with clusters of schools through Multi-Academy Trusts and Teaching Schools continued to be pursued with the aim of providing relevant support packages. NACE Research and Development Hubs provided opportunities for NACE members to share good practice and expertise, identify areas for investigation, and collaborate on research in the more able field.

A new link evolved with The Chartered College of Teaching which authored a paper for NACE members on research ethics. This provided a strong addition to the work of the R&D Hubs.

3. Membership

Since membership subscriptions provide a significant element of NACE's funding, statistics on membership are presented at each Board meeting. Strategies for recruiting and retaining members are reviewed frequently. The Membership Manager reports to Board meetings as necessary in order to present this information. One initiative involves follow-up conversations with new members informing and reminding them of benefits linked to membership.

The new CRM was fully implemented, uniting the database and website, and allowing all staff within member schools to register and access resources and benefits individually. Responding to the needs of members, the online library of resources and webinar series was significantly added to.

A Coronavirus Hub was created offering members further support of free support calls, links to free resources from partner organisations, access to digital learning reviews, and opportunities to share experiences and stay connected with other members. Additionally, NACE's popular Member Meetups moved to online sessions in spring 2020. Spring online meetings were held separately for primary and secondary phases, reflecting how schools were responding to the lockdown.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

4. Services

The appointment of NACE Regional Associates and the establishment of further Research & Development Hubs allowed a broader spread of interaction with schools across the NACE network, including international members. The usual programme of workshops and conferences planned with the Autumn and Winter series was able to proceed as per normal. Quick adaptation from the central team ensured that remaining events took place online. This enabled increased engagement across the network, including heightened international involvement.

As per the objects of the Charity NACE operates outside the UK, with members in countries including China, Cyprus, Czech Republic, Egypt, Germany, Malta, Netherlands, Thailand, Turkey and UAE. Alongside membership services, support can include school based review and teacher training within school and educational settings.

5. Communications

Following the website and CRM relaunch, and with increased in-house capacity, NACE has continued to strengthen its digital communications – including a focus on SEO, Google Ads and social media growth.

Campaigns have focused on supporting members and others during the challenges of COVID-19, including a special digital edition of NACE Insight exploring “lockdown learning” – made available to all schools.

FUNDRAISING

The Charity has not undertaken any material fundraising activities during the year ended 31 August 2020.

FINANCIAL REVIEW

The year under review has been challenging for NACE, as it has been for many in education. The effects of the pandemic have consumed the attention of many schools. This, alongside a perceived lack of focus of government policy towards more able education, is leading to a reduction in membership. A loss somewhat above that budgeted for the year has been incurred. We are maintaining output to members and therefore expenditure, so expect further planned losses in the year to 31 August 2021 which will enable us to:

- make positive decisions regarding staff levels in order to continually improve our support members;
- continue our important work in educational research and best practice in the classroom; and
- once again increase our service offering to members

This ability to continue to deliver is only achievable because of the reserves that we have been able to build up historically. This policy has proved invaluable. We remain constantly aware of how volatile income can be as a result of government policy regarding able children in education. The principal financial management policies adopted to ensure NACE thrives in such a climate are as follows:

- Management accounts are prepared by an external firm and reviewed by the CEO, Chair and finance trustee each month, and by the board at each meeting.
- Key performance indicators including membership statistics and profitability by activity are regularly reviewed and monitored.
- Budgetary control and monitoring is set by the board at an overall charity level and down to event level by the CEO and managers.
- Spending levels are set by the board which approves all significant expenditure.
- Board approval for non profit activities such as research expenditure.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

Going Concern

After making appropriate enquiries, the Board of Trustees has a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Statement of Accounting Policies within the financial statements.

Reserves Policy

The Trustees review the reserve levels of the charity annually, informed by a review of the risk assessment register. This review encompasses the nature of the income including its potential volatility as a result of changes in government policy and expenditure streams, the need to match income with commitments and the nature of reserves. The Trustees also take into consideration the future plans of the charity, the uncertainty over future income streams and other key risks identified during the risk review.

The Trustees have determined that the charity should hold free cash reserves sufficient to cover 9 to 15 months core operating costs, which would equate to approximately £350,000 to £500,000. The reason for this is to provide sufficient working capital to cover delays between spending and receipts of income and to provide a cushion to deal with the reduction in income levels in future years, together with unexpected emergencies such as long term staff absences etc.

The Trustees' fundraising strategy is specifically aimed at maintaining the level of free cash reserves within our policy. The Trustees expectation is that these reserves will be sufficient to:

- fund the ongoing development of the charity
- fund a major research project
- retain key staff in light of the increasing cost pressures in future years
- enable the charity to continue to deliver a full suite of services to members during a period of uncertainty created by the pandemic.

The Board reviews ongoing performance against policy on a regular basis.

Investment Policy

All funds surplus to immediate requirements are invested to optimal effect by the charity with the objective of ensuring maximum return on assets invested but with minimal risk. Where cash flow allows, sums in excess of £250,000 may be invested on deposit for extended periods with the charity's principal bankers or other reputable financial institutions.

Principal Risks and Uncertainties

The Trustees have a risk management strategy which comprises:

- an annual review of the principal risks and uncertainties that the charity face;
- the establishment of policies, systems and procedures to mitigate those risks identified in the annual review; and
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

The results of this process are documents in the Risk Register, which is constantly reviewed in light of any new information and formally reviewed annually.

The principal risks and uncertainties facing the charity are as follows:

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Financial: Like many educational charities, NACE is reliant upon a number of income streams linked to school and education budgets. Expanding services and markets, alongside a review of service benefits has been important.

Personnel: A review of staffing and key personnel has led the charity to develop its associate base, along with bringing on board new Trustees;

Technological: Reliance on CRM and website capability are at the heart of a membership charity. This coupled with the renewed focus on GDPR mean this is an area of development for NACE.

PLANS FOR FUTURE PERIODS

The charity's plans for future periods are:

Research: NACE will continue to work with academic partners and schools to further the evidence base of good practice for more able with a particular focus the development of a knowledge repository and practical resources. In the coming year, the NACE R&D Hubs will take forward the learning from the 'Making Space' project and undertake professional enquiries around the central themes, thus increasing the practical nature of this important resource.

Partnerships: Continue to develop strong partnerships with a range of partners to widen schools' access to resources, expertise and knowledge that can enhance challenge in the classroom. Further focus on developing links with international organisations to both learn from, and share research with.

Membership: Continue to respond to member needs, adapting the member offer, and ensuring member benefits are accessible to all members. Integrating new members to the community with webinars and onboarding communications, along with developing new connections.

Services: Continue to adapt our school services, including a focus on the development of international and online capacity.

Communications: Continue to support schools to access NACE support through the range of flexible communication tools being used, while raising awareness about NACE's growing research focus and evidence base, and widening NACE's reach to provide more regular communications and free resources for interested non-members.

FUNDS HELD AS CUSTODIAN TRUSTEE ON BEHALF OF OTHERS

The charity and its Trustees do not act as Custodian Trustees of any other charity.

TRUSTEES' RESPONSIBILITIES

The trustees (who are also directors of the charitable company for the purposes of company law) are responsible 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).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

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

DISCLOSURE OF INFORMATION TO THE AUDITORS

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

THANKS

I am extremely grateful as Chair of Trustees for the dedication, commitment, time and expertise which the Trustees on the board bring to NACE and its work. I would also like to thank Steve Clarke for his leadership of the Board over the last 6 years, as well as the financial expertise he continues to bring.

I would like to offer thanks on behalf of the Board to the staff at NACE who bring their creativity, enthusiasm and dedication to all that NACE does. During such a challenging year, I would particularly like to thank them for their resilience in adapting to the circumstances of the pandemic, continuing to meet schools where they are, through training, resources and support.

This report was approved by the Trustees, in their capacity as company directors, on 23 February 2021 and signed on their behalf by:



Amy Whittall
Chair of Trustees

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NATIONAL ASSOCIATION FOR ABLE CHILDREN IN EDUCATION

Opinion

We have audited the financial statements of National Association for Able Children in Education (the 'charitable company') for the year ended 31 August 2020 which comprise the Statement of financial activities, the balance sheet, the statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2020 and of its 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NATIONAL ASSOCIATION FOR ABLE CHILDREN IN EDUCATION (CONTINUED)

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NATIONAL ASSOCIATION FOR ABLE CHILDREN IN EDUCATION (CONTINUED)

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

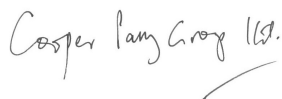
Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

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



Simon Atkins FCA (senior statutory auditor)

for and on behalf of

Cooper Parry Group Limited

Chartered Accountants

Statutory Auditor

One Central Boulevard

Blythe Valley Business Park

Solihull

West Midlands

B90 8BG

10 March 2021

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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2020**

	Note	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:				
Charitable activities	3	406,865	406,865	569,577
Investments	4	3,880	3,880	-
Total income		<u>410,745</u>	<u>410,745</u>	<u>569,577</u>
Expenditure on:				
Charitable activities	5	476,886	476,886	571,700
Total expenditure		<u>476,886</u>	<u>476,886</u>	<u>571,700</u>
Net movement in funds		<u>(66,141)</u>	<u>(66,141)</u>	<u>(2,123)</u>
Reconciliation of funds:				
Total funds brought forward	14	461,197	461,197	463,320
Net movement in funds		(66,141)	(66,141)	(2,123)
Total funds carried forward	14	<u>395,056</u>	<u>395,056</u>	<u>461,197</u>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 16 to 27 form part of these financial statements.

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REGISTERED NUMBER: 06604325

**BALANCE SHEET
AS AT 31 AUGUST 2020**

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	10	4,876	6,845
		<u>4,876</u>	<u>6,845</u>
Current assets			
Debtors	11	32,418	48,958
Investments	12	250,000	-
Cash at bank and in hand		239,371	571,208
		<u>521,789</u>	<u>620,166</u>
Creditors: amounts falling due within one year	13	(131,609)	(165,814)
		<u>390,180</u>	<u>454,352</u>
Net current assets			
		<u>395,056</u>	<u>461,197</u>
Total net assets		<u><u>395,056</u></u>	<u><u>461,197</u></u>
Charity funds			
Restricted funds	14	-	-
Unrestricted funds	14	395,056	461,197
		<u>395,056</u>	<u>461,197</u>
Total funds		<u><u>395,056</u></u>	<u><u>461,197</u></u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 23 February 2021 and signed on their behalf by:



Amy Whittall
Chair of Trustees

The notes on pages 16 to 27 form part of these financial statements.

NATIONAL ASSOCIATION FOR ABLE CHILDREN IN EDUCATION
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2020

	2020 £	2019 £
Cash flows from operating activities		
Net cash used in operating activities	(82,110)	10,647
	<hr/>	<hr/>
Cash flows from investing activities		
Dividends, interests and rents from investments	3,880	-
Purchase of tangible fixed assets	(3,607)	(1,120)
	<hr/>	<hr/>
Net cash provided by/(used in) investing activities	273	(1,120)
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	(81,837)	9,527
Cash and cash equivalents at the beginning of the year	571,208	561,681
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	489,371	571,208
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 16 to 27 form part of these financial statements

NATIONAL ASSOCIATION FOR ABLE CHILDREN IN EDUCATION

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

1. General information

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

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

National Association for Able Children in Education meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The Trustees assess whether the use of going concern is appropriate, i.e whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern.

The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the charity's ability to continue as a going concern. As such, they continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 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 Company and which have not been designated for other purposes.

2.4 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

NATIONAL ASSOCIATION FOR ABLE CHILDREN IN EDUCATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

2. Accounting policies (continued)

2.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Support costs are apportioned between those activities on a basis consistent with the use of resources.

Support cost are those costs incurred directly in support of expenditure on the objects of the company and include project management. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the company's educational and training operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £300 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Short-term leasehold property	- 3 years straight line
Fixtures and fittings	- 3 years straight line
Other fixed assets	- 3 years straight line

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

NATIONAL ASSOCIATION FOR ABLE CHILDREN IN EDUCATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

2. Accounting policies (continued)

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

2.11 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2.12 Operating leases

Rentals paid under operating leases are charged to the statement of financial activities on a straight line basis over the lease term.

2.13 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

2.14 Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Tangible fixed assets are depreciated over their economic useful lives taking into account residual values where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors.

Critical areas of judgment:

There are no key judgements that the charity has made which have a significant effect on the financial statements.

NATIONAL ASSOCIATION FOR ABLE CHILDREN IN EDUCATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

3. Analysis of Income from charitable activities

	Unrestricted funds 2020 £	Total funds 2020 £	As restated Total funds 2019 £
Membership fees	263,894	263,894	294,193
CPD	24,318	24,318	83,061
Conferences	29,677	29,677	94,976
Royalties	46	46	1,886
Challenge Development Programme	88,930	88,930	95,461
Total 2020	406,865	406,865	569,577
Total 2019	569,577	569,577	

4. Investment income

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Interest	3,880	3,880	-

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Education and training	476,886	476,886	571,700
Total 2019	571,700	571,700	

NATIONAL ASSOCIATION FOR ABLE CHILDREN IN EDUCATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

5. Analysis of expenditure on charitable activities (continued)

Summary by expenditure type

	Staff costs 2020 £	Depreciation 2020 £	Other costs 2020 £	Total funds 2020 £	Total funds 2019 £
Education and training	231,786	5,576	239,524	476,886	571,700
Total 2019	239,105	5,227	327,368	571,700	

6. Analysis of expenditure by activities

	Direct costs 2020 £	Support costs 2020 £	Total funds 2020 £	Total funds 2019 £
Education and training	172,558	304,328	476,886	571,700
Total 2019	242,461	329,239	571,700	

Analysis of direct costs

	Education and training 2020 £	Total funds 2020 £	As restated Total funds 2019 £
Membership	38,504	38,504	31,682
CPD	25,103	25,103	48,993
Conferences	16,098	16,098	49,457
Challenge Development Programme	58,621	58,621	60,749
Regional Support	6,335	6,335	14,738
Partnership	184	184	1,063
NACE Essentials	4,285	4,285	4,126
Research	23,428	23,428	30,653
Course Development	-	-	1,000
	172,558	172,558	242,461

NATIONAL ASSOCIATION FOR ABLE CHILDREN IN EDUCATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

6. Analysis of expenditure by activities (continued)

Analysis of support costs

	Education and training 2020 £	Total funds 2020 £	Total funds 2019 £
Staff costs	231,786	231,786	239,105
Depreciation	5,576	5,576	5,227
Premises costs	24,619	24,619	24,000
Insurance	3,275	3,275	3,121
Stationery, telephone, postage and IT support	10,517	10,517	13,591
Cost of management committee meetings	1,445	1,445	6,103
Bank charges	1,291	1,291	681
Legal and professional	1,055	1,055	3,498
Other staff costs	1,517	1,517	3,491
Website development costs	45	45	6,098
Audit and accountancy	18,216	18,216	17,770
Marketing	2,411	2,411	4,596
Other Costs	1,273	1,273	1,958
Bad debts written-off	1,302	1,302	-
	<u>304,328</u>	<u>304,328</u>	<u>329,239</u>

7. Auditor's remuneration

	2020 £	2019 £
Fees payable to the Company's auditor for the audit of the Company's annual accounts	3,500	3,500
Fees payable to the Company's auditor in respect of:		
All non-audit services not included above	<u>1,250</u>	<u>1,250</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

8. Staff costs

	2020 £	2019 £
Wages and salaries	201,722	206,995
Social security costs	14,501	16,681
Contribution to defined contribution pension schemes	15,563	15,429
	<u>231,786</u>	<u>239,105</u>

The average number of persons employed by the Company during the year was as follows:

	2020 No.	2019 No.
Activities in furtherance of the charity's objectives	8	7
Management and administration of the charity	1	1
	<u>9</u>	<u>8</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2020 No.	2019 No.
In the band £70,001 - £80,000	<u>1</u>	<u>1</u>

The total amount of employee benefits (including employer pension contributions and employer National Insurance contributions) received by key management personnel during the year ended 31 August 2020 for their services to the charity was £100,821 (2019: £98,688).

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

However, the experience and expertise of some Trustees is utilised in delivering the charity's activities and payments were made during the year ended 31 August 2020 as follows:

- Sue Mordecai: £1,826 for CPD, research, conference and development work (2019: £2,600).
- Elizabeth Allen: £1,110 for CPD and research work (2019: £3,225).

These payments are authorised under the charity's Articles of Association and are approved by the Board of Trustees.

During the year ended 31 August 2020, expenses totalling £2,820 were reimbursed to 4 Trustees (2019 - £4,638 to 6 Trustees).

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

10. Tangible fixed assets

	Short-term leasehold property £	Fixtures and fittings £	Other fixed assets £	Total £
Cost or valuation				
At 1 September 2019	2,898	64,161	38,776	105,835
Additions	-	3,607	-	3,607
At 31 August 2020	2,898	67,768	38,776	109,442
Depreciation				
At 1 September 2019	2,898	57,316	38,776	98,990
Charge for the year	-	5,576	-	5,576
At 31 August 2020	2,898	62,892	38,776	104,566
Net book value				
At 31 August 2020	-	4,876	-	4,876
At 31 August 2019	-	6,845	-	6,845

11. Debtors

	2020 £	2019 £
Due within one year		
Trade debtors	15,925	35,622
Prepayments and accrued income	16,493	13,336
	32,418	48,958

12. Current asset investments

	2020 £	2019 £
CCLA COIF Charities Investment Fund	250,000	-

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

13. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	2,703	7,006
Other taxation and social security	5,177	5,341
VAT payable	3,957	3,089
Other creditors	2,711	1,524
Accruals and deferred income	117,061	148,854
	<u>131,609</u>	<u>165,814</u>
	<u><u>131,609</u></u>	<u><u>165,814</u></u>
	2020 £	2019 £
Deferred income at 1 September 2019	135,863	126,987
Resources deferred during the year	106,796	135,863
Amounts released from previous periods	(135,863)	(126,987)
	<u>106,796</u>	<u>135,863</u>
	<u><u>106,796</u></u>	<u><u>135,863</u></u>

Deferred income represents membership subscriptions and training income that relate to the year ending 31 August 2021 which were received in advance.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

14. Statement of funds

Statement of funds - current year

	Balance at 1 September 2019 £	Income £	Expenditure £	Balance at 31 August 2020 £
Unrestricted funds				
General Funds	461,197	410,745	(476,886)	395,056

Statement of funds - prior year

	Balance at 1 September 2018 £	Income £	Expenditure £	Balance at 31 August 2019 £
Unrestricted funds				
General Funds	463,320	569,577	(571,700)	461,197

15. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	4,876	4,876
Current assets	521,789	521,789
Creditors due within one year	(131,609)	(131,609)
Total	395,056	395,056

NATIONAL ASSOCIATION FOR ABLE CHILDREN IN EDUCATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

15. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	Unrestricted funds 2019 £	Total funds 2019 £
Tangible fixed assets	6,845	6,845
Current assets	620,166	620,166
Creditors due within one year	(165,814)	(165,814)
Total	<u>461,197</u>	<u>461,197</u>

16. Reconciliation of net movement in funds to net cash flow from operating activities

	2020 £	2019 £
Net expenditure for the period (as per Statement of Financial Activities)	(66,141)	(2,123)
Adjustments for:		
Depreciation charges	5,576	5,227
Dividends, interests and rents from investments	(3,880)	-
Decrease in debtors	16,540	6,584
Increase/(decrease) in creditors	(34,205)	959
Net cash provided by/(used in) operating activities	<u>(82,110)</u>	<u>10,647</u>

17. Analysis of cash and cash equivalents

	2020 £	2019 £
Cash at bank and in hand	239,371	571,208
Current asset investments	250,000	-
Total cash and cash equivalents	<u>489,371</u>	<u>571,208</u>

NATIONAL ASSOCIATION FOR ABLE CHILDREN IN EDUCATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

18. Analysis of changes in net debt

	At 1 September 2019 £	Cash flows £	At 31 August 2020 £
Cash at bank and in hand	571,208	(331,837)	239,371
Current asset investments	-	250,000	250,000
	<u>571,208</u>	<u>(81,837)</u>	<u>489,371</u>

19. Pension commitments

The charity operates defined contribution scheme for its employees. The assets of the schemes are held separately from those of the charity in independently administered funds. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounts to £15,563 (2019:£15,429).

Contributions amounting to £2,041 were payable to the scheme at 31 August 2020 (2019: 831) and are included within creditors.

20. Operating lease commitments

At 31 August 2020 the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2020 £	2019 £
Not later than 1 year	24,000	14,570
Later than 1 year and not later than 5 years	38,000	-
	<u>62,000</u>	<u>14,570</u>

21. Related party transactions

Owing to the nature of the charity's operations and the composition of the Board of Trustees being drawn from public and private sector organisations, transactions may take place with organisations in which the Trustee has an interest. All such transactions are conducted at arm's length and in accordance with the provisions of the charity's Articles of Association, the requirements of the Charities Act 2011 and the charity's normal procurement procedures.

During the year ended 31 August 2020 membership subscriptions were received from NACE member schools in which certain Trustees are also Trustee or Governors of those schools. The membership subscriptions paid were in accordance with the charity's normal membership subscription levels and no benefit arose to the Trustees as a result of these subscriptions.

There were no other related party transactions during the year, other than certain Trustees' remuneration and expenses as disclosed in note 9.