

PSHE ASSOCIATION

England & Wales · Charity number 1127056

Details

Status	Registered
Legal form	Charitable company
Company number	06551975
Registered	2008-12-04
Register	View on the Charity Commission register

Contact

Address	Coram Campus 41 Brunswick Square London WC1N 1AZ
Phone	020 4571 6239
Email	info@pshe-association.org.uk
Website	www.pshe-association.org.uk

Activities

Objects: THE OBJECT FOR WHICH THE COMPANY IS FORMED SHALL BE TO ADVANCE THE EDUCATION OF THE PUBLIC IN THE SUBJECT OF PERSONAL, SOCIAL, HEALTH AND ECONOMIC WELL-BEING.

Activities: The object of the charity is to advance the education of the public in the subject of personal, social, health and economic well-being. This promotes the health and wellbeing of individuals and communities. To support teachers and other professionals in providing high quality personal, social, health, economic (PSHE) education. To inform national policy for PSHE education.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Education/training
- **Who:** Children/young People

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, NATIONAL
- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,544,408	£1,821,835	£649,673	21
2024-03-31	£1,588,286	£1,764,240	£927,100	22
2023-03-31	£1,554,414	£1,510,938	£1,103,054	22
2022-03-31	£1,370,537	£1,226,672	£1,059,578	19
2021-03-31	£1,285,982	£1,060,093	£913,713	17

Trustees

Name	Role	Appointed
Jane Tillin		2022-08-30
Klara Reddy		2022-08-30
MARILYN ANTOINETTE HOLNESS		2018-05-31
Michael Belkin		2023-01-11
Oritseweyinmi Guate		2023-01-11
Sofie Wheeldon		2022-08-30
Vanessa Pearce		2022-08-30

Accounts

Company Information

The PSHE Association

Financial Statements
for the year ended 31 March 2025

Company number: 06551975

Charity number 1127056

Company Information

Company registration Number
Registered Charity Number

6551975
1127056

**10 Board of
Directors**

T Thomas (resigned 9 April 2025)
M Holness (Chair)
P Williams
S Wheeldon
K Reddy
J Tillin
V Pearce
M Belkin
W Guate

Company Secretary

J Baggaley

Chief Executive

J Baggaley

Head Office & Registered Office

Coram Campus
41 Brunswick Square
London
WC1N 1AZ

Bankers

Unity Trust Bank
Nine Brindleyplace
Birmingham
B1 2HB

Auditors

HaysMac LLP,
10 Queen Street Place,
London, EC4R 1AG

1. FINANCIAL STATEMENTS

The Trustees present their report and financial statements for the year ended 31 March 2025.

2. OBJECTIVES AND ACTIVITIES

The object of the charity is to advance the education of the public in the subject of personal, social, health and economic (PSHE) education. This promotes the health and wellbeing of individuals and communities. In determining the activities of the charity the trustees have had due regard to public benefit and to guidance issued by the Charity Commission, in compliance with section 17 of the Charities Act 2011.

The PSHE Association's remit is to support teachers and other professionals in providing high quality personal, social, health and economic (PSHE) education. In addition, it helps inform national policy for PSHE education within the broader context of children and young people's wellbeing.

The Association aims to raise the status and quality of PSHE education provision by working with schools (state and independent), teachers and other professionals to ensure that all PSHE education teachers are confident and skilled in teaching children and young people the knowledge and skills to make informed decisions about their health, relationships, careers and finances.

This aim is for the public benefit in as much as:

The Association is concerned with the advancement of education: it actively seeks to enhance the quality of PSHE education provision for **all** children and young people in educational settings by:

- supporting and enhancing the skills of those delivering PSHE education;
- raising awareness of the value of PSHE to school leaders so that they ensure a basic entitlement for all children and young people; and
- working with policy makers to ensure they understand the importance of PSHE in the curriculum and in helping to realise broader national priorities such as tackling teenage pregnancy, child sexual exploitation, obesity and debt.

The Association's purpose is also concerned with the advancement of health and wellbeing by increasing children and young people's knowledge about vital aspects of their physical and mental health and developing skills that support them to stay healthy.

High quality PSHE education provides effective:

- social and emotional education (which leads to better mental and emotional health and less aggression, violence, self-harm);
- physical health education about diet, exercise and healthy lifestyles (which reduces the risk of obesity, heart disease, etc).
- sex and relationship education (which results in better sexual health in the population, fewer sexually transmitted infections; fewer unplanned pregnancies; safer, more equal relationships; less grooming, exploitation, harassment and abuse);

Trustees Report (continued)

For year ended 31 March 2025

- education for media literacy and digital resilience (which results in safer use of the internet, including social media and more critically aware consumers of online news and marketing)
- drug and alcohol education (which results in a population better able to make safe decisions about the use of alcohol, tobacco, medicinal drugs and illicit drugs);
- education that promotes diversity and community cohesion, prevents and challenges bullying, extremism and radicalisation.
- education that promotes economic understanding and financial literacy and supports young people's employability.

The Trustees confirm that they have given due consideration to the Charity Commission's general guidance on public benefit. These requirements are addressed in this report.

3. STRUCTURE, GOVERNANCE AND MANAGEMENT

The PSHE Association is a company limited by guarantee governed by its Memorandum and Articles of Association and by policies and procedures drawn up by senior management and approved by the Board. It is registered as a charity with the Charity Commission.

Recruitment, appointment and induction of new trustees

The PSHE Association aims to recruit and select trustees that both recognise the diverse society in which we live and are committed to the mission of the Association, to ensure every child and young person receives high quality PSHE education. Each trustee is asked to commit to a minimum of three-year membership of the Board, renewable for a further 3 years. The formal appointment of a trustee is made by the Board. Trustees have a full induction with the chair and senior staff in which they are briefed on the strategic direction and operational policies of the organisation. They are offered training as required.

Risk Management and disclosure of principal risks and uncertainties

The PSHE Association considers risk management to be a core and integral element of its general management. The trustees have considered the risks to which the Charity is exposed, principally staff capacity and funding, and have developed a risk management process for mitigating these risks. In the current climate the greatest risks are financial (in a period of ongoing inflation and real terms cuts to school and wider public sector budgets from which the majority of the Association's income is gained, reductions in resources remain a risk). Trustees monitor income and expenditure (in the context of the Board's reserves policy) through quarterly finance committee meetings.

Internal risks are minimised by implementing procedures for authorising transactions, and cover arrangements for staff sickness.

Delegation to CEO/Senior management

The Chief Executive has delegated authority to implement the Board's strategy within agreed operating and budgetary parameters. The Chief Executive seeks authorisation from the Board to approve expenditure which is not within budget and on any matters relating to the overall strategy and reputation of the organisation.

Trustees Report (continued)

For year ended 31 March 2025

CEO and senior management team salaries are determined by the Board in consultation with external experts. A salary benchmarking exercise took place in March 2025. The senior management team are

J. Baggaley, Chief Executive
J. Barksfield, Deputy Chief Executive and Director of Education
J. Dillon, Director of Membership & Communications

4. REVIEW OF ACTIVITY 2024-2025

2024-2025 Key Activity

In 2024-2025 we continued to focus on new and emerging challenges facing children and young people. This meant increased emphasis on research and development, as well as providing practical solutions for our members in the form of lesson plans, training and guidance in various formats. Many of the areas we prioritised – from misogyny to AI – were eventually reflected in the final statutory relationships, sex and health education (RSHE) guidance, released in 2025.

Launch of School Plus – our new premium membership tier – represented a significant step forward in our offer for teachers and schools, providing a high quality, yet affordable solution to the logistical and financial challenges of ensuring PSHE/RSHE CPD for staff. We launched with 27 on-demand courses, and continued to grow this library as the year progressed. We also continued to develop our live CPD offer, both online and face-to-face, and ran another successful Spring conference with over 570 delegates.

This was also another year in which we had to be proactive and strategic with our public affairs, policy and communications work. Publication of draft RSHE guidance in 2024 provided a focus for much of this activity, including working with over 100 leading organisations to highlight its shortcomings, particularly its reduction of safeguarding protections. This activity is likely to have helped influenced direction of travel for the final guidance, which restored many of the protections removed from the draft.

Progress in 2024-25

Research and development:

Many of the issues we covered during this period – e.g. lesson plans on personal safety, work on AI literacy (with the Alan Turing Institute), and the drivers of online misogyny – pre-empted the additional content added subsequently to the final version of the 2025 statutory RSHE guidance. This illustrates the benefits of us keeping an ear to the ground for new and emerging issues facing children and young people.

This is possible due to us continuing to prioritise and expand our research and exploratory work during this period, including continued work on [Fully Human](#) – our research and development arm – partnership with leading research agencies and taking Dr Joshua Stubbs on as our Head of Research in January 2025. This latter development allowed Dr Stubbs to expand on the work he carried out while working with us as a research associate the University of York's Knowledge Transfer Partnership. This included reviewing the latest research in developmental psychology and neuroscience and translating those findings into what would eventually become our Foundations for Wellbeing mental health programme for primary schools.

Trustees Report (continued)

For year ended 31 March 2025

During 2024-25, we grew our Fully Human network to over 800 by the end of this reporting period, and regularly published a diverse range of content, including from guest contributors. Highlights in 2024/25 included articles, short films and podcast episodes exploring topics such as:

- [‘Manosphere in the Mirror’](#): An episode of Fully Human’s ‘Tomorrow is the Question Podcast’ exploring the marketing of misogyny and the manosphere, and what drives these online ecosystems.
- [‘A post-doom response to the climate crisis’](#), podcast episode with climate activist and influencer Clover Hogan
- [A trilogy of articles from Fully Human Research Director Elly Hanson](#) looking at more and less human approaches to sex in our age of hyper-charged online consumerism
- ‘The Wind and the Song’ Pt. 1 – a video essay from Fully Human Creative Lead Lewis Heriz questions what we’re really looking at, or listening to, when we consume AI generated output.

Policy, public affairs and positioning

This was another busy year for our policy and public affairs work, with launch of draft RSHE guidance, the Curriculum and Assessment Review and other activities across a range of priorities.

Coordinating activity around the draft RSHE guidance:

The previous government launched draft RSHE guidance for consultation in 2024 that removed some key protective elements from the original, 2019 version, that we strongly felt would have put children and young people at greater risk if implemented. This seemed in response to unsubstantiated and inaccurate claims that there was widespread use of problematic RSHE materials in schools.

Our activity to address deep concerns about the draft included:

- [An analysis of the draft guidance](#) for our network, which included highlighting key weaknesses and safeguarding risks that would result from restriction of protective, preventative education.
- Submission of evidence to the consultation which went into greater detail about our concerns, and highlighted key evidence to back up our position.
- Coordinating the safeguarding (including VAWG), children’s and education sectors around a joint statement of concern about the draft and creating a website – [RSHE.uk](#) – to demonstrate this support. Over 100 organisations pledged their support, including leading national children’s safeguarding bodies (such as Barnardo’s, NSPCC and CSA Centre); leading VAWG bodies (such as the ERAW Coalition, Refuge and Women’s Aid); education bodies including NAHT, NEU and ASCL unions as well as key faith and parenting groups.
- We also secured high profile sector coverage for this activity in leading trade magazine, Schools Week: <https://schoolsweek.co.uk/labour-faces-pressure-to-ditch-tory-rshe-reforms/> as well as quotes in coverage elsewhere, including on the BBC site which featured the following quote from our CEO Jono: *“the new guidance must ‘reflect reality’ rather than potentially undermining education designed to protect children”*

Curriculum and Assessment Review

- Our [response to the Curriculum and Assessment Review](#) (CAR) emphasised the need for PSHE education (including statutory RSHE content) to be treated as any other curriculum subject, in order to facilitate sequenced learning. Also, that PSHE education was the most effective, and most popular, vehicle for learning on personal financial education and careers, but that many – especially disadvantaged pupils – miss out. To address this, we recommended that this content joins RSHE on a statutory footing, a step that could be achieved without further legislation via a power within the Children and Social Work Act.

Teacher agency and AI

Trustees Report (continued)

For year ended 31 March 2025

- We focussed on AI and tech from both teachers' and students' perspectives. This included working with the Turing Institute to support the Children and AI summit, which lay the ground for subsequent jointly produced ['What is AI?' PSHE lesson plans](#) published in November 2024.
- We also continued to stress the primacy of teacher agency and professionalism in this context, for example [writing on the need to always remember that teaching is primarily a human pursuit](#) – therefore understanding AI's uses, but also limitations, in the classroom.
- We also explored teacher agency as a factor in solving teacher recruitment and retention concerns via a [Fully Human article](#) from Future Narratives Lab Director, Daniel Stanley.

Misogyny, misinformation and the impact of pornography

- We highlighted guidance and resources to support schools in exploring the impact and nature of online misogyny – this included [a guide to help teachers manage conversations regarding misogyny, gender expectations, and the manosphere](#), produced in partnership with academics from the University of York and based on their research into teachers' experience of misogyny in the classroom.
- We also supported our membership in the wake of widespread coverage around the TV show Adolescence, which was useful in raising awareness of online misogyny and toxic influences issues, but which [we urged schools to avoid showing in class versus more effective approaches involving dedicated materials and guidance](#).
- Relatedly, [The Independent Pornography Review published its 'Creating a Safer World' report](#), stressing the importance of high quality PSHE education, and linking to the support and research we provide to schools in addressing this issue.

Climate:

- We explored PSHE education's role in teaching about and supporting pupils with issues related to the climate crisis. This included contributing to a report from the UCL's Centre for Climate Change and Sustainability Education on the role of [subjects and subject associations in this area](#).
- This laid the ground for ongoing work with UCL Centre due to be released this autumn, including on-demand training to support PSHE teachers to incorporate relevant aspects of climate education into their programmes.

Financial education and careers

We continued to argue for personal financial education and careers education to have statutory status alongside RSHE content, and developments included:

- We continued our work on the Child Financial Harms consortium – a Nominet-funded, Parent Zone led initiative researching online financial harms and creating educational solutions via the PSHE education curriculum.
- [The Education Committee report on financial education](#) concluded that *'Making the economic and financial elements of PSHE education statutory at both primary and secondary school level is a simple and effective way of expanding financial education at both levels and signalling the increased importance of the subject to all students.'* – thereby chiming with evidence we had submitted to the inquiry and helping to push the argument forward for this crucial aspect of the subject to be on a compulsory footing, like RSHE.
- We worked in partnership with The Careers and Enterprise Company (CEC) — as part of their Start Small; Dream Big Primary Pilot — to develop [a suite of five free-to-download lesson plans for KS1-2 exploring different careers and career pathways](#). Our CEO Jono [chaired the Careers and Enterprise Careers Excellence Seminar at the Wellcome collection](#) at which the value of PSHE to careers education was covered in keynotes and sessions.

Other areas of focus included:

- Responding to the Education Committee's 'Solving the SEND crisis' inquiry – see [our submission](#)

Trustees Report (continued)

For year ended 31 March 2025

- Responding to the Women and Equalities Committee 'Community Cohesion' inquiry – see [our submission](#)

Community, membership, content and building our support offer

School Plus membership:

- The major development during this period in terms of our membership and community was the creation of a new '[School Plus' membership tier](#) that included all the benefits of school membership but with additional, on-demand training included.
- This came about following extensive analysis of the market and what school leaders needed most – high quality training options that would allow flexibility and value for money, designed and delivered by experts.
- We launched with 27 courses on 12 March 2025. School Plus was immediately popular with schools and teachers, and has become a core pillar of our support offer for schools with waves of additional content published each term.
- We also developed a new website infrastructure to house this offer, including an adjacent single-sign-on for our LMS and membership admin dashboard allowing lead members to assign training to colleagues and track their progress and completion rates.

Lesson plans and guidance

The 2024/25 period was highly productive in terms of materials our Subject Specialists produced (on our own and in partnership) and quality assured, including our first EYFS materials an increase in materials for KS5/Post-16. This is just a sample:

- We published '[Food for thought' lesson packs for KS1-4](#) in early 2025, a healthy eating pack with input from Dr Chris van Tulleken on ultra-processed foods aspects.
- We launched an [updated 'Sleep factor' lesson pack](#) promoting healthy sleep behaviours + new KS5/post-16 pack, produced in partnership with Evelina Children's Hospital sleep clinic.
- Our '[What is AI?' lesson pack](#), produced in partnership with the Alan Turing Institute, supported students to understand the potential benefits and challenges of this technology.
- We updated and expanded our Drug education materials produced on behalf of OHID (Office for Health Improvement and Disparities) to reflect key data and trends around vaping and new laws surrounding drug and alcohol use. [According to NHS Digital's latest national Smoking, Drinking and Drug Use survey](#), the original materials are the most used resources in the country for covering this statutory drug education content with young people.
- In January 2025, we published [our first ever dedicated EYFS \(early years and foundation stage\) lesson plans](#), focusing on friendship and bullying.

CPD training and events

- Our annual spring conference is a flagship event on our calendar and on 6 March, over 570 members joined us online for [our 2025 Spring Conference](#) — a half-day of practical workshops and keynotes covering some of the most pressing issues affecting children and young people today – from online misogyny to ultra-processed foods. 91% of delegates rated the event either 'excellent' or 'very good'.
- Over 230 members from across the country also attended our face-to-face regional seminars, again rating them very highly – with 92% choosing either 'excellent' or 'very good' when evaluating their experience.
- We trained almost 3,000 teachers based across the UK and internationally. Schools' budgets for live CPD remained tight however, and face-to-face training was yet to regain its previous levels of demand pre-pandemic. We took an agile approach to supporting schools through this tougher financial landscape, electing to archive our Twilight CPD courses in Spring 2025 term and replace them with the launch of our new School Plus membership tier.
- We still delivered over 50 online and face-to-face live CPD courses across the entire year, however, attended by over 730 delegates. Satisfaction remained very high, with 73% of all delegates rating the live CPD event they attended 'excellent' with a combined 91% rating of 'excellent' and 'very good'.

Trustees Report (continued)

For year ended 31 March 2025

- Training for individual schools and local authorities remained popular, with 86 courses delivered (26% increase when compared to the previous year) and 84 new enquiries received across the entire year.

People

- We continued to invest in improving our systems and processes for ensuring clarity and sense of direction across the organisation, and in developing our team. This including further developing cross-organisation policies and approaches to areas such as diversity, climate and flexible working.
- Results from the 'reduced working week' trial we carried out with the Autonomy consultancy confirmed the benefits of going to a nine-day fortnight. The end evaluation report showed a 50% reduction in the proportion of staff who said they were stressed at work vs the initial survey. Other feedback suggested a positive impact on productivity, morale, mental health, work-life-balance and potential for recruitment/retention of staff. This led to the Board approving the reduced working week on a permanent basis.

Future plans

We are working on a new five-year strategy to take us from 2025 to 2030. Through this strategy we will build on our successes to date, further developing our membership offer, including our School Plus membership, and continuing to advocate for children's and young people's agency across the policy landscape. We will extend the scope of our research in schools to produce new insights into the changing landscape of young people's lives, and will continue to be responsive to these changes, producing educational resources, training and support. We anticipate the publication of new statutory RSHE guidance in 2025-2026, and will focus on enabling schools to effectively implement any new guidance to ensure every child and young person receives a high quality PSHE education.

5. FINANCIAL REVIEW

The Board is satisfied with the organisation's financial performance in 2024-25. During the year ending 31 March 2025, the total income of the Charity was £1,544,808 (2024: £1,588,286). Despite a challenging operating environment, the Association has continued to manage and optimise available resources, maintain steady income and deliver in line with budgetary expectations. All income areas support our key objective of supporting and enhancing the skills of those delivering PSHE education.

Expenditure in the period increased to £1,821,835 (2024: £1,764,240) largely as a result of increased staff costs, investments in digital development and design. The Charity had a deficit in the year of £277,427 (2024: deficit of £175,954).

For 2025-2026 we have implemented measures to reduce the deficit including new programmes to generate additional revenue and tight controls on expenditure.

Reserves Policy

Net Assets at the end of the year stood at £649,673 (all unrestricted) (2024: £927,100), with general reserves standing at £504,666 (2024: £710,281) and £145,007 (2024: £216,819) in a designated fund representing the net book value of fixed assets.

It is the trustees' policy that available general funds should be maintained such that the charity can continue its core business activities for at least a year and that at no time should reserves drop below the level at which a core activity could not be maintained for 12 months. Core activity is defined as maintaining our website and administrative function for our members. With this in mind, we aim to keep between 3 and 6 months of operating costs (equating to between £450,000 and £900,000 based on our 25-26 budgeted expenditure) in general reserves at all times but this policy is kept under continual review. The level of free reserves are £504,666 (2024: £710,281).

Trustees Report (continued)
For year ended 31 March 2025

Fundraising note

Since the Charity's income is derived from services provided, it does not undertake fundraising activities; it is nevertheless mindful of the Code issued by the Fundraising Regulator.

Going Concern

The Board of Trustees is of the opinion that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties regarding the charity's ability to do so.

6. STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees 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).

The Trustees are to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its income and expenditure during that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe methods and principles in the Charities SORP
- make judgements and estimates that are reasonable and prudent
- state whether applicable 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 company will continue its activities

The Trustees are responsible for the keeping of proper accounting records which disclose with reasonable accuracy at any time the financial position of the 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 company and to take reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees who held office at the date of approval of this Trustees' report confirm that, so far as they are each aware, there is no relevant audit information of which the Charitable Company's auditors are unaware; and each trustee has taken all the steps that he/she ought to have taken as a trustee to make himself/herself aware of any relevant audit information and to establish that the Charitable Company's auditors are aware of that information.

The Trustees Report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

MA Holness

Marilyn Holness
Chair of the Board of Trustees
17 September 2025

Independent auditor's report

For year ended 31 March 2025

Independent auditor's report to the members of The PSHE Association

Opinion

We have audited the financial statements of The PSHE Association for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows, and notes to the financial statements, 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 March 2025 and of the charitable company's net movement in funds, including the 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 charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Report. 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.

Opinions 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 (which includes the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees' Report have been prepared in accordance with applicable legal requirements.

Independent auditor's report
For year ended 31 March 2025

Matters on which we are required to report by exception

In the light of the 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 (which incorporates the directors' report).

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

- adequate accounting records have not been kept by the parent charitable company; or
- the parent charitable company 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.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 8, 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 charity'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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to employment law, health and safety regulations and safeguarding, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, the Charities Act 2011 and payroll taxes.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to recognition of income and management bias in certain accounting estimates. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of noncompliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted at the year-end or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk

Independent auditor's report
For year ended 31 March 2025

increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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 the charitable company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Kathryn Burton
(Senior Statutory Auditor)
For and on behalf of HaysMac LLP, Statutory Auditor
Date: 26th September 2025

10 Queen Street Place
London
EC4R 1AG

Statement of financial activities
incorporating the income and expenditure account
For year ended 31 March 2025

	Notes	2025 £	2024 £
Income from:			
<i>Donations and legacies</i>		-	-
<i>Charitable activities</i>			
Membership		1,000,924	921,026
Workforce Training & Education		543,484	667,260
Total Income		<u>1,544,408</u>	<u>1,588,286</u>
Expenditure on:			
Charitable activities			
Workforce Training & Education		1,686,909	1,650,321
Subject Policy Development		134,926	113,919
Total Expenditure	2	<u>1,821,835</u>	<u>1,764,240</u>
Net (Expenditure)		<u>(277,427)</u>	<u>(175,954)</u>
Fund balance brought forward		927,100	1,103,054
Fund balances carried forward	10	<u>649,673</u>	<u>927,100</u>

All funds are unrestricted. All of the above results derive from acquired and continuing activities. There are no gains and losses other than those disclosed above. The accompanying notes form an integral part of these financial statements.

Balance sheet
As at 31 March 2025

(Company Number 6551975)

	Notes	2025 £	2024 £
Fixed assets			
Tangible fixed assets	6	4,143	7,191
Intangible fixed assets	7	140,864	209,628
		<u>145,007</u>	<u>216,819</u>
Current assets			
Debtors	8	243,312	227,088
Cash on deposit and in hand		909,067	1,129,681
		<u>1,152,379</u>	<u>1,356,769</u>
Creditors: amounts falling due within one year	9	<u>(647,713)</u>	<u>(646,488)</u>
Net current assets		<u>504,666</u>	<u>710,281</u>
Net assets		<u>649,673</u>	<u>927,100</u>
Represented by			
Unrestricted funds			
General fund		504,666	710,281
Designated fund		145,007	216,819
	10	<u>649,673</u>	<u>927,100</u>

The accompanying notes form an integral part of these financial statements.

The accounts were approved and authorised for issue by the Trustees on 17 September 2025 and signed on its behalf by

MA Holness

Marilyn Holness
Trustee

Statement of Cashflows
For the year ended 31 March 2025

	2025 £	2025 £	2024 £	2024 £
Cash flow from operating activities				
Net cash provided by operating activities (as below)		(217,728)		(25,288)
Cash flow from investing activities				
Purchase of tangible fixed assets	(2,886)		(3,517)	
Net cash (used in) investing activities		(2,886)		(3,517)
Change in cash and cash equivalents in the year		(220,614)		(28,805)
Cash and cash equivalents at the beginning of the year		1,129,681		1,158,486
Cash and cash equivalents at the end of the year		909,067		1,129,681
Reconciliation of net expenditure to net cash flow from operating activities				
Net expenditure (as per the Statement of Financial Activities)		(277,427)		(175,954)
Depreciation		74,698		83,372
(Increase) in debtors		(16,224)		(19,832)
Increase in creditors		1,225		87,126
Net cash provided by operating activities		(217,728)		(25,288)
Analysis of changes in net debt	At 31 March 2024	Cash Flows	At 31 March 2025	
Cash at bank	1,129,681	(220,614)	909,067	
Total cash and cash equivalents	1,129,681	(220,614)	909,067	

The accompanying notes form an integral part of these financial statements.

Notes to the accounts

For the year ended 31 March 2025

1. Accounting policies

Basis of accounting

The financial statements have been prepared in accordance 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 (FRS 102) (Second Edition, effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of at least one year from the date of approval of these financial statements. There are no material uncertainties and the charity therefore continues to adopt the going concern basis in preparing its financial statements.

a) Financial Instruments

Financial assets such as cash and debtors are measured at their present value of the amounts receivable, less an allowance for the expected level of doubtful receivables. Financial liabilities such as trade creditors, loans and finance leases are measured at the present value of the obligation. An equity instrument is any contract that evidences a residual interest in the assets of the PSHE Association after deducting all of its liabilities.

c) Income

All income is included in the Statement of Financial Activities ('SOFA') when the charity is legally entitled to the income and the amount can be quantified with reasonable probability. Grant and donation income is deemed to be receivable when the criteria of entitlement and certainty are met and when the income can be quantified with reasonable reliability. Revenue grants are credited to the statement of financial activities in the period in which it is received, or it becomes receivable whichever is earlier.

d) Expenditure

Expenditure is classified under the principal categories of charitable and other expenditure rather than the type of expense, in order to provide more useful information to users of the accounts.

Charitable activities comprise direct expenditure including direct staff costs attributable to the activity. Support costs have been allocated to activities based on the average staff time spent as shown below. Governance costs are those incurred in connection with the management of the Association's assets, organisational administration and compliance with constitutional and statutory requirements.

Support cost allocation	% Staff time
Workforce Training & Education	91%
Subject Policy Development	9%
Total	<u>100%</u>

Notes to the accounts

For the year ended 31 March 2025

Accounting policies (continued)

e) Fund accounting

The accounts disclose separately the unrestricted, designated and restricted income, expenditure and accumulated funds of the charity. Unrestricted income may be expended at the trustees' discretion to fulfil any of the PSHE Association's charitable objectives. Designated funds are unrestricted funds earmarked by the Trustees for particular purposes. Restricted funds must only be expended for specific purposes either stipulated by the funder or implicit in the way in which the funds were solicited.

f) Depreciation

Depreciation has been calculated to write off the cost of assets over their expected useful lives as follows:

Computer Equipment – 3 years (straight line basis)

PSHE's policy is to capitalise assets purchased over £500.

g) Intangible assets

Intangible assets are recognised at cost and are carried at cost or valuation, net of amortisation and any provision for impairment. The assets are amortised over its expected useful life. The amortisation rate in use is as follows:

20% per annum on a straight line basis.

PSHE's policy is to capitalise intangible assets purchased over £1,000.

h) Judgements and estimates

Judgements made by the Trustees, in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are deemed to be in relation to the valuation of depreciation and amortisation and the recoverability of trade debtors.

The annual depreciation and amortisation charges for tangible / intangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. The trustees do not consider there to be any material judgement or estimates in the year.

Notes to the accounts

For the year ended 31 March 2025

2. Analysis of expenditure

	Workforce Training & Education £	Subject Policy Development £	2025 Total £	2024 Total £
Direct costs				
Staff costs	1,005,463	106,553	1,112,016	1,077,239
Consultants	17,686	-	17,686	35,379
Web Development	128,025	-	128,025	129,902
Marketing	18,932	-	18,932	6,103
Other	284,024	4,506	288,530	305,474
Support Costs*				
Governance				
Staff costs	58,661	6,014	64,675	54,538
Audit	18,793	1,927	20,720	22,504
Other	1,198	123	1,321	2,332
Other Support costs				
Other staff costs (incl recruitment & training)	17,443	1,789	19,232	6,540
Property	6,508	667	7,175	6,080
Office Costs	61,250	6,280	67,530	57,141
IT	29,546	3,030	32,576	22,988
Accountancy	23,444	2,404	25,848	24,210
Other	15,936	1,633	17,569	13,810
Total	1,686,909	134,926	1,821,835	1,764,240

* Support costs are allocated on the basis of time spent on each activity.

Notes to the accounts

For the year ended 31 March 2025

Prior Year	Workforce Training & Education £	Subject Policy Development £	2024 Total £	2023 Total £
Direct costs				
Staff costs	989,468	87,771	1,077,239	990,307
Consultants	35,379	-	35,379	78,167
Web Development	129,902	-	129,902	9,533
Marketing	6,103	-	6,103	1,129
Other	296,449	9,025	305,474	247,997
Support Costs*				
Governance				
Staff costs	50,094	4,444	54,538	40,645
Audit	20,670	1,834	22,504	10,960
Other	2,142	190	2,332	1,791
Other Support costs				
Other staff costs (incl recruitment & training)	6,007	533	6,540	9,852
Property	5,585	495	6,080	4,718
Office Costs	52,485	4,656	57,141	74,100
IT	21,115	1,873	22,988	20,120
Accountancy	22,237	1,973	24,210	18,792
Other	12,685	1,125	13,810	2,827
Total	1,650,321	113,919	1,764,240	1,510,938

* Support costs are allocated on the basis of time spent on each activity.

Notes to the accounts

For the year ended 31 March 2025

3. Net income for the year

This is stated after charging:

	2025 £	2024 £
Auditor's remuneration (excluding VAT)		
- audit services	15,000	13,600
Depreciation and amortisation	<u>74,968</u>	<u>83,372</u>

4. Taxation

The PSHE Association is a registered charity and as such its income and gains are exempt from corporation tax to the extent that they are applied to its charitable objectives. There is no corporation tax charge for the year.

5. Staff costs and employees

	2025 £	2024 £
Staff costs during the year amounted to:		
Wages and salaries	1,014,132	981,140
Social security costs	113,058	102,556
Employer's pension contributions	<u>49,501</u>	<u>48,081</u>
	<u>1,176,691</u>	<u>1,131,777</u>

The number of employees who earned £60,000 per annum or more (including taxable benefits but excluding employer pension contributions) during the year was as follows:

	2025 £	2024 £
£60,000 - £69,999	2	3
£70,000 - £79,999	1	-
£80,000 - £89,999	-	1
£90,000 - £99,999	<u>1</u>	<u>-</u>
	<u>4</u>	<u>4</u>

The PSHE Association made contributions to a defined contribution pension scheme of £20,650 (2024: £14,021) in respect of those employees. There are no pension commitments at the year end.

The average number of employees during the year was 21 (2024: 22).

The total employee benefits including pension contributions of the key management personnel comprising of the Chief Executive, Deputy Chief Executive & Director of Education, Director of Communications & Membership were £271,188 (2024: £256,105).

Notes to the accounts

For the year ended 31 March 2025

6. Tangible Fixed Assets

	Computer Equipment £	Total £
Cost		
1 April 2024	60,689	60,689
Additions	2,886	2,886
Disposals	(7,082)	(7,082)
31 March 2025	<u>56,493</u>	<u>56,493</u>
Depreciation		
1 April 2024	53,498	53,498
Charge for the year	5,934	5,934
Disposals	(7,082)	(7,082)
31 March 2025	<u>52,350</u>	<u>52,350</u>
Net book value		
31 March 2025	<u>4,143</u>	<u>4,143</u>
31 March 2024	<u>7,191</u>	<u>7,191</u>

Notes to the accounts

For the year ended 31 March 2025

7. Intangible Fixed Assets

	Database £	Total £
Cost		
1 April 2024	379,058	379,058
Additions	-	-
Disposals	(35,240)	(35,240)
31 March 2025	<u>343,818</u>	<u>343,818</u>
Depreciation		
1 April 2024	169,430	169,430
Charge for the year	68,764	68,764
Disposals	(35,240)	(35,240)
31 March 2025	<u>202,954</u>	<u>202,954</u>
Net book value		
31 March 2025	<u>140,864</u>	<u>140,864</u>
31 March 2024	<u>209,628</u>	<u>209,628</u>

8. Debtors

	2025 £	2024 £
Trade debtors	155,753	97,664
Prepayments and accrued income	87,559	129,424
	<u>243,312</u>	<u>227,088</u>

Notes to the accounts

For the year ended 31 March 2025

9. Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	57,039	91,322
Other taxes and social security	30,379	28,853
Other creditors	30	678
Accruals	31,787	35,506
Deferred income	528,478	490,129
	<u>647,713</u>	<u>646,488</u>
Deferred income brought forward	490,129	468,500
Released in the year	(490,129)	(468,500)
Deferred in the year	528,478	490,129
Deferred income carried forward	<u>528,478</u>	<u>490,129</u>

Deferred income was received for membership and projects which ran into 2025-26.

10. Funds

<u>2025</u>	Fund balance brought forward £	Income £	Expenditure £	Transfer £	Fund balance carried forward £
Unrestricted funds					
General	710,281	1,544,408	(1,747,137)	(2,886)	504,666
Designated – Fixed Asset Fund	216,819		(74,698)	2,886	145,007
	<u>927,100</u>	<u>1,544,408</u>	<u>(1,821,835)</u>	<u>-</u>	<u>649,673</u>
Total funds					

Fixed Asset Fund

This designated fund for fixed assets includes the development of a new CRM, CMS and further digital capabilities which is being amortised over 5 years.

Notes to the accounts

For the year ended 31 March 2025

11 Funds (continued)

<u>2024</u>	Fund balance brought forward £	Income £	Expenditure £	Transfer £	Fund balance carried forward £
Unrestricted funds					
General	806,380	1,588,286	(1,680,868)	(3,517)	710,281
Designated – Fixed Asset Fund	296,674	-	(83,372)	3,517	216,819
Total funds	<u>1,103,054</u>	<u>1,588,286</u>	<u>(1,764,240)</u>	<u>-</u>	<u>927,100</u>

11. Analysis of Net Assets between Funds

Fund balances at 31 March 2025 are represented by:

	General fund £	Designated fund £	Total £
Tangible Fixed Assets	-	4,143	4,143
Intangible Fixed Assets	-	140,864	140,864
Current assets	1,152,379	-	1,152,379
Current liabilities	(647,713)	-	(647,713)
Total net assets	<u>504,666</u>	<u>145,007</u>	<u>649,673</u>

Prior Year	General fund £	Designated fund £	Total £
Tangible Fixed Assets	-	7,191	7,191
Intangible Fixed Assets	-	209,628	209,628
Current assets	1,356,769	-	1,356,769
Current liabilities	(646,488)	-	(646,488)
Total net assets	<u>710,281</u>	<u>216,819</u>	<u>927,100</u>

Notes to the accounts

For the year ended 31 March 2025

13 Related Party Transactions

The Trustees did not receive any remuneration during the year (2024: £nil). Expenses totalling £73 (2024: £107) for travel to trustee meetings were reimbursed to one Trustee in the year.

No Trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2024: none).

There is no ultimate controlling party (2024: none).

PSHE ASSOCIATION

England & Wales - Charity number 1127056

Accounts

The PSHE Association

Financial Statements for the year ended 31 March 2024

Company number: 06551975

Charity number 1127056

Company Information

Company registration Number
Registered Charity Number

6551975
1127056

Board of Directors

T Thomas (Chair)
M Holness
S Rushton (resigned 2 October 2023)
P Williams
S Wheeldon
K Reddy
J Tillin
V Pearce
Michael Belkin
Weyinmi Guate

Company Secretary

J Baggaley

Chief Executive

J Baggaley

Head Office & Registered Office

Coram Campus
41 Brunswick Square
London
WC1N 1AZ

Bankers

Unity Trust Bank
Nine Brindleyplace
Birmingham
B1 2HB

Auditors

Haysmacintyre LLP,
10 Queen Street Place,
London, EC4R 1AG

1. FINANCIAL STATEMENTS

The Trustees present their report and financial statements for the year ended 31 March 2024.

2. OBJECTIVES AND ACTIVITIES

The object of the charity is to advance the education of the public in the subject of personal, social, health and economic (PSHE) education. This promotes the health and wellbeing of individuals and communities. In determining the activities of the charity the trustees have had due regard to public benefit and to guidance issued by the Charity Commission, in compliance with section 17 of the Charities Act 2011.

The PSHE Association's remit is to support teachers and other professionals in providing high quality personal, social, health and economic (PSHE) education. In addition, it helps inform national policy for PSHE education within the broader context of children and young people's wellbeing.

The Association aims to raise the status and quality of PSHE education provision by working with schools (state and independent), teachers and other professionals to ensure that all PSHE education teachers are confident and skilled in teaching children and young people the knowledge and skills to make informed decisions about their health, relationships, careers and finances.

This aim is for the public benefit in as much as:

The Association is concerned with the advancement of education: it actively seeks to enhance the quality of PSHE education provision for **all** children and young people in educational settings by:

- supporting and enhancing the skills of those delivering PSHE education;
- raising awareness of the value of PSHE to school leaders so that they ensure a basic entitlement for all children and young people; and
- working with policy makers to ensure they understand the importance of PSHE in the curriculum and in helping to realise broader national priorities such as tackling teenage pregnancy, child sexual exploitation, obesity and debt.

The Association's purpose is also concerned with the advancement of health and wellbeing by increasing children and young people's knowledge about vital aspects of their physical and mental health and developing skills that support them to stay healthy.

High quality PSHE education provides effective:

- social and emotional education (which leads to better mental and emotional health and less aggression, violence, self-harm);
- physical health education about diet, exercise and healthy lifestyles (which reduces the risk of obesity, heart disease, etc).
- sex and relationship education (which results in better sexual health in the population, fewer sexually transmitted infections; fewer unplanned pregnancies; safer, more equal relationships; less grooming, exploitation, harassment and abuse);

Trustees report (continued)

For year ended March 2024

- education for media literacy and digital resilience (which results in safer use of the internet, including social media and more critically aware consumers of online news and marketing)
- drug and alcohol education (which results in a population better able to make safe decisions about the use of alcohol, tobacco, medicinal drugs and illicit drugs);
- education that promotes diversity and community cohesion, prevents and challenges bullying, extremism and radicalisation.
- education that promotes economic understanding and financial literacy and supports young people's employability.

The Trustees confirm that they have given due consideration to the Charity Commission's general guidance on public benefit. These requirements are addressed in this report.

3. STRUCTURE, GOVERNANCE AND MANAGEMENT

The PSHE Association is a company limited by guarantee governed by its Memorandum and Articles of Association and by policies and procedures drawn up by senior management and approved by the Board. It is registered as a charity with the Charity Commission.

Recruitment, appointment and induction of new trustees

The PSHE Association aims to recruit and select trustees that both recognise the diverse society in which we live and are committed to the mission of the Association, to ensure every child and young person receives high quality PSHE education. Each trustee is asked to commit to a minimum of three-year membership of the Board, renewable for a further 3 years. The formal appointment of a trustee is made by the Board. Trustees have a full induction with the chair and senior staff in which they are briefed on the strategic direction and operational policies of the organisation. They are offered training as required.

Risk Management and disclosure of principal risks and uncertainties

The PSHE Association considers risk management to be a core and integral element of its general management. The trustees have considered the risks to which the Charity is exposed, principally staff capacity and funding, and have developed a risk management process for mitigating these risks. In the current climate the greatest risks are financial (in a period of ongoing inflation and real terms cuts to school and wider public sector budgets from which the majority of the Association's income is gained, reductions in resources remain a risk). Trustees monitor income and expenditure (in the context of the Board's reserves policy) through quarterly finance committee meetings.

Internal risks are minimised by implementing procedures for authorising and transactions, and cover arrangements for staff sickness.

Delegation to CEO/Senior management

The Chief Executive has delegated authority to implement the Board's strategy within agreed operating and budgetary parameters. The Chief Executive seeks authorisation from the Board to approve expenditure which is not within budget and on any matters relating to the overall strategy and reputation of the organisation.

Trustees report (continued)

For year ended March 2024

CEO and senior management team salaries are determined by the Board in consultation with external experts. A salary benchmarking exercise took place in March 2022. The senior management team are

J. Baggaley, Chief Executive
J. Barksfield, Deputy Chief Executive and Director of Education
J. Dillon, Director of Membership & Communications

4. REVIEW OF ACTIVITY 2023-2024

Key Activity

The year saw PSHE education, and in particular elements relating to relationships and sex, under significant challenge. This situation, however, presented an opportunity for us to lay groundwork for public affairs activity and community-building that would put us in a strong position this year to meet the challenge with strong evidence and strong support. This was also a year that saw us continue to make the most of systems and processes to better understand our network and their needs when it came to resources, guidance, training and other support and content, while better understanding the road ahead via our 'Fully Human' research arm. Our seven-pillars strategy was well suited to these challenges and allowed us to be both data driven and flexible.

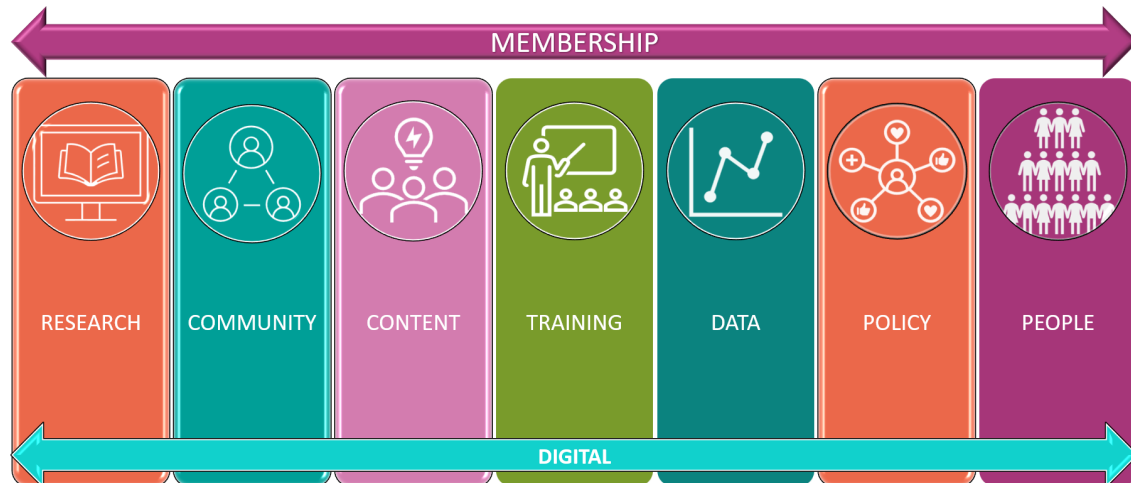
This was also a year when we continued to invest in developing the depth as well as breadth of our community. We continued for example to get the most from our CRM system, to allow us to identify what sections of our membership were engaged and what we could do to further engage other segments. This also helped us to navigate a post-covid environment where, for example, patterns of behavior regarding face-to-face training have changed. This provided inspiration for broadening our membership and training offer, and laying some of the groundwork during 2023-24 for the developments now taking place in relation to asynchronous training and our Learning Management System.

Work broken down by strategic pillar

In 2022-2023 we agreed a new strategy based around seven pillars, each of which encompass a core area of activity for the organisation. The seven pillars are:

- Research
- Community
- Content
- Training
- Data
- Policy
- People

7 strategic pillars



@ PSHE Association 2024

These seven pillars are underpinned by our digital estate, and all contribute to our overarching goal of developing, supporting and growing our membership. Our members are the heart of the organisation. They are what differentiates the PSHE Association from other charity or commercial providers, and by serving and supporting them we improve the quality of PSHE education nationally.

These members are advocates for PSHE and a field force in schools, promoting and practising high quality PSHE education. All of our activity across the seven pillars – including developing resources for other organisations, training, our policy and public affairs work, continuously improving the relevance and value of membership, increasing our profile and highlighting PSHE education's value – ultimately improves our ability to support and grow our membership.

We map activity against each of these pillars, monitoring output using our work management tool Asana.

Progress against the pillars in 2023-24

1. Content

New brand identity and design

- Providing our members with lesson resources, guidance and planning materials is a core part of our offer. During 2023-24 we placed emphasis on ensuring our look and feel matched the quality of this work, with new branding that better reflects our values, approach and the breadth of work.
- This branding work also incorporated insights from our members and the wider market insights on what teachers and schools value most from design, particularly in pupil facing resources, so our investment in brand development prioritised user-friendliness, clarity and engaging illustrations and features.
- We have been consistent in application of this new design, rolling it out across our digital estate (including website and social media presence, downloadable lesson resources and printed materials), while greater use of illustration helps to bring case studies and stories to life.

More strategic and diverse approach to content

During 2023-24 we revised our approach to content development in the following ways:

- We set up a Curriculum Review Group to inform areas of focus by identifying gaps in our current resources and new and emerging areas which will need resources in the future, while taking into account strategic and policy goals. This led to development of new member resources on areas such Friendship and Bullying, Belonging and Community and personal

Trustees report (continued)

For year ended March 2024

safety. We have also produced additional resources for Key Stage 5 on topics such as drugs and alcohol and transition to post-16 study. In addition, we have worked in partnership with a range of other organisations including the National Cyber Security Centre, the National Crime Agency and NSPCC, as well as quality assuring resources from organisations including the British Heart Foundation, the Financial Times' Financial Literacy and Inclusion Campaign (FLIC) and the British Fertility Society.

- We also put in place a more strategic approach to content and comms in general, with short, medium and long-term planning based on resource launches, events and policy developments.
- We increased the relevance of our communications with our network by using our CRM and feedback to better understand its make-up, and what content might work best for each segment.
- We created a 'shop window' on our home-page to showcase the breadth of our work. This was designed to highlight our latest guidance, opinion and research across various media from blogs to podcasts. This in turn has increased engagement and improved our SEO ranking.

2. Training and events

- The quality of PSHE education in schools is dependent on the teachers who deliver it. Ensuring access to training on PSHE pedagogy and best practice is therefore central to our work.
- Our annual online conference was attended by over 600 delegates and our regional seminars reached 200 teachers. Across the year we trained in excess of 3500 teachers nationally with 93% of delegates rating the training either 'excellent' or 'very good'.
- We continued to provide a full calendar of training, offering over 80 online and face to face courses across the academic year. Over 880 teachers attended our courses across the year, but this was a 37% decline on the previous year. This decline is due to the challenging circumstances for schools as they continue to grapple with a high inflationary economic environment, real terms funding cuts and a crisis in recruitment and retention. Also the appetite for attending face-to-face training has never recovered from the pandemic, meaning we have had to shift our focus and expectations.
- Despite this, we saw an increase in the number of training sessions we provided for individual schools, delivering over 60 in the year, and we delivered 30 network meetings for local authorities, thereby expanding our regional presence.

3. Community

- Our membership is the only national network of PSHE teachers in the country with reach into 75% of secondary schools and more than 25% of primary schools.
- We continued to foster this community during 2023-24, including a focus on improving retention by increasing engagement, while further optimising our ability to understand and meet member needs.
- PSHE teachers often report feeling isolated in their roles and greatly value opportunities to network with others in their region. We are also keen to ensure that our network is not simply a means for broadcasting information but a community that we support and can learn from.
- With this in mind, we have invested in developing a more targeted regional offer with the aim of building relationships and better understanding regional contexts and needs. This began with a pilot in the North West and North East of England in which we mapped membership in the regions, ran surveys & 'Information gathering meetings' with Local Authority PSHE and Public Health leads. This led to a far better understanding of services, budgets and geographic need.
- In 2023-2024 we built on this, expanding our regional offer across the country, allocating Subject Specialists as regional leads, delivering termly network meetings and targeted newsletters for each region. We also delivered a programme of regional seminars in seven regions providing a programme of keynote presentations and workshops to over 200 teachers across the country.

4. Data

- Utilising data to inform the design and delivery of our services is a key plank in our continuous performance improvement – in areas from more efficient planning of our CPD activities to understanding the percentage of our network that are engaged vs unengaged.
- Having rolled out work management tool Asana, and supporting processes, we have been able to improve the quantity

Trustees report (continued)

For year ended March 2024

and quality of management information across the organisation. We have focused on embedding our strategic pillars within our workstreams and creating an organisational performance management and reporting structure.

- As well as mapping all our workstreams across the Association and assigning each of these workstreams to a strategy pillar, we have also identified key measures which are recorded monthly to measure and monitor our performance, progress, and impact as well as areas for improvement.

5. Policy and influence

- To help ensure the policy environment is supportive of PSHE teachers and schools, the Association has continued to influence national policy and remain at the forefront of tackling current and emerging issues. This includes ensuring that schools and wider society see the link between these issues and the solutions that PSHE education (and by extension the Association) provides.
- PSHE education (and those of us working to support it) came under pressure when inaccurate reports of inappropriate teaching materials in schools were amplified by sections of the media.
- This was the context in which the government announced a review of the statutory guidance for Relationships, Sex and Health Education and an independent panel to look at introducing age restrictions for the teaching of sex education. The nature of this attention and coverage meant our policy and public affairs work once again took a front seat, alongside continued efforts to maintain the morale of a workforce caught in the crossfire.
- For example, it allowed us to galvanise our partnerships with leading charities, safeguarding bodies and teaching/leadership unions – while also providing the opportunity to present [evidence of PSHE education's valueⁱ](#), and continued level of support behind it from parents, schools and young people. This included commissioning [YouGov pollingⁱⁱ](#) showing high levels of support for PSHE among parents, especially when they understand what it covers, and working with schools and parents to ensure better communication about the subject, its aims and content.
- Most importantly, we played an integral role in supporting the PSHE education workforce through these difficult times. This included giving them the evidence and guidance they needed to make a positive case for the subject (with colleagues and parents); developing a suite of new resources and guidance and new content strategy; and acting on their behalf on a national, strategic level to ensure PSHE education remains understood and valued.

To this end, activity we have undertaken includes:

- Participation in advisory groups, including the:
 - o Department for Culture, Media and Sport's Media Literacy Taskforce Steering Group
 - o UK Council for Internet Safety Digital Resilience Group
 - o News Literacy Network.
- We provided written and/or oral evidence to a number of Select Committee inquiries:
 - o Our CEO Jono Baggaley gave oral evidence at the [The Women and Equalities Committee session on 10th May 2023ⁱⁱⁱ](#) regarding the Government's Relationships, Sex and Health Education (RSHE) review. This gave Jono the opportunity to make the case for the importance of PSHE, including our contribution, such as work on identifying pornography harms; the importance of schools communicating well with parents; and, the importance of ensuring teachers are trained and confident in what they deliver.
 - o Jono also gave evidence at the [Education Select Committee inquiry into screentime, 9 January 2024 session^{iv}](#), at which he could draw on our research and partnership work when outlining the complexity of the issue and the need for suitably nuanced solutions, including focus on digital literacy
 - o We submitted [written evidence](#) to the Education Select Committee inquiry into Financial Education and Jono gave [oral evidence^v](#) at a Committee session on 30 January 2024. Both focussed on the need for economic

Trustees report (continued)

For year ended March 2024

wellbeing aspects of PSHE education to be made statutory. [The Committee's resulting report](#)^{vi} – published 22 May – reflected our position in its recommendation that *'Making the economic and financial elements of PSHE education statutory at both primary and secondary school level is a simple and effective way of expanding financial education at both levels and signalling the increased importance of the subject to all students.'*

- Our press and media work has included:
 - o Focussing on keeping good relationships with trade press, in particular TES and School's Week, due to their influential position in the education sector. This included contributions to articles on the likes of [online safety and digital literacy](#)^{vii}. Also contributing to the likes of SEN Magazine, on [RSHE planning for pupils with SEND](#)^{viii}.
 - o Increasing the frequency of our own blogs and articles, via both the PSHE Association and Fully Human platforms.
 - o We also had frequent coverage via gov.uk releases from various departments, including in relation to [our forced marriage materials](#)^{ix}; [Our vaping materials](#)^x; [Water safety lessons](#)^{xi} (/); [OHID reference to our drug education resources](#)^{xii} and [Home Office mention of materials referencing nitrous oxide](#)^{xiii}.
- Other influencing work included:
 - o Besides our own well-attended, high profile events we have spoken at numerous sector events including the Pier23 child sexual abuse conference and the Marie Collins Foundation annual conference
 - o We contributed to wider thinking and debates about education with our ['How to Disagree Better About Education' report](#)^{xiv}, produced in partnership with Future Narrative Lab.
 - o We delivered a stakeholder event for the Child Financial Harms consortium – bringing leading organisations and actors in the sector together to look at how education can address increasingly complex harms, including those relating to online fraud, scams, gaming (regarding in-game purchases) and gambling.
 - o We submitted evidence to the government's pornography review on the critical role of preventative education
 - o We launched [Fully Human](#)^{xv} (our research and development arm) as a fortnightly newsletter and podcast, publishing a range of articles, video-essays and episodes on everything from misogyny and the manosphere to AI and speaking machines and attentional wellbeing in the face of distraction.

6. Research

- Engaging with academic research is a core aspect of our work and helps ensure that our curriculum and resources are up to date, robust and reflect the changing landscape of children and young people's lives whilst drawing on insights from a range of academic disciplines.
- In 2023-2024 our research efforts have been greatly amplified through a Knowledge Transfer Partnership with the University of York. This partnership has enabled us to embed a research associate within the organisation to develop a new curriculum framework and resources to support mental health and emotional wellbeing in primary aged children. This has involved working with academics at York to review the latest research in developmental psychology and neuroscience and translate those findings into actionable teaching resources.
- The Knowledge Transfer Partnership Associate has also delivered training for our subject specialist team on a range of research topics, including undertaking literature reviews and conducting qualitative research.
- We have continued to support a range of research projects beyond this, including DCMS funded research into children's experiences on social media.

Trustees report (continued)

For year ended March 2024

7. People

- We have undertaken a range of actions in the year to improve working practices for our staff and operational efficiency. This includes rolling out work management tool Asana to record all projects consistently, improve communication and capture the wider picture of our work. We have also enabled managerial staff to attend leadership and management training and sought role specific training for staff where necessary.
- We have provided greater consistency in administration and delivery of our services with the development of operational guides, delivery plans and improved governance processes. We have also updated a range of staff related policies.
- In addition, in September 2023 we began a reduced working week trial with the aim of supporting staff wellbeing, work life balance and productivity. This was supported by the consultancy Autonomy who undertook a scoping exercise prior to implementing the trial which established that there are already high levels of satisfaction with the working environment and working conditions at the Association. There was also a high level of support to trial a reduced working week and a six month trial began in September, this was extended to July 2024 to enable further collection of performance data, however, interim findings were extremely positive both in terms of impact on wellbeing and on productivity.

5. FINANCIAL REVIEW

The Board is satisfied with the organisation's financial performance in 2023-24. During the year ending 31 March 2024, the total income of the Charity was £1,588,286 (2023: £1,554,414). Despite a challenging operating environment, the Association has continued to prudently manage and optimise available resources and maintain steady income. All income areas support our key objective of supporting and enhancing the skills of those delivering PSHE education.

Expenditure in the period increased to £1,764,240 (2023: £1,510,938) largely as a result of investments in design, branding and digital development. The Charity had a deficit in the year of £175,954 (2023: surplus of £43,476).

Reserves Policy

Net Assets at the end of the year stood at £927,100 (all unrestricted), with general reserves standing at £710,281 and £216,819 in a designated fund representing the net book value of fixed assets.

It is the trustees' policy that available general funds should be maintained such that the charity can continue its core business activities for at least a year and that at no time should reserves drop below the level at which a core activity could be maintained for 12 months. Core activity is defined as maintaining our website and administrative function for our members. With this in mind, we aim to keep between 3 and 6 months of operating costs (equating to between £450,000 and £900,000 based on our 24-25 budgeted expenditure) in general reserves at all times but this policy is kept under continual review. The level of free reserves are £710,281 (2023: £806,380). The trustees have approved additional reserve spend during 2024-25 which will further reduce the available free reserves.

Fundraising note

Since the Charity's income is derived from services provided, it does not undertake fundraising activities; it is nevertheless mindful of the Code issued by the Fundraising Regulator.

Going Concern

The Board of Trustees is of the opinion that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties regarding the charity's ability to do so.

Trustees report (continued)

For year ended March 2024

Future developments

In order to respond to the changing demands of the schools market, particularly with regards to training, the Association intends to expand its offer and services to include on demand training and a broader suite of professional development resources. These will be provided as an additional membership subscription tier, further differentiating the Association from other providers of PSHE resources.

6. STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees 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).

The Trustees are to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its income and expenditure during that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe methods and principles in the Charities SORP
- make judgements and estimates that are reasonable and prudent
- state whether applicable 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 company will continue its activities

The Trustees are responsible for the keeping of proper accounting records which disclose with reasonable accuracy at any time the financial position of the 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 company and to take reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees who held office at the date of approval of this Trustees' report confirm that, so far as they are each aware, there is no relevant audit information of which the Charitable Company's auditors are unaware; and each trustee has taken all the steps that he/she ought to have taken as a trustee to make himself/herself aware of any relevant audit information and to establish that the Charitable Company's auditors are aware of that information.

The Trustees Report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.



Tim Thomas
Chair of the Board of Trustees
Date: 17 September 2024

Independent auditor's report

For year ended March 2024

Independent auditor's report to the members of The PSHE Association

Opinion

We have audited the financial statements of The PSHE Association for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows, and notes to the financial statements, 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 March 2024 and of the charitable company's net movement in funds, including the 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 charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Report. 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.

Opinions 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 (which includes the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees' Report have been prepared in accordance with applicable legal requirements.

Independent auditor's report

For year ended March 2024

Matters on which we are required to report by exception

In the light of the 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 (which incorporates the directors' report).

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

- adequate accounting records have not been kept by the parent charitable company; or
- the parent charitable company 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.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 8, 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 charity'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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to employment law, health and safety regulations and safeguarding, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, the Charities Act 2011 and payroll taxes.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to recognition of income and management bias in certain accounting estimates. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of noncompliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted at the year-end or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk

Independent auditor's report

For year ended March 2024

increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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 the charitable company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Richard Weaver
(Senior Statutory Auditor)
For and on behalf of Haysmacintyre LLP, Statutory Auditor
Date: 25 September 2024

10 Queen Street Place
London
EC4R 1AG

Statement of financial activities
Incorporating the income and expenditure account
For the year ended 31 March 2024

	Notes	2024 £	2023 £
Income from			
<i>Donations & Legacies</i>			
Grants & Donations		-	100
<i>Investments</i>		-	77
		<u>-</u>	<u>177</u>
 <i>Income from charitable activities</i>			
Membership		921,026	850,659
Workforce Training & Education		667,260	703,578
Total Income		<u>1,588,286</u>	<u>1,554,414</u>
 Expenditure			
Expenditure on Charitable activities			
Workforce Training & Education		1,650,321	1,419,164
Subject Policy Development		113,919	91,774
Total Expenditure	2	<u>1,764,240</u>	<u>1,510,938</u>
Net (Expenditure) Income		<u>(175,954)</u>	<u>43,476</u>
Fund balance brought forward		<u>1,103,054</u>	<u>1,059,578</u>
Fund balances carried forward	10	<u>927,100</u>	<u>1,103,054</u>

All funds are unrestricted. All of the above results derive from acquired and continuing activities. There are no gains and losses other than those disclosed above. The accompanying notes form an integral part of these financial statements.

Balance sheet
As at 31 March 2024

(Company Number 6551975)

	Notes	2024 £	2023 £
Fixed assets			
Tangible fixed asset	6	7,191	12,607
Intangible fixed asset	7	209,628	284,067
		<u>216,819</u>	<u>296,674</u>
Current assets			
Debtors	8	227,088	207,256
Cash on deposit and in hand		1,129,681	1,158,486
		<u>1,356,769</u>	<u>1,365,742</u>
Creditors: amounts falling due within one year	9	<u>(646,488)</u>	<u>(559,362)</u>
Net current assets		<u>710,281</u>	<u>806,380</u>
Net assets		<u>927,100</u>	<u>1,103,054</u>
Represented by			
Unrestricted funds			
General fund		710,281	806,380
Designated fund		216,819	296,674
	10	<u>927,100</u>	<u>1,103,054</u>

The accompanying notes form an integral part of these financial statements.

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

The accounts were approved and authorised for issue by the Trustees on 17 September 2024 and signed on its behalf by



Tim Thomas
Trustee

Statement of Cashflows
For the year ended 31 March 2024

	2024 £	2024 £	2023 £	2023 £
Cash flow from operating activities				
Net cash provided by operating activities (as below)		(25,288)		174,733
Cash flow from investing activities				
Purchase of tangible fixed assets	(3,517)		(5,686)	
Purchase of intangible fixed assets	-		(82,828)	
Investment income – bank interest	-		77	
Net cash (used in) investing activities		(3,517)		(88,437)
Change in cash and cash equivalents in the year		(28,805)		86,296
Cash and cash equivalents at the beginning of the year		1,158,486		1,072,190
Cash and cash equivalents at the end of the year		1,129,681		1,158,486
Reconciliation of net income to net cash flow from operating activities				
Net income (as per the Statement of Financial Activities)		(175,954)		43,476
Interest income		-		(77)
Depreciation		83,372		62,356
(Increase)/decrease in debtors		(19,832)		(21,346)
Increase/(increase) in creditors		87,126		90,324
Net cash provided by operating activities		(25,288)		174,733
Analysis of changes in net debt		At 1 April 2023	Cash Flows	At 31 March 2024
Cash at bank		1,158,486	(28,805)	1,129,681
Total cash and cash equivalents		1,158,486	(28,805)	1,129,681

The accompanying notes form an integral part of these financial statements.

Notes to the accounts (continued)

For the year ended 31 March 2024

1. Accounting policies

Basis of accounting

The financial statements have been prepared in accordance 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 (FRS 102) (Second Edition, effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of at least one year from the date of approval of these financial statements. There are no material uncertainties and the charity therefore continues to adopt the going concern basis in preparing its financial statements.

a) Financial Instruments

Financial assets such as cash and debtors are measured at their present value of the amounts receivable, less an allowance for the expected level of doubtful receivables. Financial liabilities such as trade creditors, loans and finance leases are measured at the present value of the obligation. An equity instrument is any contract that evidences a residual interest in the assets of the PSHE Association after deducting all of its liabilities.

c) Income

All income is included in the Statement of Financial Activities ('SOFA') when the charity is legally entitled to the income and the amount can be quantified with reasonable probability. Grant and donation income is deemed to be receivable when the criteria of entitlement and certainty are met and when the income can be quantified with reasonable reliability. Revenue grants are credited to the statement of financial activities in the period in which it is received, or it becomes receivable whichever is earlier.

d) Expenditure

Expenditure is classified under the principal categories of charitable and other expenditure rather than the type of expense, in order to provide more useful information to users of the accounts.

Charitable activities comprise direct expenditure including direct staff costs attributable to the activity. Support costs have been allocated to activities based on the average staff time spent as shown below. Governance costs are those incurred in connection with the management of the Association's assets, organisational administration and compliance with constitutional and statutory requirements.

Support cost allocation	% Staff time
Workforce Training & Education	92
Subject Policy Development	8
Total	<u>100</u>

Notes to the accounts (continued)

For the year ended 31 March 2024

Accounting policies (continued)

e) Fund accounting

The accounts disclose separately the unrestricted, designated and restricted income, expenditure and accumulated funds of the charity. Unrestricted income may be expended at the trustees' discretion to fulfil any of the PSHE Association's charitable objectives. Designated funds are unrestricted funds earmarked by the Trustees for particular purposes. Restricted funds must only be expended for specific purposes either stipulated by the funder or implicit in the way in which the funds were solicited.

f) Depreciation

Depreciation has been calculated to write off the cost of assets over their expected useful lives as follows:

Computer Equipment – 3 years (straight line basis)

PSHE's policy is to capitalise assets purchased over £500.

g) Intangible assets

Intangible assets are recognised at cost and are carried at cost or valuation, net of amortisation and any provision for impairment. The assets are amortised over its expected useful life. The amortisation rate in use is as follows:

20% per annum on a straight line basis.

PSHE's policy is to capitalise intangible assets purchased over £1,000.

h) Judgements and estimates

Judgements made by the Trustees, in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are deemed to be in relation to the valuation of depreciation and amortisation.

The annual depreciation & amortisation charges for tangible / intangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. The trustees do not consider there to be any material judgement or estimates in the year.

Notes to the accounts (continued)

For the year ended 31 March 2024

2. Analysis of expenditure

	Workforce Training & Education £	Subject Policy Development £	2024 Total £	2023 Total £
Direct costs				
Staff costs	989,468	87,771	1,077,239	990,307
Consultants	35,379	-	35,379	78,167
Web Development	129,902	-	129,902	9,533
Marketing	6,103	-	6,103	1,129
Other	296,449	9,025	305,474	247,997
Support Costs*				
Governance				
Staff costs	50,094	4,444	54,538	40,645
Audit	20,670	1,834	22,504	10,960
Other	2,142	190	2,332	1,791
Other Support costs				
Other staff costs (incl recruitment & training)	6,007	533	6,540	9,852
Property	5,585	495	6,080	4,718
Office Costs	52,485	4,656	57,141	74,100
IT	21,115	1,873	22,988	20,120
Accountancy	22,237	1,973	24,210	18,792
Other	12,685	1,125	13,810	2,827
Total	1,650,321	113,919	1,764,240	1,510,938

* Support costs are allocated on the basis of time spent on each activity.

Notes to the accounts (continued)

For the year ended 31 March 2024

Prior Year	Workforce Training & Education £	Subject Policy Development £	2023 Total £	2022 Total £
Direct costs				
Staff costs	917,210	73,097	990,307	806,893
Consultants	78,167	-	78,167	43,270
Web Development	9,533	-	9,533	49,121
Marketing	1,129	-	1,129	9,135
Other	242,887	5,110	247,997	129,732
Support Costs*				
Governance				
Staff costs	37,645	3,000	40,645	23,184
Audit	10,151	809	10,960	10,680
Other	1,659	132	1,791	3,777
Other Support costs				
Other staff costs (incl recruitment & training)	9,125	727	9,852	8,463
Property	4,370	348	4,718	3,954
Office Costs	68,630	5,470	74,100	99,731
IT	18,635	1,485	20,120	21,874
Accountancy	17,405	1,387	18,792	16,758
Other	2,618	209	2,827	100
Total	1,419,164	91,774	1,510,938	1,226,672

* Support costs are allocated on the basis of time spent on each activity.

Notes to the accounts (continued)

For the year ended 31 March 2024

3. Net income for the year

This is stated after charging:

	2024 £	2023 £
Auditor's remuneration (excluding VAT)		
- audit services	13,600	12,420
Depreciation and amortisation	83,372	62,356

4. Taxation

The PSHE Association is a registered charity and as such its income and gains are exempt from corporation tax to the extent that they are applied to its charitable objectives. There is no corporation tax charge for the year.

5. Staff costs and employees

	2024 £	2023 £
Staff costs during the year amounted to:		
Wages and salaries	981,140	894,109
Social security costs	102,556	95,200
Employer's pension contributions	48,081	41,644
	<u>1,131,777</u>	<u>1,030,953</u>

One employee had earnings in the range £80,000-£89,999 (2023: nil) and three employees had earnings in the range £60,000-£69,000 (2023: one). The PSHE Association made contributions to a defined contribution pension scheme of £14,021 (2023: £7,095) in respect of those employees. There are no pension commitments at the year end.

The average number of employees during the year was 22 (2023: 22).

The total employee benefits including pension contributions of the key management personnel comprising of the CEO, Deputy CEO and Principal Subject Specialist, Operations Manager and Head of Marketing and Communications were £256,105 (2023: £244,121).

Notes to the accounts (continued)

For the year ended 31 March 2024

6. Tangible Fixed Assets

	Computer Equipment £	Total £
Cost		
1 April 2023	57,172	57,172
Additions	3,517	3,517
31 March 2024	<u>60,689</u>	<u>60,689</u>
Depreciation		
1 April 2023	44,565	44,565
Charge for the year	8,933	8,933
31 March 2024	<u>53,498</u>	<u>53,498</u>
Net book value		
31 March 2024	<u>7,191</u>	<u>7,191</u>
31 March 2023	<u>12,607</u>	<u>12,607</u>

Notes to the accounts (continued)

For the year ended 31 March 2024

7. Intangible Fixed Assets

	Database £	Total £
Cost		
1 April 2023	379,058	379,058
Additions		
31 March 2024	<u>379,058</u>	<u>379,058</u>
Depreciation		
1 April 2023	94,991	94,991
Charge for the year	<u>74,439</u>	<u>74,439</u>
31 March 2024	<u>169,430</u>	<u>169,430</u>
Net book value		
31 March 2024	<u>209,628</u>	<u>209,628</u>
31 March 2023	<u>284,067</u>	<u>284,067</u>

8. Debtors

	2024 £	2023 £
Trade debtors	97,664	139,630
Prepayments and accrued income	<u>129,424</u>	<u>67,626</u>
	<u>227,088</u>	<u>207,256</u>

Notes to the accounts (continued)

For the year ended 31 March 2024

9. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	91,322	43,954
Other taxes and social security	28,853	24,083
Other creditors	678	817
Accruals	35,506	22,008
Deferred income	490,129	468,500
	<u>646,488</u>	<u>559,362</u>
Deferred income brought forward	468,500	360,435
Released in the year	(468,500)	(360,435)
Deferred in the year	<u>490,129</u>	<u>468,500</u>
Deferred income carried forward	<u>490,129</u>	<u>468,500</u>

Deferred income was received for membership and projects which ran into 2024-25.

10. Funds

<u>2024</u>	Fund balance brought forward £	Income £	Expenditure £	Transfer £	Fund balance carried forward £
Unrestricted funds					
General	806,380	1,588,286	(1,680,868)	(3,517)	710,281
Designated – Fixed Asset Fund	<u>296,674</u>	<u>-</u>	<u>(83,372)</u>	<u>3,517</u>	<u>216,819</u>
Total funds	<u>1,103,054</u>	<u>1,588,286</u>	<u>(1,764,240)</u>	<u>-</u>	<u>927,100</u>

Fixed Asset Fund (formerly Digital Development Fund)

This designated “Digital Development Fund” has been renamed the Fixed Asset Fund upon completion of the first phase of digital development and a transfer made to match the amounts capitalised. Expenditure during the period represents the total depreciation / amortisation in the period.

Notes to the accounts (continued)

For the year ended 31 March 2024

11 Funds (continued)

<u>2023</u>	Fund balance brought forward	Income	Expenditure	Transfer	Fund balance carried forward
	£	£	£	£	£
Unrestricted funds					
General	817,467	1,554,414	(1,448,582)	(116,919)	806,380
Designated – Digital Development Fund	242,111	-	(62,356)	116,919	296,674
Total funds	1,059,578	1,554,414	(1,510,938)	-	1,103,054

11. Analysis of Net Assets between Funds

Fund balances at 31 March 2024 are represented by:

	General fund £	Designated fund £	Total £
Tangible Fixed Assets	-	7,191	7,191
Intangible Fixed Assets	-	209,628	209,628
Current assets	1,356,769	-	1,356,769
Current liabilities	(646,488)	-	(646,488)
Total net assets	710,281	216,819	927,100

Prior Year	General fund £	Designated fund £	Total £
Tangible Fixed Assets	-	12,607	12,607
Intangible Fixed Assets	-	284,067	284,067
Current assets	1,365,742	-	1,365,742
Current liabilities	(559,362)	-	(559,362)
Total net assets	806,380	296,674	1,103,054

Notes to the accounts (continued)

For the year ended 31 March 2024

13 Related Party Transactions

The Trustees did not receive any remuneration during the year (2023: £nil). Travel expenses totalling £107 (2023: nil) were reimbursed to one Trustee in the year.

No Trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2023: none).

There is no ultimate controlling party (2023: none).

ⁱ <https://pshe-association.org.uk/guidance/ks1-5/pshe-education-what-it-covers-and-why-it-works>

ⁱⁱ <https://pshe-association.org.uk/news/strong-parent-support-for-preventative-pshe-education>

ⁱⁱⁱ <https://committees.parliament.uk/oralevidence/13171/pdf/>

^{iv} <https://committees.parliament.uk/oralevidence/14069/default/>

^v <https://committees.parliament.uk/oralevidence/14195/default/>

^{vi} <https://pshe-association.org.uk/news/education-committee-financial-elements-of-pshe-education-should-be-statutory-from-ks1>

^{vii} <https://www.tes.com/magazine/news/general/schools-need-help-protect-pupils-online-safety-digital-literacy>

^{viii} <https://senmagazine.co.uk/featured-articles/20019/rhse-planning-and-student-vulnerabilities/>

^{ix} <https://www.gov.uk/government/publications/forced-marriage-resource-pack/forced-marriage-resource-pack>

^x <https://www.gov.uk/government/news/no-more-free-vapes-for-kids>

^{xi} <https://educationhub.blog.gov.uk/2023/06/19/drowning-prevention-week-what-children-learn-about-water-safety-at-school>

^{xii} <https://www.gov.uk/government/consultations/uk-clinical-guidelines-for-alcohol-treatment/uk-clinical-guidelines-for-alcohol-treatment-specific-settings-and-populations>

^{xiii} <https://www.gov.uk/government/publications/nitrous-oxide-ban/nitrous-oxide-ban-guidance>

^{xiv} <https://fullyhuman.org.uk/how-to-disagree-better-about-education/>

^{xv} <https://fullyhuman.org.uk/how-to-disagree-better-about-education/>

Accounts

Company Information

The PSHE Association

Financial Statements
for the year ended 31 March 2023

Company number: 06551975

Charity number 1127056

Company Information

Company registration Number	6551975
Registered Charity Number	1127056

Board of Directors

P Bagshaw (resigned 14 September 2022)
A Cooper (resigned 5 July 2022)
M Holness
S Rushton
T Thomas (appointed Chair 14 September 2022)
P Williams
S Wheeldon (appointed 30 August 2022)
K Reddy (appointed 30 August 2022)
J Tillin (appointed 30 August 2022)
V Pearce (appointed 30 August 2022)
Michael Belkin (appointed 15 February 2023)
Weyinmi Guate (appointed 15 February 2023)

Company Secretary

J Baggaley

Chief Executive

J Baggaley

Head Office & Registered Office

Coram Campus
41 Brunswick Square
London
WC1N 1AZ

Bankers

Unity Trust Bank
Nine Brindleyplace
Birmingham
B1 2HB

Auditors

Haysmacintyre LLP,
10 Queen Street Place,
London, EC4R 1AG

1. FINANCIAL STATEMENTS

The Trustees present their report and financial statements for the year ended 31 March 2023.

2. OBJECTIVES AND ACTIVITIES

The object of the charity is to advance the education of the public in the subject of personal, social, health and economic (PSHE) education. This promotes the health and wellbeing of individuals and communities. In determining the activities of the charity the trustees have had due regard to public benefit and to guidance issued by the Charity Commission, in compliance with section 17 of the Charities Act 2011.

The PSHE Association's remit is to support teachers and other professionals in providing high quality personal, social, health and economic (PSHE) education. In addition, it helps inform national policy for PSHE education within the broader context of children and young people's wellbeing.

The Association aims to raise the status and quality of PSHE education provision by working with schools (state and independent), teachers and other professionals to ensure that all PSHE education teachers are confident and skilled in teaching children and young people the knowledge and skills to make informed decisions about their health, relationships, careers and finances.

This aim is for the public benefit in as much as:

The Association is concerned with the advancement of education: it actively seeks to enhance the quality of PSHE education provision for **all** children and young people in educational settings by:

- supporting and enhancing the skills of those delivering PSHE education;
- raising awareness of the value of PSHE to school leaders so that they ensure a basic entitlement for all children and young people; and
- working with policy makers to ensure they understand the importance of PSHE in the curriculum and in helping to realise broader national priorities such as tackling teenage pregnancy, child sexual exploitation, obesity and debt.

The Association's purpose is also concerned with the advancement of health and wellbeing by increasing children and young people's knowledge about vital aspects of their physical and mental health and developing skills that support them to stay healthy.

High quality PSHE education provides effective:

- social and emotional education (which leads to better mental and emotional health and less aggression, violence, self-harm);
- physical health education about diet, exercise and healthy lifestyles (which reduces the risk of obesity, heart disease, etc).
- sex and relationship education (which results in better sexual health in the population, fewer sexually transmitted infections; fewer unplanned pregnancies; safer, more equal relationships; less grooming, exploitation, harassment and abuse);

Trustees report (continued)

For year ended March 2023

- education for media literacy and digital resilience (which results in safer use of the internet, including social media and more critically aware consumers of online news and marketing)
- drug and alcohol education (which results in a population better able to make safe decisions about the use of alcohol, tobacco, medicinal drugs and illicit drugs);
- education that promotes diversity and community cohesion, prevents and challenges bullying, extremism and radicalisation.
- education that promotes economic understanding and financial literacy and supports young people's employability.

The Trustees confirm that they have given due consideration to the Charity Commission's general guidance on public benefit. These requirements are addressed in this report.

3. STRUCTURE, GOVERNANCE AND MANAGEMENT

The PSHE Association is a company limited by guarantee governed by its Memorandum and Articles of Association and by policies and procedures drawn up by senior management and approved by the Board. It is registered as a charity with the Charity Commission.

Recruitment, appointment and induction of new trustees

The PSHE Association aims to recruit and select trustees that both recognise the diverse society in which we live and are committed to the mission of the Association, to ensure child and young person receives high quality PSHE education. Each trustee is asked to commit to a minimum of three-year membership of the Board, renewable for a further 3 years. The formal appointment of a trustee is made by the Board. Trustees have a full induction with the chair and senior staff in which they are briefed on the strategic direction and operational policies of the organisation. They are offered training as required.

Risk Management and disclosure of principal risks and uncertainties

The PSHE Association considers risk management to be a core and integral element of its general management. The trustees have considered the risks to which the Charity is exposed, principally staff capacity and funding, and have developed a risk management process for mitigating these risks. In the current climate the greatest risks are financial (in a period of rising inflation, resulting in real terms cuts to school and wider public sector budgets, from which the majority of the Association's income is gained, reductions in resources remain a risk). Trustees monitor income and expenditure (in the context of the Board's reserves policy) through quarterly finance committee meetings.

Internal risks are minimised by implementing procedures for authorising and transactions, and cover arrangements for staff sickness.

Delegation to CEO/Senior management

The Chief Executive has delegated authority to implement the Board's strategy within agreed operating and budgetary parameters. The Chief Executive seeks authorisation from the Board to approve expenditure which is not within budget and on any matters relating to the overall strategy and reputation of the organisation.

Trustees report (continued)

For year ended March 2023

CEO and senior management team salaries are determined by the Board in consultation with external experts. A salary benchmarking exercise took place in March 2022. The senior management team are

J. Baggaley, Chief Executive
J. Barksfield, Deputy Chief Executive and Director of Education
J. Dillon, Director of Membership & Communications
S. Warren, Operations Manager (retired July 2022)

4. REVIEW OF ACTIVITY 2022-2023

Summary

Following two years of disruption caused by the Covid-19 pandemic, schools continued to face considerable pressures in 2022-2023 with fast rising inflation. The year also saw large scale industrial action across public services, including education, with many teachers striking for four days across February and March 2023. Whilst schools and young people suffered less direct disruption from Covid-19 as the pandemic abated, they continued to experience ongoing after effects, including in terms of pupil mental health and absence. In this challenging context, the Association has continued to monitor impact on school budgets and teacher workload, and worked diligently to expand its support to schools in implementing high quality PSHE education and meeting the statutory requirements for Relationships, Sex and Health education. During this period the Association also improved its ability to establish the needs of our members (and potential members) and meet these needs with an improved membership offer.

Key activity

1. Membership development

Our members are the heart of the organisation. They are what differentiates the PSHE Association from other charity or commercial providers. Our members are advocates for PSHE and a field force in schools, promoting and practising high quality PSHE education. All of our activity – including developing resources for other organisations, training and our policy and public affairs work, continuously improving the relevance and value of membership, increasing our profile and highlighting PSHE education's value - ultimately improves our ability to support and grow our membership.

We have continued to develop our membership offer through digital development including our new website and CRM. This prioritised improving the user experience, increasing access to our resources and services and harnessing our powerful new system to improve our use of data to establish and meet the needs of members and potential members.

Developing and integrating a new Learning Management System has enabled the provision of on-demand online courses, thereby diversifying our CPD offer and creating a platform that enables expansion of our on-demand training/membership offer in the coming years.

We provided new guidance to ensure our members can respond appropriately to pressing and emerging issues such as toxic influencers and sexual harassment, and supported a series of webinars with the Chartered College of Teaching covering a wide range of issues relevant to PSHE teachers.

2. Research

To support teachers and schools in understanding the changing world young people are growing up in, in the reported period we have led and participated in research into a variety of aspects of young people's lives, alongside solutions to key issues that emerge from this research. This includes:

- Partnering with a leading research agency on a large scale quantitative study into nude image sharing. The findings enabled us to develop a new set of lessons on the topic
- Securing a Knowledge Transfer Partnership with the University of York to create a developmental curriculum for primary school pupils based on the latest insights from development psychology and neuroscience. This curriculum will add a significant strand to our member benefits for primary schools
- Supporting recruitment to the Ipsos Mori led national Smoking, Drinking and Drug Use survey
- Advising a Nuffield Foundation funded randomised controlled trial of the NewsWise news literacy programme, in partnership with the Guardian Foundation, National Literacy Trust and the University of Birmingham
- Developing lesson materials for a randomised controlled trial for the Metropolitan Police 'Awareness Academy'
- Securing media literacy grant funding from the Department for Culture, Media and Sport to undertake research and develop an intervention into young people's experiences of algorithmic recommendation social media platforms
- Running workshops in schools focused on generative Artificial Intelligence and young people's experiences of AI in their lives through our Fully Human research arm

We also supported local teacher communities with free materials for school network meetings and increased our understanding of schools' needs through research and relationship building at a regional level, particularly across the North of England. This lays the ground for expansion of our regional partnership work, including raising the profile and uptake of our services.

3. PSHE resources and services – lessons, planning, assessment and support

To provide high quality PSHE in their schools, it is critical that teachers have access to up to date lesson plans, as well as the planning tools and Programme of Study we provide for our members. We want to ensure our members have access to materials that cover the breadth of PSHE education. Working with partner organisations is therefore a key part of our work as we can marry their subject matter expertise with our expertise in curriculum planning, lesson development and PSHE pedagogy. As well as continuing to work with a range of organisations – such as the Environment Agency – to produce new resources, we produced numerous suites of lessons and teacher guidance of our own, including on:

- Personal safety: safety at home, sun safety, fireworks safety
- Puberty and the adolescent body
- Consent for Key stage 5
- Personal finance
- Vaping

Our Quality Assurance process also plays a critical role in ensuring teachers have access to resources which meet principles of best practice in PSHE. In 2022-2023 we quality assured new resources from a broad range of organisations

Trustees report (continued)

For year ended March 2023

including the Office of Health Improvement and Disparities, the University of Exeter, University of Bristol, University of Greenwich, NHS Barts, Cifas, NSPCC and Internet Matters.

4. Training – Continuous Professional Development

The quality of PSHE education in schools is dependent on the teachers who deliver it. Ensuring access to training on PSHE pedagogy and best practice is therefore central to our work. In 2022-2023 we invested in our training offer with new staff and courses, training over 1400 teachers. To ensure new teachers can enter the profession with a strong understanding of PSHE pedagogy we have developed our Initial Teacher Education offer, supporting a network of ITE providers, creating an ITE PSHE curriculum map and launching a free 'Introduction to PSHE education' online course for trainee teachers. Our two online conferences during this period attracted over 600 sign-ups each and demonstrated the significant support for the subject from individuals and organisations such as the Children's Commissioner, Ofsted and Laura Bates.

5. Organisational development

A new business strategy was implemented in April 2022 which included a re-structure of the organisation into two Directorates and a focus on six core pillars of activity. This has driven greater integration of our membership, communications and policy functions, supported the implementation of new project governance processes and systems and led to the development of two new oversight groups, the Curriculum Review Group and the Strategy Review Group. A Climate Working Party has also been established to support the Association in developing a new Carbon Reduction Plan, looking at emissions reductions, climate disclosures pensions, policy advocacy and curriculum opportunities. The Association joined the 'Climate Perks' scheme, offering up to two days paid travel time to staff who choose to go on holiday by train or boat rather than flying.

6. Raising profile and influencing policy

To help ensure the policy environment is supportive of PSHE teachers and schools, the Association has continued to influence national policy and remain at the forefront of tackling current and emerging issues. This includes ensuring that schools and wider society see the link between these issues and the solutions that PSHE education (and by extension the Association) provides. To this end, activity we have undertaken includes:

- Participation in advisory groups, including the:
 - Department for Education's research to underpin the non-statutory guidance on sexual harassment
 - Department for Education policy evaluation of the impact of statutory Relationships, Sex and Health education
 - Department for Culture, Media and Sport's Media Literacy Taskforce Steering Group
 - UK Council for Internet Safety Digital Resilience Group
 - Information Commissioner's Office Children's Code Advisory Group
 - News Literacy Network.
- Our press and media work prioritised teacher/SLT focussed trade press articles in TES and Children and Young People Now with a focus on practical solutions that we can offer in response to new and emerging issues, whilst also providing comment in response to various PSHE focussed articles in mainstream press.

Trustees report (continued)

For year ended March 2023

- We continued to work on positioning PSHE education and the Association during this period. This was particularly pressing due to an increase in activity from those anti-RSHE.
- Besides our own well-attended, high profile events we have spoken at numerous sector events including the National Police Chiefs Council Violence Against Women and Girls conference, the launch of the Home Office National Drug Strategy, Westminster Forum RSHE conferences, Parentzone's Digital Families 2022 and the Pier23 child sexual abuse conference.
- We laid the ground for ensuring our website was more dynamic and better placed to highlight the range of our work – from Fully Human to cutting edge research on gaming – rather than being seen as a static repository for resources only. Looking forward, we are keen to ensure our varied and influential role within the education landscape is mirrored on our site and broader communications.

5. FINANCIAL REVIEW

The Board is pleased with the organisation's financial performance in 2022-23. The Association has continued to prudently manage and optimise available resources and maintain steady income streams in almost all areas.

During the year ending 31 March 2023, the total income of the Charity was £1,554,414 (2022: £1,370,537). This increase in income was as a result of strong performance from school support, training, quality assurance and conferences. All income areas support our key objective of supporting and enhancing the skills of those delivering PSHE education.

Expenditure in the period increased to £1,510,938 (2022: £1,226,672) largely as a result of an increased staff base and investment in digital development. The Charity generated a surplus in the year of £43,476 (2022: surplus of £145,865).

Reserves Policy

Net Assets at the end of the year stood at £1,103,054 (all unrestricted), with general reserves standing at £806,380 and £296,674 in a designated fund representing the net book value of fixed assets.

It is the trustees' policy that available general funds should be maintained such that the charity can continue its core business activities for at least a year and that at no time should reserves drop below the level at which a core activity could be maintained for 12 months. Core activity is defined as maintaining our website and administrative function for our members. With this in mind, we aim to keep between 3 and 6 months of operating costs (equating to between £400,000 and £800,000 based on our 23-24 budgeted expenditure) in general reserves at all times but this policy is kept under continual review. The level of free reserves are £806,380 (2022: £789,062), just above the top end of our reserve policy. The trustees have approved additional reserve spend during 2023-24 which will further reduce the available free reserves.

Fundraising note

Since the Charity's income is derived from services provided, it does not undertake fundraising activities; it is nevertheless mindful of the Code issued by the Fundraising Regulator.

Trustees report (continued)
For year ended March 2023

Going Concern

The Board of Trustees is of the opinion that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties regarding the charity's ability to do so.

6. STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees 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).

The Trustees are to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its income and expenditure during that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe methods and principles in the Charities SORP
- make judgements and estimates that are reasonable and prudent
- state whether applicable 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 company will continue its activities

The Trustees are responsible for the keeping of proper accounting records which disclose with reasonable accuracy at any time the financial position of the 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 company and to take reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees who held office at the date of approval of this Trustees' report confirm that, so far as they are each aware, there is no relevant audit information of which the Charitable Company's auditors are unaware; and each trustee has taken all the steps that he/she ought to have taken as a trustee to make himself/herself aware of any relevant audit information and to establish that the Charitable Company's auditors are aware of that information.

The Trustees Report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.



Tim Thomas
Chair of the Board of Trustees
Date: 3 October 2023

Independent auditor's report to the members of The PSHE Association

Opinion

We have audited the financial statements of The PSHE Association for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows, and notes to the financial statements, 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 March 2023 and of the charitable company's net movement in funds, including the 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 charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Report. 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.

Opinions 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 (which includes the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and

Trustees report (continued)

For year ended March 2023

- the directors' report included within the Trustees' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the 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 (which incorporates the directors' report).

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

- adequate accounting records have not been kept by the parent charitable company; or
- the parent charitable company 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.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 8, 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 charity'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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to employment law, health and safety regulations and safeguarding, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, the Charities Act 2011 and payroll taxes.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to recognition of income and management bias in certain accounting estimates. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;

Trustees report (continued)

For year ended March 2023

- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted at the year-end or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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 the charitable company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Richard Weaver
(Senior Statutory Auditor)
For and on behalf of Haysmacintyre LLP, Statutory Auditor
Date:

10 Queen Street Place
London
EC4R 1AG

Statement of financial activities
Incorporating the income and expenditure account
For the year ended 31 March 2023

	Notes	2023 £	2022 £
Income from			
<i>Donations & Legacies</i>			
Grants & Donations		100	-
Investments		77	126
		<u>177</u>	<u>126</u>
<i>Income from charitable activities</i>			
Membership		850,659	810,653
Workforce Training & Education		703,578	561,758
		<u>1,554,414</u>	<u>1,370,537</u>
Total Income			
Expenditure			
Expenditure on Charitable activities			
Workforce Training & Education		1,419,164	1,149,700
Subject Policy Development		91,774	76,972
		<u>1,510,938</u>	<u>1,226,672</u>
Total Expenditure	2		
Net Income		<u>43,476</u>	<u>145,865</u>
Fund balance brought forward		<u>1,059,578</u>	<u>913,713</u>
Fund balances carried forward	10	<u>1,103,054</u>	<u>1,059,578</u>

All funds are unrestricted. All of the above results derive from acquired and continuing activities. There are no gains and losses other than those disclosed above. The accompanying notes form an integral part of these financial statements.

Balance sheet
As at 31 March 2023

(Company Number 6551975)

	Notes	2023 £	2022 £
Fixed assets			
Tangible fixed asset	6	12,607	17,415
Intangible fixed asset	7	284,067	253,101
		<u>296,674</u>	<u>270,516</u>
Current assets			
Debtors	8	207,256	185,910
Cash on deposit and in hand		1,158,486	1,072,190
		<u>1,365,742</u>	<u>1,258,100</u>
Creditors: amounts falling due within one year	9	(559,362)	(469,038)
Net current assets		<u>806,380</u>	<u>789,062</u>
Net assets		<u>1,103,054</u>	<u>1,059,578</u>
Represented by			
Unrestricted funds			
General fund		806,380	817,467
Designated fund		296,674	242,111
	10	<u>1,103,054</u>	<u>1,059,578</u>

The accompanying notes form an integral part of these financial statements.

The accounts were approved and authorised for issue by the Trustees on 3rd October 2023 and signed on its behalf by



Tim Thomas

Trustee

Statement of Cashflows
For the year ended 31 March 2023

	2023 £	2023 £	2022 £	2022 £
Cash flow from operating activities				
Net cash provided by operating activities (as below)		174,733		110,467
Cash flow from investing activities				
Purchase of tangible fixed assets	(5,686)		(7,162)	
Purchase of intangible fixed assets	(82,828)		(214,759)	
Investment income – bank interest	77		(126)	
Net cash (used in) investing activities		(88,437)		(222,047)
Change in cash and cash equivalents in the year		86,296		(111,580)
Cash and cash equivalents at the beginning of the year		1,072,190		1,183,770
Cash and cash equivalents at the end of the year		1,158,486		1,072,190
Reconciliation of net income to net cash flow from operating activities				
Net income (as per the Statement of Financial Activities)		43,476		145,866
Interest income		(77)		126
Depreciation		62,356		18,500
(Increase)/decrease in debtors		(21,346)		49,373
Increase/(increase) in creditors		90,324		(103,398)
Net cash provided by operating activities		174,733		110,467
Analysis of changes in net debt		At 1 April 2022	Cash Flows	At 31 March 2023
Cash at bank		1,072,190	86,296	1,158,486
Total cash and cash equivalents		1,072,190	86,296	1,158,486

The accompanying notes form an integral part of these financial statements.

Notes to the accounts (continued)

For the year ended 31 March 2023

3. Accounting policies

Basis of accounting

The financial statements have been prepared in accordance 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 (FRS 102) (Second Edition, effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of at least one year from the date of approval of these financial statements. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

a) Financial Instruments

Financial assets such as cash and debtors are measured at their present value of the amounts receivable, less an allowance for the expected level of doubtful receivables. Financial liabilities such as trade creditors, loans and finance leases are measured at the present value of the obligation. An equity instrument is any contract that evidences a residual interest in the assets of the PSHE Association after deducting all of its liabilities.

c) Income

All income is included in the Statement of Financial Activities ('SOFA') when the charity is legally entitled to the income and the amount can be quantified with reasonable probability. Grant and donation income is deemed to be receivable when the criteria of entitlement and certainty are met and when the income can be quantified with reasonable reliability. Revenue grants are credited to the statement of financial activities in the period in which it is received, or it becomes receivable whichever is earlier.

d) Expenditure

Expenditure is classified under the principal categories of charitable and other expenditure rather than the type of expense, in order to provide more useful information to users of the accounts.

Charitable activities comprise direct expenditure including direct staff costs attributable to the activity. Support costs have been allocated to activities based on the average staff time spent as shown below. Governance costs are those incurred in connection with the management of the Association's assets, organisational administration and compliance with constitutional and statutory requirements.

	%
Workforce Training & Education	93
Subject Policy Development	7
Total	100

Notes to the accounts (continued)

For the year ended 31 March 2023

Accounting policies (continued)

e) Fund accounting

The accounts disclose separately the unrestricted, designated and restricted income, expenditure and accumulated funds of the charity. Unrestricted income may be expended at the trustees' discretion to fulfil any of the PSHE Association's charitable objectives. Designated funds are unrestricted funds earmarked by the Trustees for particular purposes. Restricted funds must only be expended for specific purposes either stipulated by the funder or implicit in the way in which the funds were solicited.

f) Depreciation

Depreciation has been calculated to write off the cost of assets over their expected useful lives as follows:

Computer Equipment – 3 years (straight line basis)

PSHE's policy is to capitalise assets purchased over £500.

g) Intangible assets

Intangible assets are recognised at cost and are carried at cost or valuation, net of amortisation and any provision for impairment. The assets are amortised over its expected useful life. The amortisation rate in use is as follows:

20% per annum on a straight line basis.

PSHE's policy is to capitalise intangible assets purchased over £1,000.

h) Judgements and estimates

Judgements made by the Trustees, in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are deemed to be in relation to the valuation of depreciation and amortisation.

The annual depreciation & amortisation charges for tangible / intangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. The trustees do not consider there to be any material judgement or estimates in the year.

Notes to the accounts (continued)

For the year ended 31 March 2023

4. Analysis of expenditure

	Workforce Training & Education £	Subject Policy Development £	2023 Total £	2022 Total £
Direct costs				
Staff costs	917,210	73,097	990,307	806,893
Consultants	78,167	-	78,167	43,270
Web Development	9,533	-	9,533	49,121
Marketing	1,129	-	1,129	9,135
Other	242,887	5,110	247,997	129,732
Support Costs*				
Governance				
Staff costs	37,645	3,000	40,645	23,184
Audit	10,151	809	10,960	10,680
Other	1,659	132	1,791	3,777
Other Support costs				
Other staff costs (incl recruitment & training)	9,125	727	9,852	8,463
Property	4,370	348	4,718	3,954
Office Costs	68,630	5,470	74,100	99,731
IT	18,635	1,485	20,120	21,874
Accountancy	17,405	1,387	18,792	16,758
Other	2,618	209	2,827	100
Total	1,419,164	91,774	1,510,938	1,226,672

* Support costs are allocated on the basis of time spent on each activity.

Notes to the accounts (continued)

For the year ended 31 March 2023

Prior Year	Workforce Training & Education £	Subject Policy Development £	2022 Total £	2021 Total £
Direct costs				
Staff costs	742,259	64,634	806,893	806,262
Consultants	43,270	-	43,270	7,687
Web Development	49,121	-	49,121	1,646
Marketing	9,135	-	9,135	1,951
Other	125,521	4,211	129,732	78,478
Support Costs*				
Governance				
Staff costs	21,327	1,857	23,184	22,743
Audit	9,899	781	10,680	10,200
Other	3,501	276	3,777	134
Other Support costs				
Other staff costs (incl recruitment & training)	7,785	678	8,463	6,190
Property	3,665	289	3,954	2,914
Office Costs	92,441	7,290	99,731	53,885
IT	20,275	1,599	21,874	50,901
Accountancy	15,533	1,225	16,758	16,632
Other	93	7	100	470
Total	1,143,825	82,847	1,226,672	1,060,093

* Support costs are allocated on the basis of time spent on each activity.

Notes to the accounts (continued)

For the year ended 31 March 2023

3. Net income for the year

This is stated after charging:

	2023 £	2022 £
Auditor's remuneration (excluding VAT)		
- audit services	12,420	10,680

4. Taxation

The PSHE Association is a registered charity and as such its income and gains are exempt from corporation tax to the extent that they are applied to its charitable objectives. There is no corporation tax charge for the year.

5. Staff costs and employees

	2023 £	2022 £
Staff costs during the year amounted to:		
Wages and salaries	894,109	719,932
Social security costs	95,200	70,830
Employer's pension contributions	41,644	35,489
	<u>1,030,953</u>	<u>826,251</u>

One employee had earnings in the range £70,000-£79,999 (2022: one) and one employee had earnings in the range £60,000-£69,999 (2022: one). The PSHE Association made contributions to a defined contribution pension scheme of £7,095 (2022: £6,728) in respect of those employees.

The average number of employees during the year was 22 (2022: 19).

The total employee benefits including pension contributions of the key management personnel comprising of the CEO, Deputy CEO and Principal Subject Specialist, Operations Manager and Head of Marketing and Communications were £244,121 (2022: £243,686).

Notes to the accounts (continued)

For the year ended 31 March 2023

6. Tangible Fixed Assets

	Computer Equipment £	Total £
Cost		
1 April 2022	51,486	51,486
Additions	5,686	5,686
31 March 2023	<u>57,172</u>	<u>57,172</u>
Depreciation		
1 April 2022	34,071	34,071
Charge for the year	10,494	10,494
31 March 2023	<u>44,565</u>	<u>44,565</u>
Net book value		
31 March 2023	<u>12,607</u>	<u>12,607</u>
31 March 2022	<u>17,415</u>	<u>17,415</u>

Notes to the accounts (continued)

For the year ended 31 March 2023

7. Intangible Fixed Assets

	Database £	Total £
Cost		
1 April 2022	296,230	296,230
Additions	82,828	82,828
31 March 2023	<u>379,058</u>	<u>379,058</u>
Depreciation		
1 April 2022	43,129	43,129
Charge for the year	51,862	51,862
31 March 2023	<u>94,991</u>	<u>94,991</u>
Net book value		
31 March 2023	<u>284,067</u>	<u>284,067</u>
31 March 2022	<u>253,101</u>	<u>253,101</u>

8. Debtors

	2023 £	2022 £
Trade debtors	139,630	105,200
Prepayments and accrued income	67,626	80,710
	<u>207,256</u>	<u>185,910</u>

Notes to the accounts (continued)

For the year ended 31 March 2023

9. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	43,954	48,298
Other taxes and social security	24,083	21,626
Other creditors	817	16,983
Accruals	22,008	21,696
Deferred income	468,500	360,435
	<u>559,362</u>	<u>469,038</u>
Deferred income brought forward	360,435	476,693
Released in the year	(360,435)	(476,693)
Deferred in the year	468,500	360,435
Deferred income carried forward	<u>468,500</u>	<u>360,435</u>

Deferred income was received for membership and projects which ran into 2023-24.

10. Funds

2023	Fund balance brought forward £	Income £	Expenditure £	Transfer £	Fund balance carried forward £
Unrestricted funds					
General	817,467	1,554,414	(1,448,582)	(116,919)	806,380
Designated – Fixed Asset Fund	<u>242,111</u>	<u>-</u>	<u>(62,356)</u>	<u>116,919</u>	<u>296,674</u>
Total funds	<u>1,059,578</u>	<u>1,554,414</u>	<u>(1,510,938)</u>	<u>-</u>	<u>1,103,054</u>

Fixed Asset Fund (formerly Digital Development Fund)

This designated “Digital Development Fund” has been renamed the Fixed Asset Fund upon completion of the first phase of digital development and a transfer made to match the amounts capitalised. Expenditure during the period represents the total depreciation / amortisation in the period.

Notes to the accounts (continued)

For the year ended 31 March 2023

11 Funds (continued)

<u>2022</u>	Fund balance brought forward	Income	Expenditure	Transfer	Fund balance carried forward
	£	£	£	£	£
Unrestricted funds					
General	663,713	1,372,537	(1,218,783)	-	817,467
Designated – Digital Development Fund	250,000	-	(7,889)	-	242,111
Total funds	<u>913,713</u>	<u>1,372,537</u>	<u>(1,226,672)</u>	<u>-</u>	<u>1,059,578</u>

11. Analysis of Net Assets between Funds

Fund balances at 31 March 2023 are represented by:

	General fund £	Designated fund £	Total £
Tangible Fixed Assets		12,607	12,607
Intangible Fixed Assets	-	284,067	284,067
Current assets	1,365,742	-	1,365,742
Current liabilities	(559,362)	-	(559,362)
Total net assets	<u>806,380</u>	<u>296,674</u>	<u>1,103,054</u>

Prior Year	General fund £	Designated fund £	Total £
Tangible Fixed Assets	17,415	-	17,415
Intangible Fixed Assets	10,990	242,111	253,101
Current assets	1,258,100	-	1,258,100
Current liabilities	(469,038)	-	(469,038)
Total net assets	<u>817,467</u>	<u>242,111</u>	<u>1,059,578</u>

Notes to the accounts (continued)

For the year ended 31 March 2023

13 Related Party Transactions

The Trustees did not receive any remuneration during the year (2022: £nil). Expenses totalling £360 (2022: nil) were reimbursed to 5 Trustees in the year.

No Trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2022: none).

There is no ultimate controlling party (2022: none).

Accounts

The PSHE Association

Financial Statements
for the year ended 31 March 2022

Company number: 06551975

Charity number 1127056

The PSHE Association

Company Information

Company registration Number 06551975

Registered Charity Number 1127056

Board of Directors P Bagshaw (resigned 14 September 2022)
A Cooper (resigned 5 July 2022)
M Holness
S Rushton
T Thomas (appointed Chair 14 September 2022)
P Williams
S Wheeldon (appointed 30 August 2022)
K Reddy (appointed 30 August 2022)
J Tillin (appointed 30 August 2022)
V Pearce (appointed 30 August 2022)

Company Secretary J Baggaley

Chief Executive J Baggaley

Head Office & Registered Office Coram Campus
41 Brunswick Square
London
WC1N 1AZ

Bankers Unity Trust Bank
Nine Brindleyplace
Birmingham
B1 2HB

Auditors Haysmacintyre LLP,
10 Queen Street Place,
London, EC4R 1AG

Trustee's report

For the year ended 31 March 2022

1. FINANCIAL STATEMENTS

The Trustees present their report and financial statements for the year ended 31 March 2022.

2. OBJECTIVES AND ACTIVITIES

The object of the charity is to advance the education of the public in the subject of personal, social, health and economic (PSHE) education. This promotes the health and wellbeing of individuals and communities. In determining the activities of the charity the trustees have had due regard to public benefit and to guidance issued by the Charity Commission, in compliance with section 17 of the Charities Act 2011.

The PSHE Association's remit is to support teachers and other professionals in providing high quality personal, social, health and economic (PSHE) education. In addition, it helps inform national policy for PSHE education within the broader context of children and young people's wellbeing.

The Association aims to raise the status and quality of PSHE education provision by working with schools (state and independent), teachers and other professionals to ensure that all PSHE education teachers are confident and skilled in teaching children and young people the knowledge and skills to make informed decisions about their health, relationships, careers and finances.

This aim is for the public benefit in as much as:

The Association is concerned with the advancement of education: it actively seeks to enhance the quality of PSHE education provision for **all** children and young people in educational settings by:

- supporting and enhancing the skills of those delivering PSHE education;
- raising awareness of the value of PSHE to school leaders so that they ensure a basic entitlement for all children and young people; and
- working with policy makers to ensure they understand the importance of PSHE in the curriculum and in helping to realise broader national priorities such as tackling teenage pregnancy, child sexual exploitation, obesity and debt.

The Association's purpose is also concerned with the advancement of health and wellbeing by increasing children and young people's knowledge about vital aspects of their physical and mental health and developing skills that support them to stay healthy.

High quality PSHE education provides effective:

- social and emotional education (which leads to better mental and emotional health and less aggression, violence, self-harm);
- physical health education about diet, exercise and healthy lifestyles (which reduces the risk of obesity, heart disease, etc).
- sex and relationship education (which results in better sexual health in the population, fewer sexually transmitted infections; fewer unplanned pregnancies; safer, more equal relationships; less grooming, exploitation, harassment and abuse);

Trustees' report (continued)

For the year ended 31 March 2022

- education for media literacy and digital resilience (which results in safer use of the internet, including social media and more critically aware consumers of online news and marketing)
- drug and alcohol education (which results in a population better able to make safe decisions about the use of alcohol, tobacco, medicinal drugs and illicit drugs);
- education that promotes diversity and community cohesion, prevents and challenges bullying, extremism and radicalisation.
- education that promotes economic understanding and financial capability and supports young people's employability.
- Given the link between poverty and poor health, the work of the Association in supporting better quality economic education as well as the more explicit aspects of 'health' education addresses the advancement of the health of the nation.

The Trustees confirm that they have given due consideration to the Charity Commission's general guidance on public benefit. These requirements are addressed in this report.

3. STRUCTURE, GOVERNANCE AND MANAGEMENT

The PSHE Association is a company limited by guarantee governed by its Memorandum and Articles of Association and by policies and procedures drawn up by senior management and approved by the Board. It is registered as a charity with the Charity Commission.

Recruitment, appointment and induction of new trustees

The PSHE Association aims to recruit and select trustees that both recognise the diverse society in which we live and are committed to the mission of the Association. Each trustee is asked to commit to a minimum of three-year membership of the Board, renewable for a further 3 years. The formal appointment of a trustee is made by the Board. Trustees have a full induction with the chair and senior staff in which they are briefed on the strategic direction and operational policies of the organisation. They are offered training as required.

Risk Management and disclosure of principal risks and uncertainties

The PSHE Association considers risk management to be a core and integral element of its general management. The trustees have considered the risks to which the Charity is exposed, principally staff capacity and funding, and have developed a risk management process for mitigating these risks. In the current climate the greatest risks are financial (in a period of rising inflation, an increasing cost of living crisis and real terms cuts to school and wider public sector budgets, from which the majority of the Association's income is gained, reductions in resources remain a risk) and the ongoing impact of the Covid-19 pandemic. Covid-19 continued to have an impact on UK schools throughout 2021-2022 and the Association has closely monitored the implications for its operations and revenue streams and been responsive to the changing needs of schools and teachers in these challenging circumstances. Trustees monitor income and expenditure (in the context of the Board's reserves policy) through quarterly finance committee meetings.

Internal risks are minimised by implementing procedures for authorising transactions and cover arrangements for staff sickness.

Trustees' report (continued)

For the year ended 31 March 2022

Delegation to CEO/Senior management

The Chief Executive has delegated authority to implement the Board's strategy within agreed operating and budgetary parameters. The Chief Executive seeks authorisation from the Board to approve expenditure which is not within budget and on any matters relating to the overall strategy and reputation of the organisation.

CEO and senior management team salaries are determined by the Board in consultation with external experts. Salary benchmarking exercises took place in March 2021 and March 2022. The senior management team are

J. Baggaley, Chief Executive

J. Barksfield, Deputy Chief Executive

J. Dillon, Head of Marketing & Communications

S. Warren, Operations Manager

Changes to the Board

In September 2022, Pat Bagshaw retired as Chair of the Board. She was an exemplary Chair and her six year tenure saw significant growth and development for the organisation. She also provided superb service and support to the trustees and the organisation during a period of significant change, including the introduction of statutory status for the majority of PSHE education and the Covid-19 pandemic. She leaves the organisation in a stronger position than when she took on the Chair. Tim Thomas has been appointed as the new Chair of the Board.

4. REVIEW OF ACTIVITY 2021-2022

Summary

In 2021-2022, schools and young people continued to be disrupted by the Covid-19 pandemic. Whilst many of the restrictions and requirements aimed at limiting the spread of Covid-19 were lifted in the Autumn term, schools continued to experience high pupil and staff absence, as well as pressures to respond to concerns about lost learning during school closures and the mental health impact of the pandemic. The PSHE Association continued to provide a wide ranging package of support for schools including:

- resources to support home learning
- guidance on teaching PSHE remotely
- guidance on discussing Covid-19 with pupils
- resources to support pupil mental health and signposting to services that support teachers' own mental health
- a range of online training and webinars to enable more schools to access essential support
- bespoke school training
- a free three week 'Understanding PSHE' course on FutureLearn to spread the fundamentals of safe, effective practice.

Ofsted's review into sexual harassment and abuse in schools and colleges – prompted by thousands of Everyone's Invited testimonials – also raised considerable concern. To help schools address the issue the Association worked with partners, including the Department for Education and NAHT, to provide training, webinars and teacher guidance on responding to sexual harassment through the PSHE curriculum, while addressing related and contributory through resources and guidance on teaching about consent and addressing pornography's harms.

Trustees' report (continued)

For the year ended 31 March 2022

The second half of the year also saw rising concerns about inflation, energy costs and the cost of the living crisis, affecting schools budget planning and increasing concerns about child poverty. These concerns continue into 2022-2023 and the Association is monitoring impact on school budgets, and placing increased focus on financial education and careers to support young people in this challenging financial environment.

In September 2020 the statutory requirements for relationships, sex and health education (RSHE) came into force. These changes made the majority of PSHE education compulsory in all schools. Owing to the pandemic, however, the Department for Education gave schools until the summer term 2021 to start delivering the curriculum. In response, The Association:

- designed and delivered new training courses to support schools with implementation of the new requirements
- provided new resources, such as a full suite of lessons on Healthy Lifestyles and updated consent materials, to ensure schools had the materials they needed to meet the statutory requirements.
- Focussed on successful RSHE implementation in our podcasts, webinars and conference events – reaching thousands of teachers and schools in the process.

In addition, we contributed to guidance from the Money and Pensions Service on financial education, the Careers and Enterprise Company on careers education, the National Governance Association on working with governors and drug and alcohol education and NAHT on addressing sexual harassment in schools. We also sat on the UK Council for Internet Safety Education and Digital Resilience Working Groups, the Information Commissioner's Children's Code Advisory Panel and continued to contribute to the National News Literacy Network.

In order to further develop knowledge and understanding of PSHE education, we launched a new research initiative, Fully Human, with an evidence scope on online pornography. This report was influential in policy discussions around the subject and led to the delivery of webinars on teaching about pornography on behalf of the Department for Education.

Across the year our membership has continued to grow. In February we launched a new website and CRM to improve member experience of our services and developed new resources including suites of lessons on healthy lifestyles, consent and drugs and alcohol education for pupils with SEND. We trained thousands of teachers through our training programme, including via our expanded range of CPD courses, a series of Twilight webinars and highly successful online conference.

Our one-year Covid response strategy ran to September 2021 and following a range of business planning activity, including staff and Board workshops and away days, a new business strategy was developed ready for April 2022. This included a re-structure of the organisation into two Directorates and a focus on six core pillars of activity.

Key activity

1. Membership development

Our members are the heart of the organisation. They are what differentiates the PSHE Association from other charity or commercial providers. Our members are advocates for PSHE and a field force in schools, promoting and practising high quality PSHE education. All of our activity – including developing resources for other organisations, training others

Trustees' report (continued)

For the year ended 31 March 2022

and our policy and public affairs work – ultimately improves our ability to support and grow our membership by developing our profile, highlighting our work and increasing the value of being a member.

We have also continued to develop our membership offer with new content and increased insights into the needs and habits of our members and their needs. To support members in understanding the changing world young people are growing up in – and how PSHE education can best support them – we launched a new research initiative, 'Fully Human', which aims to bring fresh perspectives on the future of PSHE education.

To improve member experience of our services, in February 2022 we launched a new website and CRM system, following a two year development process. This was built in adherence with all accessibility standards and provides significantly improved information architecture, a fully responsive mobile experience, improved search capabilities and streamlined financial processes. The CRM aspect allows us much greater insight into member needs and improves our ability to respond accordingly with tailored support according to school context and areas of priority for teachers.

2. PSHE resources and services – lessons, planning, assessment and support

To provide high quality PSHE in their schools, it is critical that teachers have access to up to date lesson plans, as well as the planning tools and Programme of Study we provide for our members.

We want to ensure our members have access to materials that cover the breadth of PSHE education. Working with partner organisations is therefore a key part of our work as we can marry their subject matter expertise with our expertise in curriculum planning, lesson development and PSHE pedagogy.

As well as continuing to work with a range of organisations – such as the Public Health England – to produce new resources, we produced numerous suites of lessons and teacher guidance of our own, including on:

- teaching about consent, starting with basic concepts in primary school and building up to exploring sexual consent at key stages 3 and 4
- healthy lifestyles (focusing on physical health and contributory factors)
- careers education
- FGM
- Lessons on drugs and alcohol for pupils with SEND.

To support pedagogical practice, we also developed new guides to:

- Assessment in PSHE
- Teaching about sexual harassment through the PSHE curriculum
- teaching PSHE in SEND settings.

Our Quality Assurance process also plays a critical role in ensuring teachers have access to resources which meet principles of best practice in PSHE. In 2021-2022 we quality assured new resources from a broad range of organisations including the Home Office, the British Board of Film Classification (BBFC), University of Exeter, Medway Council and Dove.

3. Training – Continuous Professional Development

Trustees' report (continued)

For the year ended 31 March 2022

The quality of PSHE education in schools is dependent on the teachers who deliver it. Ensuring access to training on PSHE pedagogy and best practice is therefore central to our work. We delivered an expanded calendar of courses for our members, as well as bespoke training in individual schools or on behalf of local authorities or school networks. We continued to provide our full calendar of training online owing to continued uncertainty of the pandemic as well as to ensure easier access to our courses. We increased our training offer throughout the year with new courses on assessment, implementation of the statutory requirements, addressing sexual harassment, teaching about healthy lifestyles and PSHE education at Key Stage 5. We also ran an extremely well attended online conference in November and ran free 'Twilight Sessions' webinars on sexual harassment, the teenage brain and financial education. In addition, we delivered a series of webinars on teaching about pornography, child sexual exploitation and domestic abuse on behalf of the Department of Education, each attended by over a thousand teachers.

4. Organisational development

Owing to the depth of uncertainty caused by Covid-19 a one year response strategy was developed which ran from September 2020 to August 2021. Between September 2021 and March 2022 the Association undertook a range of business planning activity, including development workshops and away days with staff and the Board. A new business strategy was developed and agreed which runs from April 2022. This included a re-structure of the organisation into two Directorates – a Membership and Communications directorate, bringing membership support and customer service into closer alignment with marketing, communications and policy activity; and an Education Directorate, comprising the subject specialist team who are responsible for the development of resources, pedagogical practice, school training and support. During 2021-2022 we also expanded our staff team, increasing the number of subject specialists in order to respond to the needs of growing membership.

5. Raising profile and influencing policy

The Association has continued to influence national policy and remain at the forefront of tackling current and emerging issues. Examples include:

- Reinforcing the importance of regular curriculum time: The Association has always been adamant that high quality PSHE education only results from it being treated like other subjects – with regular curriculum time and learning built on and sequenced over time. We have started to see messaging from our briefings, training and resources filter through to Ofsted, government guidance (e.g. Keeping Children Safe in Education) and a major report from a group of leading independent and state schools via Public First that regular curriculum time is a pre-requisite to effective provision
- Giving higher priority to financial education and economic wellbeing: these aspects remain effectively optional as they fall outside statutory RSHE requirements. We have long argued that the 'E' for economic in PSHE education is just as important. Again, our messaging and approach regarding making economic wellbeing compulsory as well has been echoed by think tanks such as the Centre for Social Justice and the Education Committee Chair, therefore setting the scene for further campaigning activity in this area.
- Going beyond the surface with issues such as pornography via our Fully Human initiative, so that we can better understand the pressures and influences that exacerbate the issue for young people, and respond accordingly.

Trustees' report (continued)

For the year ended 31 March 2022

5. FINANCIAL REVIEW

The Board is pleased with the organisation's financial performance in 2021-22. The Association has continued to maximise available resources and maintain steady income streams in almost all areas.

During the year ending 31 March 2022, the total income of the Charity was £1,372,537 (2021: £1,285,982). This increase in income was as a result of strong performance from membership, school support, training and contract work. All income areas support our key objective of supporting and enhancing the skills of those delivering PSHE education.

Expenditure in the period increased to £1,226,672 (2021: £1,060,093) largely as a result of an increased staff base. The Charity made a surplus in the year of £145,865 (2021: surplus of £225,889).

Reserves Policy

General reserves at the end of the year stood at £1,059,578 (all unrestricted).

The level of free reserves is £789,062 (2021: £653,460). It is the trustees' policy to keep between 3 and 6 months of operating costs (equating to between £375,000 and £750,000), based on our budgeted 2022-23 expenditure in reserve at all times, but this policy is kept under continual review. The reserves at 31 March 2022 are slightly above the target level, however planned one off expenditure during 2022-23 is expected to reduce the free reserves by 31 March 2023.

Fundraising note

Since the Charity's income is derived from services provided, it does not undertake fundraising activities; it is nevertheless mindful of the Code issued by the Fundraising Regulator.

Going Concern

The Board of Trustees is of the opinion that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties regarding the charity's ability to do so.

Future Developments

Following significant investment in a new CRM and website, the organisation will continue to focus on developing its digital services and offer to members. This includes continuous improvement across its digital estate and new developments, including a learning management system to enable the delivery of on-demand training. The organisation will also continue to develop new resources in priority areas for PSHE education, as well as further the evidence base for the subject through primary and secondary research.

Trustees' report (continued)

For the year ended 31 March 2022

6. STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees 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).

The Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its income and expenditure during that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe methods and principles in the Charities SORP
- make judgements and estimates that are reasonable and prudent
- state whether applicable 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 company will continue its activities

The Trustees are responsible for the keeping of proper accounting records which disclose with reasonable accuracy at any time the financial position of the 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 company and to take reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees who held office at the date of approval of this Trustees' report confirm that, so far as they are each aware, there is no relevant audit information of which the Charitable Company's auditors are unaware; and each trustee has taken all the steps that he/she ought to have taken as a trustee to make himself/herself aware of any relevant audit information and to establish that the Charitable Company's auditors are aware of that information.

The Trustees' Report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.



Tim Thomas

Chair of the Board of Trustees

Date: 9 December 2022

Independent Auditor's report

To the members of The PSHE Association

Independent auditor's report to the members of The PSHE Association

Opinion

We have audited the financial statements of The PSHE Association for the year ended 31 March 2022 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and notes to the financial statements, 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 March 2022 and of the charitable company's net movement in funds, including the 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 charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Report. 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

Independent Auditor's report

To the members of The PSHE Association

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.

Opinions 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 (which includes the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the 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 (which incorporates the directors' report).

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

- adequate accounting records have not been kept by the charitable company; or
- the charitable company 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.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 8, 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.

Independent Auditor's report

To the members of The PSHE Association

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to employment law and health and safety regulations and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and the Charities Act 2011 and payroll taxes.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to recognition of income and management bias in certain accounting estimates. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities; Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud; Evaluating management's controls designed to prevent and detect irregularities; Identifying and testing journals, in particular journal entries posted at the year-end or with unusual descriptions; and Challenging assumptions and judgements made by management in their critical accounting estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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.

Independent Auditor's report
To the members of The PSHE Association

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 the charitable company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Richard Weaver
(Senior Statutory Auditor)
For and on behalf of Haysmacintyre LLP, Statutory Auditor
Date: 9 December 2022

10 Queen Street Place
London
EC4R 1AG

Statement of financial activities
Incorporating the income and expenditure account
For the year ended 31 March 2022

	Notes	2022 £	2021 £
Income from			
<i>Donations & Legacies</i>			
Grants & Donations	2	-	13,764
Investments		126	604
		<u>126</u>	<u>14,368</u>
<i>Income from charitable activities</i>			
Membership		810,653	831,891
Workforce Training & Education		561,758	439,723
		<u>1,370,537</u>	<u>1,285,982</u>
Total Income			
Expenditure			
Expenditure on Charitable activities			
Workforce Training & Education		1,149,700	979,590
Subject Policy Development		76,972	80,503
		<u>1,226,672</u>	<u>1,060,093</u>
Total Expenditure	3		
Net Income		<u>145,865</u>	<u>225,889</u>
Fund balance brought forward		913,713	687,824
Fund balances carried forward	11	<u>1,059,578</u>	<u>913,713</u>

All funds are unrestricted. All of the above results derive from acquired and continuing activities. There are no gains and losses other than those disclosed above. The accompanying notes form an integral part of these financial statements.

Balance sheet
As at 31 March 2022

(Company Number 6551975)

	Notes	2022 £	2021 £
Fixed assets			
Tangible fixed asset	7	17,415	10,253
Intangible fixed asset	8	253,101	56,843
		<u>270,516</u>	<u>67,096</u>
Current assets			
Debtors	9	185,910	235,283
Cash on deposit and in hand		1,072,190	1,183,770
		<u>1,258,100</u>	<u>1,419,053</u>
Creditors: amounts falling due within one year	10	(469,038)	(572,436)
Net current assets		<u>789,062</u>	<u>846,617</u>
Net assets		<u>1,059,578</u>	<u>913,713</u>
Represented by			
Unrestricted funds			
General fund		817,467	663,713
Designated fund		242,111	250,000
	11	<u>1,059,578</u>	<u>913,713</u>

The accompanying notes form an integral part of these financial statements.

The accounts were approved and authorised for issue by the Trustees on 9 December 2022 and signed on its behalf by



Tim Thomas
Trustee

Statement of Cashflows
For the year ended 31 March 2022

	2022 £	2022 £	2021 £	2021 £
Cash flow from operating activities				
Net cash provided by operating activities (as below)		110,467		285,164
Cash flow from investing activities				
Purchase of tangible fixed assets	(7,162)		(1,805)	
Purchase of intangible fixed assets	(214,759)		(56,843)	
Investment income – bank interest	(126)		604	
Net cash (used in) investing activities		(222,047)		(58,044)
Change in cash and cash equivalents in the year		(111,580)		227,120
Cash and cash equivalents at the beginning of the year		1,183,770		956,650
Cash and cash equivalents at the end of the year		1,072,190		1,183,770
Reconciliation of net income to net cash flow from operating activities				
Net income (as per the Statement of Financial Activities)		145,866		225,889
Interest income		126		(604)
Depreciation		18,500		8,888
Decrease in debtors		49,373		11,457
(Decrease)/increase in creditors		(103,398)		39,534
Net cash provided by operating activities		110,467		285,164
Analysis of changes in net debt	At 1 April 2021 £	Cash flows	At 31 March 2022	
Cash at bank	1,183,770	(111,580)	1,072,190	
Total cash and cash equivalents	1,183,770	(111,580)	1,072,190	

The accompanying notes form an integral part of these financial statements.

Notes to the accounts (continued)

For the year ended 31 March 2022

1 Accounting policies

a) *Basis of accounting*

The financial statements have been prepared in accordance 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 (FRS 102) (Second Edition, effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of at least one year from the date of approval of these financial statements and have considered the impact of the coronavirus pandemic on the charity's operations. The charity has successfully pivoted our services online including our CPD training and annual conference, developed a large suite of home learning materials for schools and membership continued to grow significantly. The only real impact of the pandemic on our income lines was on direct school support (because of the lack of face-to-face delivery) though we started to offer that online from the autumn term. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

b) *Financial Instruments*

Financial assets such as cash and debtors are measured at their present value of the amounts receivable, less an allowance for the expected level of doubtful receivables. Financial liabilities such as trade creditors, loans and finance leases are measured at the present value of the obligation. An equity instrument is any contract that evidences a residual interest in the assets of the PSHE Association after deducting all of its liabilities.

c) *Income*

All income is included in the Statement of Financial Activities ('SOFA') when the charity is legally entitled to the income and the amount can be quantified with reasonable probability. Grant and donation income is deemed to be receivable when the criteria of entitlement and certainty are met and when the income can be quantified with reasonable reliability. Revenue grants are credited to the statement of financial activities in the period in which it is received, or it becomes receivable whichever is earlier. Furlough grants are accounted for in the period for which the claim relates.

d) *Expenditure*

Expenditure is classified under the principal categories of charitable and other expenditure rather than the type of expense, in order to provide more useful information to users of the accounts.

Charitable activities comprise direct expenditure including direct staff costs attributable to the activity. Support costs have been allocated to activities based on the average staff time spent as shown below. Governance costs are those incurred in connection with the management of the Association's assets, organisational administration and compliance with constitutional and statutory requirements.

Notes to the accounts (continued)

For the year ended 31 March 2022

1 Accounting policies (continued)

	%
Workforce Training & Education	93
Subject Policy Development	7
Total	100

e) *Fund accounting*

The accounts disclose separately the unrestricted, designated and restricted income, expenditure and accumulated funds of the charity. Unrestricted income may be expended at the trustees' discretion to fulfil any of the PSHE Association's charitable objectives. Designated funds are unrestricted funds earmarked by the Trustees for particular purposes. Restricted funds must only be expended for specific purposes either stipulated by the funder or implicit in the way in which the funds were solicited.

f) *Depreciation*

Depreciation has been calculated to write off the cost of assets over their expected useful lives as follows:

Database – 3 years (straight line basis)

Computer Equipment – 3 years (straight line basis)

PSHE's policy is to capitalise assets purchased over £500.

g) *Intangible assets*

Intangible assets are recognised at cost and are carried at cost or valuation, net of amortisation and any provision for impairment. The assets are amortised over its expected useful life. The amortisation rate in use is as follows:

20% per annum on a straight line basis.

PSHE's policy is to capitalise intangible assets purchased over £1,000.

h) *Judgements and estimates*

Judgements made by the Trustees, in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are deemed to be in relation to the valuation of depreciation and amortisation.

The annual depreciation & amortisation charges for tangible / intangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. The trustees do not consider there to be any material judgement or estimates in the year.

Notes to the accounts (continued)

For the year ended 31 March 2022

2 Government grants

	2022 £	2021 £
Government Grant - Furlough	-	13,764

3 Analysis of expenditure

	Workforce Training & Education £	Subject Policy Development £	2022 Total £	2021 Total £
Direct costs				
Staff costs	742,259	64,634	806,893	806,262
Consultants	43,270	-	43,270	7,687
Web Development	49,121	-	49,121	1,646
Marketing	9,135	-	9,135	1,951
Other	125,521	4,211	129,732	78,478
Support Costs*				
Governance				
Staff costs	21,327	1,857	23,184	22,743
Audit	9,899	781	10,680	10,200
Other	3,501	276	3,777	134
Other Support costs				
Other staff costs (incl recruitment & training)	7,785	678	8,463	6,190
Property	3,665	289	3,954	2,914
Office Costs	92,441	7,290	99,731	53,885
IT	20,275	1,599	21,874	50,901
Accountancy	15,533	1,225	16,758	16,632
Other	93	7	100	470
Total	1,148,825	82,847	1,226,672	1,060,093

* Support costs are allocated on the basis of time spent on each activity.

Notes to the accounts (continued)

For the year ended 31 March 2022

Prior Year	Workforce Training & Education £	Subject Policy Development £	2021 Total £
Direct costs			
Staff costs	742,457	63,805	806,262
Consultants	7,687	-	7,687
Web Development	1,646	-	1,646
Marketing	1,951	-	1,951
Other	74,764	3,714	78,478
Support Costs*			
Governance			
Staff costs	20,943	1,800	22,743
Audit	9,393	807	10,200
Other	123	11	134
Other Support costs			
Other staff costs (incl recruitment & training)	5,700	490	6,190
Property	2,683	231	2,914
Office Costs	49,621	4,264	53,885
IT	46,873	4,028	50,901
Accountancy	15,316	1,316	16,632
Other	433	37	470
Total	979,590	80,503	1,060,093

* Support costs are allocated on the basis of time spent on each activity.

Notes to the accounts (continued)

For the year ended 31 March 2022

4 Net income for the year

This is stated after charging:

	2022 £	2021 £
Auditor's remuneration (excluding VAT)		
- audit services	10,680	8,500

5 Taxation

The PSHE Association is a registered charity and as such its income and gains are exempt from corporation tax to the extent that they are applied to its charitable objectives. There is no corporation tax charge for the year.

6 Staff costs and employees

	2022 £	2021 £
Staff costs during the year amounted to:		
Wages and salaries	719,932	728,765
Social security costs	70,830	63,885
Employer's pension contributions	35,489	34,939
	826,251	827,589

One employee had earnings in the range £70,000-£80,000 (2021: one). The PSHE Association made contributions to a defined contribution pension scheme of £35,489 (2021: £34,939) in respect of those employees.

The average number of employees during the year was 19 (2021: 16.4 {headcount}).

The total employee benefits including pension contributions of the key management personnel comprising of the CEO, Deputy CEO and Principal Subject Specialist, Operations Manager and Head of Marketing and Communications were £243,686 (2021: £244,003).

Notes to the accounts (continued)

For the year ended 31 March 2022

7 Tangible Fixed Assets

	Computer Equipment £	Total £
Cost		
1 April 2021	33,713	33,713
Additions	17,773	17,773
31 March 2022	51,486	51,486
Depreciation		
1 April 2021	23,459	23,459
Charge for the year	10,612	10,612
31 March 2022	34,071	34,071
Net book value		
31 March 2022	17,415	17,415
31 March 2021	10,253	10,253

8 Intangible Fixed Assets

	Database £	Total £
Cost		
1 April 2021	92,083	92,082
Additions	204,147	204,147
31 March 2022	296,230	296,230
Depreciation		
1 April 2021	35,240	35,240
Charge for the year	7,889	7,889
31 March 2022	43,129	43,129
Net book value		
31 March 2022	253,101	253,101
31 March 2021	56,843	56,843

The capital commitment at the 31st March 2022 was £nil (2021: £145,677).

Notes to the accounts (continued)

For the year ended 31 March 2022

9 Debtors

	2022 £	2021 £
Trade debtors	105,200	149,980
Other debtors	-	2,743
Prepayments and accrued income	80,710	82,560
	<u>185,910</u>	<u>235,283</u>

10 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	48,298	23,702
Other taxes and social security	21,626	19,060
Net Wages	-	14,607
Other creditors	16,983	3,245
Accruals	21,696	35,129
Deferred income	360,435	476,693
	<u>469,038</u>	<u>572,436</u>
Deferred income brought forward	476,693	458,893
Released in the year	(476,693)	(458,893)
Deferred in the year	360,435	476,693
Deferred income carried forward	<u>360,435</u>	<u>476,693</u>
Deferred income was received for...		

11 Funds

<u>2022</u>	Fund balance brought forward £	Income £	Expenditure £	Transfer £	Fund balance carried forward £
Unrestricted funds					
General	663,713	1,372,537	(1,218,783)	-	817,467
Designated – Digital Development Fund	250,000	-	(7,889)	-	242,111
	<u>913,713</u>	<u>1,372,537</u>	<u>(1,226,672)</u>	<u>-</u>	<u>1,059,578</u>
Total funds					

Digital Development Fund

This designated fund is for the development of a new CRM, CMS and further digital capabilities in 2021-2022.

Notes to the accounts (continued)

For the year ended 31 March 2022

11 Funds (continued)

<u>2021</u>	Fund balance brought forward	Income	Expenditure	Transfer	Fund balance carried forward
	£	£	£	£	£
Unrestricted funds					
General	687,824	1,285,982	(1,060,093)	(250,000)	663,713
Designated – Digital Development Fund	-	-	-	250,000	250,000
Total funds	687,824	1,285,982	(1,060,093)	-	913,713

12 Analysis of Net Assets between Funds

Fund balances at 31 March 2022 are represented by:

	General fund £	Designated fund £	Total £
Tangible Fixed Assets	17,415	-	17,415
Intangible Fixed Assets	10,990	242,111	253,101
Current assets	1,258,100	-	1,258,100
Current liabilities	(469,038)	-	(469,038)
Total net assets	817,467	242,111	1,059,578

Prior Year	General fund £	Designated fund £	Total £
Tangible Fixed Assets	10,253	-	10,253
Intangible Fixed Assets	-	56,843	56,843
Current assets	1,225,896	193,157	1,419,053
Current liabilities	(572,436)	-	(572,436)
Total net assets	663,713	250,000	913,713

Notes to the accounts (continued)

For the year ended 31 March 2022

13 Related Party Transactions

The Trustees did not receive any remuneration during the year (2021: £nil). No expenses were reimbursed in the year (2021: nil).

No Trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2021: none).

There is no ultimate controlling party (2021: none).

PSHE ASSOCIATION

England & Wales - Charity number 1127056

Accounts

The PSHE Association

Financial Statements
for the year ended 31 March 2021

Company number: 06551975

Charity number 1127056

The PSHE Association

Company Information

Company registration Number 06551975

Registered Charity Number 1127056

Board of Directors P Bagshaw
A Cooper
M Holness
S Rushton
T Thomas
P Williams
C Wilson (resigned 1 October 2020)
G Morris (resigned 1 October 2020)

Company Secretary J Baggaley

Chief Executive J Baggaley

Head Office & Registered Office Coram Campus
41 Brunswick Square
London
WC1N 1AZ

Bankers Unity Trust Bank
Nine Brindleyplace
Birmingham
B1 2HB

Auditors Haysmacintyre LLP,
10 Queen Street Place,
London, EC4R 1AG

Trustee's report

For the year ended 31 March 2021

1. FINANCIAL STATEMENTS

The Trustees present their report and financial statements for the year ended 31 March 2021.

2. OBJECTIVES AND ACTIVITIES

The object of the charity is to advance the education of the public in the subject of personal, social, health and economic (PSHE) education. This promotes the health and wellbeing of individuals and communities. In determining the activities of the charity the trustees have had due regard to public benefit and to guidance issued by the Charity Commission, in compliance with section 17 of the Charities Act 2011.

The PSHE Association's remit is to support teachers and other professionals in providing high quality personal, social, health, economic (PSHE) education. In addition, it helps inform national policy for PSHE education within the broader context of children and young people's wellbeing.

The Association aims to raise the status and quality of PSHE education provision by working with schools (state and independent), teachers and other professionals to ensure that all PSHE education teachers are confident and skilled in teaching children and young people the knowledge and skills to make informed decisions about their health, relationships, careers and finances.

This aim is for the public benefit in as much as:

The Association is concerned with the advancement of education: it actively seeks to enhance the quality of PSHE education provision for **all** children and young people in educational settings by:

- supporting and enhancing the skills of those delivering PSHE education;
- raising awareness of the value of PSHE to school leaders so that they ensure a basic entitlement for all children and young people; and
- working with policy makers to ensure they understand the importance of PSHE in the curriculum and in helping to realise broader national priorities such as tackling teenage pregnancy, child sexual exploitation, obesity and debt.

The Association's purpose is also concerned with the advancement of health and wellbeing

High quality PSHE education provides effective:

- sex and relationship education (which results in better sexual health in the population, fewer sexually transmitted infections; fewer unplanned pregnancies; safer, more equal relationships; less grooming, exploitation, harassment and abuse);
- social and emotional education (which leads to better mental and emotional health and less aggression, violence, self-harm);
- physical health education about diet, exercise and healthy lifestyles (which reduces the risk of obesity, heart disease, etc).
- education for media literacy and digital resilience (which results in safer use of the internet, including social media and more critically aware consumers of online news and marketing)

Trustees' report (continued)

For the year ended 31 March 2021

- drug and alcohol education (which results in a population better able to make safe decisions about the use of alcohol, tobacco, medicinal drugs and illicit drugs);
- education that promotes diversity and community cohesion, prevents and challenges bullying, extremism and radicalisation.
- education that promotes economic understanding and financial capability and supports young people's employability.

Given the link between poverty and poor health, the work of the Association in supporting better quality economic education as well as the more explicit aspects of 'health' education addresses the advancement of the health of the nation.

3. STRUCTURE, GOVERNANCE AND MANAGEMENT

The PSHE Association is a company limited by guarantee governed by its Memorandum and Articles of Association and by policies and procedures drawn up by senior management and approved by the Board. It is registered as a charity with the Charity Commission.

Recruitment, appointment and induction of new trustees

The PSHE Association aims to recruit and select trustees that both recognise the diverse society in which we live and are committed to the mission of the Association. Each trustee is asked to commit to a minimum of three-year membership of the Board, renewable for a further 3 years. The formal appointment of a trustee is made by the Board. Trustees have a full induction with the chair and senior staff in which they are briefed on the strategic direction and operational policies of the organisation. They are offered training as required.

Risk Management and disclosure of principal risks and uncertainties

The PSHE Association considers risk management to be a core and integral element of its general management. The trustees have considered the risks to which the Charity is exposed, principally staff capacity and funding, and have developed a risk management process for mitigating these risks. In the current climate the greatest risks are financial (in a period of cuts to school and wider public sector budgets, from which the majority of the Association's income is gained, reductions in resources remain a risk) and the ongoing impact of the Covid-19 pandemic. Covid-19 had a significant impact on the UK throughout 2020-2021 and the Association has closely monitored the implications for its operations and revenue streams and been responsive to the changing needs of schools and teachers in these challenging circumstances. Trustees monitor income and expenditure (in the context of the Board's reserves policy) through quarterly finance committee meetings.

Internal risks are minimised by implementing procedures for authorising transactions and cover arrangements for staff sickness.

Trustees' report (continued)

For the year ended 31 March 2021

Delegation to CEO/Senior management

The Chief Executive has delegated authority to implement the Board's strategy within agreed operating and budgetary parameters. The Chief Executive seeks authorisation from the Board to approve expenditure which is not within budget and on any matters relating to the overall strategy and reputation of the organisation.

CEO and senior management team salaries are determined by the Board in consultation with external experts. A salary benchmarking exercise took place in March 2021. The senior management team are

J. Baggaley, Chief Executive

J. Barksfield, Deputy Chief Executive

J. Dillon, Head of Marketing & Communications

S. Warren, Office Manager

4. REVIEW OF ACTIVITY 2020-2021

Our capacity to support schools and membership continued to grow despite this challenging year. This includes a successful move to more online training, events and services to meet demand. We also supported schools to implement statutory requirements to provide relationships, sex and health education and our partnership work has helped to maintain PSHE education's profile nationally. Our project work and quality assurance have added to the range of quality resources PSHE teachers can rely on and our increased training offer has added to workforce skills and confidence.

Supporting schools, teachers and their pupils through the pandemic

In 2020-2021 the Covid-19 pandemic caused significant disruption nationally and internationally. The country went into lockdown on three occasions, schools were closed to many pupils for weeks at a time and final year exams were cancelled. Many thousands tragically lost their lives and the health and wellbeing of many more were significantly affected.

The pandemic also exacerbated issues such as those relating to children and young people's mental health, relationships and staying safe online. All of this in turn affected children's ability to learn. PSHE education therefore needed to remain a priority for schools during this period despite the challenges of teaching remotely.

The PSHE Association had to react swiftly to support teachers and schools with a wide-ranging support package. We established needs and priorities by carrying out a member survey which received 1000+ responses from teachers. This gave vital intelligence on what topics to cover and resulted in a supported package that included:

- A 'Coronavirus Hub' with dedicated home learning teaching materials and resources on topics including mental health, physical health, maintaining safe and healthy relationships, and staying safe online.
- New guidance for teacher and parents on: how to teach PSHE remotely – including topics to cover and how to deliver safe lessons in this context; how to discuss Covid-19 with pupils; how to manage the return to face-to-face teaching with pupils; and advice for parents and carers on supporting PSHE education at home

Trustees' report (continued)

For the year ended 31 March 2021

- Free and reduced-cost training and events to enable more schools to access essential support. This included a free three-week FutureLearn course on 'Understanding PSHE'; free webinars on teaching PSHE education remotely and training on developing a 'recovery' curriculum.
- Joint guidance with NAHT and the Anna Freud Centre on how schools could support pupils' mental health and well-being during the pandemic.

We also prioritised the wellbeing of our own staff with more flexible working arrangements, a well-resourced transition to home working, increased peer support and new IT solutions across the organisation.

Helping schools to improve practice and introduce new statutory Relationships, Sex and Health Education (RSHE) requirements

Since inception, the PSHE Association has led efforts to secure better status on the curriculum for PSHE education. This included bringing together a coalition of children's charities, medical royal colleges, parliamentarians, parents, unions, police and others behind making the subject statutory (and therefore compulsory) in schools. These efforts achieved success when most of PSHE became statutory under the Children and Social Work Act 2017 – covering relationships, sex and health education (RSHE).

Statutory RSHE requirements came into force in September 2020 (though the Department for Education gave schools until the summer term to begin delivering the curriculum due to pandemic pressures). Our efforts therefore turned to successful implementation. The Association increased the amount of guidance and support for schools in preparation for these changes, including:

- working with ASCL, NAHT, NEU and the Sex Education Forum to increase the reach and impact of this work – jointly producing '3 Steps to RSHE success' guidance to support RSHE implementation and a podcast series with practical advice featuring sector experts.
- launching an audit tool and a series of free webinars to help schools assess their current provision and make improvements if necessary.

The Association has also remained a key stakeholder in government work on the implementation of these requirements, sitting on the Relationship, Sex and Health Education Implementation Group, and providing advice on training delivery and the production of guidance and case studies. In addition, we sat on the UK Council for Internet Safety Education and Digital Resilience Working Groups and continued to contribute to the National News Literacy Network.

We also continued to emphasise the importance of non-statutory PSHE content relating to economic wellbeing and careers. This included contributing to the Financial Foundations Challenge Group for the Money and Pensions Service, advising on key priorities for the national financial capability strategy.

We continued our partnership with the National Police Chiefs Council, funded by the Home Office's Police Transformation Fund, to provide guidance and support to police officers delivering aspects of the PSHE curriculum in schools. In 2020-2021 we published and launched the findings of an evaluation of our schools work undertaken by academics from the London School of Economics in a controlled study in over 200 schools. The evaluation identified

Trustees' report (continued)

For the year ended 31 March 2021

that the programme had a significant positive impact on young people's perceptions of the police and on their knowledge of drugs and the law.

Membership support, growth and reach

Our membership continued to grow throughout the year. This validated our increased emphasis on member support, services and resources.

We place members at the heart of the organisation – they act as advocates and champions for the subject and its impact. All of our activity – including developing resources of our own and with others, training and our policy and public affairs work – supports growing our ability to support this membership. Highlights during this period include:

Resources and guidance

- We regularly published new teaching resources including a suite of drugs and alcohol education lessons for Public Health England, lesson on healthy sleep behaviour and materials to support dental health
- In 2020-2021 we quality assured many teaching materials published by others, including resources from the Home Office, the National Crime Agency, Winston's Wish, the Bank of England, NHS Blood and Transplant and Dove.
- We published research and guidance including guidance on teaching about pornography and implementation of statutory changes (including podcast series)
- We created a series of 'Ask the expert' explainer videos covering common member queries

Training, CPD and conferences:

- We delivered an expanded schedule of calendar CPD courses for our members covering various aspects of planning and sequencing PSHE education, leading PSHE education and assessing progress. Courses also focussed on individual topic areas such as mental health and relationships.
- Due to the pandemic, we redeveloped our CPD to be delivered online and from the autumn term we offered a full calendar of online training delivering 30 courses across the year
- We offered a range of bespoke training in individual schools or on behalf of local authorities or school networks.
- We ran two very successful conferences online, significantly reducing the cost and opening it up to non-members to enabling more schools to benefit. We had over 1000 delegates between both conferences.
- We ran a free 'Twilight Sessions' webinar series to support teachers in the run up to the statutory changes coming into force in the summer term
- We partnered with Nasen to deliver a series of training courses on behalf of the Department for Education on PSHE education and children and young people with special educational needs and disabilities.

Digital development:

We started a significant process of digital development. This involved an exploratory period to establish members' needs and consideration of various options before designing a procurement process that acquired a suitable agency to build our new website and CRM. The aim of this development is to enable us to provide a better service for members; better understand – and meet – their ongoing needs; and, provide a platform on which to grow our member support offer (including services and resources) significantly in the years to come.

Trustees' report (continued)

For the year ended 31 March 2021

Profile:

We maintain a high public profile via press and media coverage – including national and trade – alongside public affairs work and partnerships

Planning for the future

The Association's last business plan ran until March 2020 and the production of a new business plan was taking place as the depth of uncertainty caused by Covid-19 became apparent. As a result, trustees agreed to pause the development of a three-year business plan whilst the impact of Covid-19 could be assessed. A one-year plan running from September 2020 to September 2021 was put in place which has since been extended to March 2022. A plan from April 2022 is in development.

Significant planned work continues on digital development and planned expenditure of £250,000 has been approved for the development of a new website and digital services ready for launch in November 2021. This will be capitalised over five years.

5. FINANCIAL REVIEW

The Board is pleased with the organisation's financial performance in 2020-21. The Association has continued to maximise available resources and during the pandemic maintain steady income streams in almost all areas.

During the year ending 31 March 2020, the total income of the Charity was £1,285,982 (2020: £1,356,545). The small dip in income was as a result of reduced income from face to face training and school support, however, income from membership increased through the year. All income areas support our key objective of supporting and enhancing the skills of those delivering PSHE education.

Expenditure in the period stayed level at £1,060,092 (2019: £1,097,118) with increased staffing costs offset by some savings in rent, services, travel and subsistence. The Charity made a surplus in the year of £225,889 (2020: surplus of £259,427).

Reserves Policy

General reserves at the end of the year stood at £913,713 a £667,713 (unrestricted and designated).

It is the trustees' policy that available general funds should be maintained such that the charity can continue its core business activities for at least a year and that at no time should reserves drop below the level at which a core activity could be maintained for 12 months. Core activity is defined as maintaining our website and administrative function for our members. With this in mind, we aim to keep between 3 and 6 months of operating costs (equating to between £265,000 and £530,000 based on our 20-21 expenditure) in reserve at all times but this policy is kept under continual review. The reserves at 31 March 2021 are within a target level of 3-6 months' costs based on the 2021-2022 forecast expenditure. The level of free reserves is equal to the net current assets £667,713 (2019: £687,824).

Trustees' report (continued)

For the year ended 31 March 2021

Fundraising note

Since the Charity's income is derived from services provided, it does not undertake fundraising activities; it is nevertheless mindful of the Code issued by the Fundraising Regulator.

Going Concern

The Board of Trustees is of the opinion that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties regarding the charity's ability to do so.

6. STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees 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).

The Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its income and expenditure during that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe methods and principles in the Charities SORP
- make judgements and estimates that are reasonable and prudent
- state whether applicable 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 company will continue its activities

The Trustees are responsible for the keeping of proper accounting records which disclose with reasonable accuracy at any time the financial position of the 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 company and to take reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees who held office at the date of approval of this Trustees' report confirm that, so far as they are each aware, there is no relevant audit information of which the Charitable Company's auditors are unaware; and each trustee has taken all the steps that he/she ought to have taken as a trustee to make himself/herself aware of any relevant audit information and to establish that the Charitable Company's auditors are aware of that information. The Trustees' Report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Trustees' report (continued)

For the year ended 31 March 2021

Patricia Bagshaw

Chair of the Board of Trustees

Independent Auditor's report

To the members of The PSHE Association

Independent auditor's report to the members of The PSHE Association

Opinion

We have audited the financial statements of The PSHE Association for the year ended 31 March 2021 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and notes to the financial statements, 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 March 2021 and of the charitable company's net movement in funds, including the 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 charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Report. 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

Independent Auditor's report

To the members of The PSHE Association

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.

Opinions 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 (which includes the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the 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 (which incorporates the directors' report).

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

- adequate accounting records have not been kept by the charitable company; or
- the charitable company 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.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 8, 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

Independent Auditor's report

To the members of The PSHE Association

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to employment law and health and safety regulations and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and the Charities Act 2011 and payroll taxes.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to recognition of income and management bias in certain accounting estimates. Audit procedures performed by the engagement team included:

Inspecting correspondence with regulators and tax authorities;

Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;

Evaluating management's controls designed to prevent and detect irregularities;

Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and

Challenging assumptions and judgements made by management in their critical accounting estimates.

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 the charitable company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Richard Weaver
(Senior Statutory Auditor)
For and on behalf of Haysmacintyre LLP, Statutory Auditor
Date:

10 Queen Street Place
London
EC4R 1AG

Statement of financial activities
Incorporating the income and expenditure account
For the year ended 31 March 2021

	Notes	2021 £	2020 £
Income from			
<i>Donations & Legacies</i>			
Grants & Donations	2	13,764	-
<i>Other trading activities</i>			
Income from Investment		604	344
		<u>14,368</u>	<u>344</u>
<i>Income from charitable activities</i>			
Membership		831,891	536,166
Workforce Training & Education		439,723	820,035
		<u>1,285,982</u>	<u>1,356,545</u>
Total Income			
Expenditure			
Expenditure on Charitable activities			
Workforce Training & Education		979,590	999,420
Subject Policy Development		80,503	97,698
		<u>1,060,093</u>	<u>1,097,118</u>
Total Expenditure	3		
Net Income		<u>225,889</u>	<u>259,427</u>
Fund balance brought forward		687,824	428,397
Fund balances carried forward	11	<u>913,713</u>	<u>687,824</u>

All funds are unrestricted. All of the above results derive from acquired and continuing activities. There are no gains and losses other than those disclosed above. The accompanying notes form an integral part of these financial statements.

Balance sheet
As at 31 March 2021

(Company Number 6551975)

	Notes	2021 £	2020 £
Fixed assets			
Tangible fixed asset	7	10,253	17,336
Intangible fixed asset	8	56,843	-
		<u>67,096</u>	<u>17,336</u>
Current assets			
Debtors	9	235,283	246,740
Cash on deposit and in hand		1,183,770	956,650
		<u>1,419,053</u>	<u>1,203,391</u>
Creditors: amounts falling due within one year	10	<u>(572,436)</u>	<u>(532,902)</u>
Net current assets		<u>846,617</u>	<u>687,824</u>
Net assets		<u>913,713</u>	<u>687,824</u>
Represented by			
Unrestricted funds			
General fund		667,713	687,824
Designated fund		250,000	-
	11	<u>913,713</u>	<u>687,824</u>

The accompanying notes form an integral part of these financial statements.

The accounts were approved and authorised for issue by the Trustees on 6 October 2021 and signed on its behalf by

Patricia Bagshaw
Chair of the Board of Trustees

Statement of Cashflows

For the year ended 31 March 2021

	2021 £	2021 £	2020 £	2020 £
Cash flow from operating activities				
Net cash provided by operating activities (as below)		285,164		496,565
Cash flow from investing activities				
Purchase of tangible fixed assets	(1,805)		(11,477)	
Purchase of intangible fixed assets	(56,843)			
Investment income – bank interest	604		-	
Net cash (used in) investing activities		(58,044)		(11,477)
Change in cash and cash equivalents in the year		227,120		485,088
Cash and cash equivalents at the beginning of the year		956,650		471,562
Cash and cash equivalents at the end of the year		1,183,770		956,650
Reconciliation of net income to net cash flow from operating activities				
Net income (as per the Statement of Financial Activities)		225,889		259,427
Interest income		(604)		-
Depreciation		8,888		7,608
Decrease in debtors		11,457		41,290
Increase in creditors		39,534		188,240
Net cash provided by operating activities		285,164		496,565
Analysis of changes in net debt	At 1 April 2020		Cash flows	At 31 March 2021
Cash at bank	£ 956,650		227,120	1,183,770
Total cash and cash equivalents	956,650		227,120	1,183,770

The accompanying notes form an integral part of these financial statements.

Notes to the accounts (continued)

For the year ended 31 March 2021

1 Accounting policies

a) *Basis of accounting*

The financial statements have been prepared in accordance 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 (FRS 102) (Second Edition, effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of at least one year from the date of approval of these financial statements and have considered the impact of the coronavirus pandemic on the charity's operations. The charity has successfully pivoted our services online including our CPD training and annual conference, developed a large suite of home learning materials for schools and membership continued to grow significantly. The only real impact of the pandemic on our income lines was on direct school support (because of the lack of face-to-face delivery) though we started to offer that online from the autumn term. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

b) *Financial Instruments*

Financial assets such as cash and debtors are measured at their present value of the amounts receivable, less an allowance for the expected level of doubtful receivables. Financial liabilities such as trade creditors, loans and finance leases are measured at the present value of the obligation. An equity instrument is any contract that evidences a residual interest in the assets of the PSHE Association after deducting all of its liabilities.

c) *Income*

All income is included in the Statement of Financial Activities ('SOFA') when the charity is legally entitled to the income and the amount can be quantified with reasonable probability. Grant and donation income is deemed to be receivable when the criteria of entitlement and certainty are met and when the income can be quantified with reasonable reliability. Revenue grants are credited to the statement of financial activities in the period in which it is received, or it becomes receivable whichever is earlier. Furlough grants are accounted for in the period for which the claim relates.

d) *Expenditure*

Expenditure is classified under the principal categories of charitable and other expenditure rather than the type of expense, in order to provide more useful information to users of the accounts.

Charitable activities comprise direct expenditure including direct staff costs attributable to the activity. Support costs have been allocated to activities based on the average staff time spent as shown below. Governance costs are those incurred in connection with the management of the Association's assets, organisational administration and compliance with constitutional and statutory requirements.

Notes to the accounts (continued)

For the year ended 31 March 2021

1 Accounting policies (continued)

	%
Workforce Training & Education	92
Subject Policy Development	8
Total	100

e) *Fund accounting*

The accounts disclose separately the unrestricted, designated and restricted income, expenditure and accumulated funds of the charity. Unrestricted income may be expended at the trustees' discretion to fulfil any of the PSHE Association's charitable objectives. Designated funds are unrestricted funds earmarked by the Trustees for particular purposes. Restricted funds must only be expended for specific purposes either stipulated by the funder or implicit in the way in which the funds were solicited.

f) *Depreciation*

Depreciation has been calculated to write off the cost of assets over their expected useful lives as follows:

Database – 3 years (straight line basis)

Computer Equipment – 3 years (straight line basis)

PSHE's policy is to capitalise assets purchased over £500.

g) *Intangible assets*

Intangible assets are recognised at cost and are carried at cost or valuation, net of amortisation and any provision for impairment. The assets are amortised over its expected useful life. The amortisation rate in use is as follows:

20% per annum on a straight line basis.

PSHE's policy is to capitalise intangible assets purchased over £1000.

h) *Judgements and estimates*

Judgements made by the Trustees, in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are deemed to be in relation to the valuation of depreciation and amortisation.

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. The trustees do not consider there to be any material judgement or estimates in the year.

Notes to the accounts (continued)

For the year ended 31 March 2021

2 Government grants

	2021 £	2020 £
Government Grant - Furlough	13,764	0

3 Analysis of expenditure

	Workforce Training & Education £	Subject Policy Development £	2021 Total £	2020 Total £
Direct costs				
Staff costs	742,457	63,805	806,262	635,547
Consultants	7,687	-	7,687	16,433
Web Development	1,646	-	1,646	-
Marketing	1,951	-	1,951	2,582
Other	74,764	3,714	78,477	189,878
Support Costs*				
Governance				
Staff costs	20,943	1,800	22,742	23,714
Audit	9,393	807	10,200	7,200
Other	123	11	134	2,960
Other Support costs				
Other staff costs (incl recruitment & training)	5,700	490	6,190	76,848
Property	2,683	231	2,914	5,371
Office Costs	49,621	4,264	53,886	71,731
IT	46,873	4,028	50,901	45,728
Printing	-	-	-	-
Accountancy	15,316	1,316	16,632	17,052
Other	433	37	471	2,075
Total	979,590	80,503	1,060,093	1,097,118

* Support costs are allocated on the basis of time spent on each activity.

Notes to the accounts (continued)

For the year ended 31 March 2021

Prior Year	Workforce Training & Education £	Subject Policy Development £	2020 Total £
Direct costs			
Staff costs	568,856	66,961	635,547
Consultants	16,433	-	16,433
Marketing	2,582	-	2,582
Other	185,386	4,492	189,878
Support Costs*			
Governance			
Staff costs	21,225	2,488	23,714
Audit	6,444	756	7,200
Other	2,649	311	2,960
Other Support costs			
Other staff costs (incl recruitment & training)	68,784	8,064	76,848
Property	4,807	564	5,371
Office Costs	64,204	7,527	71,731
IT	40,929	4,798	45,728
Printing	-	-	-
Accountancy	15,263	1,789	17,052
Other	1,857	218	2,075
Total	999,420	97,698	1,097,118

* Support costs are allocated on the basis of time spent on each activity.

Notes to the accounts (continued)

For the year ended 31 March 2021

4 Net income for the year

This is stated after charging:

	2021 £	2020 £
Auditor's remuneration (excluding VAT)		
- audit services	8,500	7,200

5 Taxation

The PSHE Association is a registered charity and as such its income and gains are exempt from corporation tax to the extent that they are applied to its charitable objectives. There is no corporation tax charge for the year.

6 Staff costs and employees

	2021 £	2020 £
Staff costs during the year amounted to:		
Wages and salaries	728,765	634,447
Social security costs	63,885	65,511
Employer's pension contributions	34,939	29,863
	827,589	729,821

One employee had earnings in the range £70,000-£80,000 (2020: one). The PSHE Association made contributions to a defined contribution pension scheme of £34,939 (2020: £29,863) in respect of those employees.

The actual number of employees during the year was 17 (2020: 16.4 {headcount}).

The total employee benefits including pension contributions of the key management personnel comprising of the CEO, Deputy CEO and Principal Subject Specialist, Operations Manager and Head of Marketing and Communications were £244,003 (2020: £237,498).

Notes to the accounts (continued)

For the year ended 31 March 2021

7 Tangible Fixed Assets

	Computer Equipment £	Total £
Cost		
1 April 2020	31,908	31,908
Additions	1,805	1,805
31 March 2021	33,713	33,713
Depreciation		
1 April 2020	14,572	14,572
Charge for the year	8,887	8,887
31 March 2021	23,459	23,459
Net book value		
31 March 2021	10,253	10,253
31 March 2020	17,336	17,336

8 Intangible Fixed Assets

	Database £	Total £
Cost		
1 April 2020	35,240	35,240
Additions	56,843	56,843
31 March 2021	92,083	92,082
Depreciation		
1 April 2020	35,240	35,240
Charge for the year	-	-
31 March 2021	35,240	35,240
Net book value		
31 March 2021	56,843	56,843
31 March 2020	-	-

The capital commitment at the 31st March 2021 was £145,677 (2020: £ nil).

Notes to the accounts (continued)

For the year ended 31 March 2021

9 Debtors

	2021 £	2020 £
Trade debtors	149,980	187,248
Other debtors	2,743	4,046
Prepayments and accrued income	82,560	55,446
	<u>235,283</u>	<u>246,740</u>

10 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	23,702	42,252
Social security	19,060	20,356
Net Wages	14,607	0
Other creditors	3,245	3,402
Accruals	35,129	8,000
Deferred income	476,693	458,893
	<u>572,436</u>	<u>532,902</u>
Deferred income brought forward	458,893	317,143
Released in the year	(458,893)	(317,143)
Deferred in the year	476,693	458,893
Deferred income carried forward	<u>476,693</u>	<u>458,893</u>

11 Funds

<u>2021</u>	Fund balance brought forward £	Income £	Expenditure £	Transfer £	Fund balance carried forward £
Unrestricted funds					
General	687,824	1,285,982	(1,060,093)	(250,000)	663,713
Designated – Digital Development Fund	-	-	-	250,000	250,000
Total funds	<u>687,824</u>	<u>1,285,982</u>	<u>(1,060,093)</u>	<u>-</u>	<u>913,713</u>

Digital Development Fund

This designated fund is for the development of a new CRM, CMS and further digital capabilities in 2021-2022.

Notes to the accounts (continued)

For the year ended 31 March 2021

11 Funds (continued)

2020

	Fund balance brought forward £	Income £	Expenditure £	Fund balance carried forward £
Unrestricted funds				
General	428,397	1,356,545	(1,097,118)	687,824
Total funds	<u>428,397</u>	<u>1,356,545</u>	<u>(1,097,118)</u>	<u>687,824</u>

12 Analysis of Net Assets between Funds

Fund balances at 31 March 2021 are represented by:

	General fund £	Designated fund £	Total £
Tangible Fixed Assets	10,253	-	10,253
Intangible Fixed Assets	-	56,843	56,843
Current assets	1,225,896	193,157	1,419,053
Current liabilities	(572,436)	-	(572,436)
Total net assets	<u>663,713</u>	<u>250,000</u>	<u>913,713</u>

Prior Year	General fund £	Total £
Tangible Fixed Assets	17,336	17,336
Intangible Fixed Assets	-	-
Current assets	1,203,391	1,203,391
Current liabilities	(532,902)	(532,902)
Total net assets	<u>687,824</u>	<u>687,824</u>

13 Related Party Transactions

The Trustees did not receive any remuneration during the year (2020: £nil). Expenses reimbursed to nil (2020: 3) Trustees in the year equalled £nil (2020: £835).

No Trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2020: None).

There is no ultimate controlling party (2020: none).