

Charity registration number: 1166708

National Association of Virtual School Heads (NAVSH)

Annual Report and Financial Statements

for the period from 1 March 2021 to 31 March 2022



National Association of Virtual School Heads (NAVSH)

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National Association of Virtual School Heads (NAVSH)

Reference and Administrative Details

| | |
|------------------------------------|--|
| Chair | Julie Bunn, Chair |
| Trustees | Anwen Foy, CPD Lead Calvin Kipling, Communications Lead Jancis Andrew, Immediate Past Chair Julie Bunn, Chair Kate Leyshon, Honorary Secretary Lynsey Burrridge, Honorary Treasurer Matthew Cooke, Regional Lead Natalie White, Policy Lead Patrick Ward, Immediate Past Chair Rachael Pryor, Research Lead Sarah Ann Clark, Regional Lead |
| Charity Registration Number | 1166708 |
| Principal Office | 1 Shrieves Walk Sheep Street Stratford upon Avon Warwickshire CV37 6GJ |
| Independent Examiner | Wenn Townsend Chartered Accountants 30 St Giles Oxford OX1 3LE |
| Accountants | CBSL Accountants Limited Rowan House North 1 The Professional Quarter Shrewsbury Business Park Shrewsbury SY2 6LG |

National Association of Virtual School Heads (NAVSH)

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the period ended 31 March 2022.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

| | |
|-----------|---|
| Trustees: | Anwen Foy, CPD Lead (appointed 1 June 2021) |
| | Calvin Kipling, Communications Lead |
| | Jancis Andrew, Immediate Past Chair |
| | Julie Bunn, Chair (appointed 1 April 2021) |
| | Kate Leyshon, Honorary Secretary (appointed 1 April 2022) |
| | Lynsey BurrIDGE, Honorary Treasurer |
| | Matthew Cooke, Regional Lead |
| | Michelle Salter, Honorary Secretary (resigned 30 November 2021) |
| | Natalie White, Policy Lead (appointed 1 August 2022) |
| | Patrick Ward, Immediate Past Chair (appointed 1 April 2021) |
| | Rachael Pryor, Research Lead (appointed 1 April 2021) |
| | Sarah Ann Clark, Regional Lead (appointed 17 March 2022) |
| | Sarah Rivers, Honorary Secretary (resigned 31 March 2022) |

Structure, governance and management

Nature of governing document

The charity is incorporated under a constitution dated 22 April 2016, as amended 29 March 2018, on 4 April 2019, 5 April 2019 and 13 April 2019.

Recruitment and appointment of trustees

The trustees who served from April 22 2016 to March 22 2017 were foundation trustees. Subsequent trustees are elected by the membership and confirmed at the annual general meeting.

Governance

The NAVSH trustees have reviewed governance this year. A specialist was brought in for advice and recommendations. A report was received for the board to consider. NAVSH has enlisted the support of a charity specialist legal adviser. A new administration team Setsquare will be starting from April 2022.

Many thanks to Andrew Russell and our apprentice Shanteh Manning for their support in this area.

No changes have been made to the constitution this year. NAVSH continues to review its governance arrangements at least annually using the Charity Commission Governance Checklist. This year we have maximised the use of on-line meetings and webinars to hold trustee meetings and to also engage the wider membership around exploring key issues linked to our objects.

National Association of Virtual School Heads (NAVSH)

Trustees' Report (continued)

Objectives and activities

Objects and aims

The objects of the charity are:

- To advance education for the public benefit in the care and education of looked after children, previously looked-after children and care leavers by the undertaking of research for the public benefit and the dissemination of the useful results thereof.
- To promote the care and education of looked after children, previously looked-after children and care leavers in particular, but not exclusively by, the provision of education and training for those employed in provision of care for looked after children.

Objectives, strategies and activities

1. RESEARCH

We have kept this objective very much to the forefront of our work as a Board in 2021/22 through our Research Lead and trustee involvement in various initiatives at a local and national level including the Institute of Education/UCL Promoting the Achievement of Looked After Children, the Oxford/Rees Centre Timpson research, published research by Professor David Berridge and Neil Harrison and the growing research base from the post-graduate programme.

Commissioning Research – Effective Virtual Schools

NAVSH secured the support of Neil Harrison to undertake the research into effective VSH practice.

Effectiveness of Virtual schools - What makes an effective Virtual school?

This exciting research is a large scale mixed methods research involving focus groups.

Link partner Dr Neil Harrison, The REES Centre. Funded by KPMG.

Promoting the emotional, social and mental health of children in care and previously looked after children so that their well-being enables learning

NAVSH are a partner to the Attachment Research Community Call for Action to make all schools attachment and trauma aware by 2025. NAVSH are working through the regions to encourage wide nominations for the Alex Timpson Award.

Having a NAVSH trustee on the advisory group provides insight into upcoming REES centre projects. This link is incredibly valuable with NAVSH especially as it brings knowledge from schools and local authorities taking part in the programme.

The chair of NAVSH was invited to open the annual Attachment Research Community conference, which provided an opportunity to consider how the skills and knowledge that impact on the social, emotional and mental health needs of looked after and previously looked after children also support and promote recovery and resilience in the face of the significant disruption to learning experienced universally by children across the country as a result of covid.

Pathways to University from Care

A member of the NAVSH trustee board sits on the National Care Leaver Benchmarking Forum who represent care leaving services across the country.

NAVSH have links with the DfE lead for care leaver progression into HE. In this role, Jancis Andrew was invited to open one of two care leaver summits, chaired by the Minister for Universities, highlighting recent research by Neil Harrison and others. Neil himself has been a valuable contributor to our webinar series, yet another example of NAVSH promoting the most current research, learning and best practice.

National Association of Virtual School Heads (NAVSH)

Trustees' Report (continued)

Children in Need Extension to duty

The extension to duty began in September 21 and NAVSH have provided regular webinars to members with colleagues from DfE, REES Centre Oxford and serving VSH with very useful sharing of good practice. NAVSH worked together with the DfE to support the working group and the Programme Delivery Board.

Evaluation for the extension to duty is being provided by the Rees Centre Oxford- Judy Sebba and Dr Neil Harrison. Surveys for data capture were completed and Theory of Change workshops held with one VSH from each region and case studies. The evaluation report is due March 22.

Post 16 Pilot

NAVSH were very pleased with the response to the EOI from VSHs across the country to take part in the POST 16 Pupil Premium Pilot. The successful authorities were notified in September 21 allowing the project to begin in October 21. Again the evaluation for this project is provided by the Rees Centre Oxford University with the format detailed above.

National Tutoring Programme, School Led Tuition and Recovery funding.

NAVSH have worked with our DfE colleagues to implement the funding in the most effective way. This has been a somewhat difficult process as Virtual school's operate in a very different way to bricks and mortar schools so the personalised approach needed was very high in admin terms for VSHs.

Huge thanks from the trustee board goes to Matthew Cooke who has provided advice and guidance to members.

NCER database

The functionality within the NCER database continues to grow and be responsive to the needs of VSH and NCER are working closely with NAVSH to provide data on the CiN and CP cohort.

Member Surveys

NAVSH analytic tool continues to enable capture and tracking of our annual member survey which informs our discussions with DCS, and partners about the development of the Virtual School model. These surveys are a great opportunity to find out more about the experiences of Virtual School Heads 'on the ground' and to track how our role and our teams develop over time. The findings/themes are shared anonymously with partners at Ofsted, ADCS and DfE and contribute to national policy developments.

Huge thanks from the board goes to Calvin Kipling for his work in this area.

Peer Reviews - Summary Report

The findings from the Peer Review pilots are collated into a report which draws on reviews in local authorities. This work provides additional evidence of the impact of the VSH role and highlights practices that could be deemed to make for 'effective Virtual Schools and will support the commissioning of the next significant piece of research by NAVSH that will examine this theme.

Thanks to Alan Clifton for his continued support as the lead diagnostic manager.

National Association of Virtual School Heads (NAVSH)

Trustees' Report (continued)

2. EDUCATION AND TRAINING

Annual Conference

Virtual Schools- Bigger and Better- How to widen the brief without losing the plot. Earl's Court, London. March 16/17 2022

The Annual NAVSH Conference remains the key event for supporting the work of virtual school heads and their teams. The opportunity to hear from a range of key partners, network with others from around the country and speak to organisations that support our work is an opportunity that many value. This has become a forum for celebrating the work Virtual School Heads do and engaging with partners to explore how we can continually improve in meeting our core goal of promoting the education of looked after and previously looked after children.

It is testament to the work of the board over the years and our partnership with the DfE that we continue to have the support of the Minister for Children and Families as a guest speaker, illustrating that NAVSH does have the political 'ear' of those enabled to make policy decisions that impact on looked after and previously looked after children and the provision of care. At the conference he announced the continued funding for the extension to duty for all children with a social worker at a strategic level.

The 2022 conference was held in person at Earl's Court in London. An online viewing was also available at a much reduced cost which many wider members of Virtual school Staff viewed. The evaluations were hugely positive.

Development Days

The NAVSH board development sessions are an integral part of our annual calendar, enabling us to identify progress towards our development plan and charitable aims. Each year has brought us increased quality of data that is impacting on the daily work of VSH across the country, supported by colleagues at NCER.

A great deal of work has been completed on the development days in recognition that NAVSH needs administrative, legal, financial and governance support from specialist providers. The needs analysis and work on SLAs, reports received and an action plan ensures that the working practices of NAVSH will be much more effective moving forwards. The trustee board would like to extend huge thanks to Chair Patrick Ward for his work this year and designing and effective support system for NAVSH.

Post-graduate course

The course is run by NAVSH in collaboration with Bath Spa University and it is now taught entirely online. Participants critically review key research literature on the education of care experienced children and on attachment, trauma and learning. We recognise that the dissertations will provide an invaluable source of research for the organisation and the achievement of both our substantive charitable aims.

Scholarships

To strengthen the board's commitment to promoting research, the board have enabled a scholarship award to those undertaking the post-graduate study pathway with Bath Spa and those who go onto a masters or PhD on an aspect of the education of care experienced children from a recognised UK university which meets the charitable objectives of NAVSH and with a requirement to host a webinar or conference workshop to share findings.

National Association of Virtual School Heads (NAVSH)

Trustees' Report (continued)

NAVSH New to Role Programme

As well as the Post-Graduate Course, NAVSH continue to deliver programmes for Virtual School Heads who are new to role. We know that the role of the Virtual School Head is like no other and can sometimes feel a little isolated, sitting between the worlds of education and social care. The New to Role programme offers networking opportunities and webinars as well as a more intensive mentoring programme to help colleagues find their feet! The programme also supports the engagement of VS team members, promoting CPD and learning for wider team members, ultimately supporting succession planning and securing a skill set for potential VSH of the future.

NAVSH Webinar Series

The NAVSH Webinar series has gone from strength to strength and is now an integral aspect of NAVSH and its communication and relationship with all our members and partners. The webinars make a significant addition and enhancement to how we can demonstrate achieving our charitable aims in both disseminating the most current research, providing a platform to showcase best practice and to provide VSH and their teams with learning and development opportunities outside of regional activity and the annual conference. Huge thanks from the board to Matthew Cooke on his work in this area.

Regional work

Regional leads have really developed in their role this year and have fed back lots of local research and training going on in their regions. The national profile of the board with strategic partners means that Ofsted and the DFE are regularly speaking and contributing to regional conferences.

Public benefit

It is important to highlight the wider scope of the work of NAVSH to promote the education of looked after children and care leavers:

- The NAVSH website continues to provide an overview of the education of care experienced children and has sections for VSHs, schools, carers, social workers and young people. The website includes key updates, blog posts, news and the Twitter feed continue to keep it relevant. We have also used the website to promote requests for expressions of interest and uploading webinars. NAVSH also make use of social media to highlight research, good news stories, the work of other aligned partners/organisations, promote the work of the board and individual VSH and support/challenge narratives and news stories about the experiences of children in care.
- Our newsletter has been sent out regularly providing an update to members about the work of NAVSH, key research and national updates in policy and practice where these impact on the care and education of looked after and previously looked after children and care leavers. Many thanks to Andrew Russell and our apprentice Shanteh Manning for keeping us informed.
- Calvin Kipling, Communications Lead continues to work extremely hard to promote positive messages of the work of Virtual Schools. The communication and social media interest following our conference in March 22 was very pleasing.
- We have extended the licence capacity of the Zoom app due to the demand of the webinar programme.
- NAVSH continue to receive invites to speak and/ or attend high profile events with key partners.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

National Association of Virtual School Heads (NAVSH)

Trustees' Report (continued)

Working with Key Partners

Department for Education (DFE)

NAVSH continues to work closely with colleagues from the Department for Education supporting on a range of different work streams such as:

CiN and CP extension to duty
Post-16 Pupil Premium Plus Pilot
SEND
Alternative Provision
UASC
Adoption and Special Guardianship Leadership Board
NCER Database

NAVSH would like to particularly thank Andrew Baxter for his support to the work of the board and members and we thank Nicholas Budge, David Shreeves and Chris Walton all deserve our thanks for their support and brokerage of key contacts to a diverse range of other departments, consultations and policy makers.

Association of School and College Leaders

NAVSH now have a firm partnership with ASCL and were pleased to invite Chair Pepe Di'laslo and Margaret Mulholland to speak about inclusive practice at our conference in March 22.

The Attachment Research Community CIO (ARC)

NAVSH and ARC are very closely aligned to core beliefs and values and over the years, VSH have 'served' both organisations. NAVSH became a 'co-signator' to The Call to Action- to make all schools attachment and Trauma Aware by 2025. ARC and NAVSH share a belief that relational approaches benefit all children, not just those who have experienced care and that, in light of the continued disruption to education being experienced universally by the majority of children and young people, there has never been a greater need for these approaches to be embedded.

The Independent Care Review

The review presents a huge opportunity to address some of the remaining barriers to the progress of care experienced children and young people including SEND, admissions and the independent sector. Although NAVSH were not directly involved in the consultation, some members have facilitated youth voice opportunities. We look forward to the publication of the review and its recommendations.

The SEND Green Paper

NAVSH look forward to the publication of the Green paper and to work with wider partners on its implementation.

The White Paper

NAVSH look forward to the publication of the White Paper and to work with wider partners on its implementation.

National Association of Virtual School Heads (NAVSH)

Trustees' Report (continued)

Achievements and performance

The work of the board this year has understandably been overwhelmingly focussed on the implementation of the extended duties ensuring that colleagues are supported well and that they are supported to make the most effective use of the funding and that it comes directly to the VSH. The funding announcements have been at very short notice and we have supported members to take a pragmatic and positive approach.

Thank you once again to Alan Clifton for acting as our returning officer in the elections for trustees for 2021-22. We have had good interest this year and hope to secure all key posts at an exciting time for NAVSH and its future engagement in significant national work such as the Independent Care Review and the SEND Green Paper and School's Bill.

The core function of NAVSH is to promote the education of looked after and previously looked after children and to strategically improve outcomes for all children with a social worker, throughout this year the extended board have sought opportunities to engage with the media to promote NAVSH messages.

The National Association of Virtual School Heads has grown in profile and influence in a relatively short time but we can only continue to do this work through the support and commitment of our members.

The strength of NAVSH is its representation of all local authorities and all Virtual Schools. We hope that members feel assured that there is an organisation that exists to represent their voice, to raise the profile of the work we do, to help us do a better job by supporting research and getting us the tools we need to be more effective.

It is essential that the board continue to champion collaborative working, even when national policy and decision making has challenged some of our core values and beliefs. We look forward to implementing the recommendations from the Care Review. To understand how the White paper and the Green paper will affect our co-horts and respond to their recommendations.

We should also seek to ensure we do not lose sight of the voice of children and young people as NAVSH exists to champion the best in research and practice for them, leading by example and we propose to look at this at the AGM in March 23. The question will be posed should the voice of children young people be part of our charitable aims?

Financial review

The charity changed its year end to 31 March to coincide with Local Authority year ends and align with the conference held annually in March. During the 13 month period NAVSH increased its income from charitable activities from £180,579 to £223,072 - partly as a result of a 13 month period but largely with a return to the conference being held in person. Conference income increased from £57,609 in 2021 to £106,512 for the period ended 31 March 2022.

Expenditure has also increased from £146,072 to £160,919 with development projects of the app & toolkit for its members, the employment of an apprentice to assist with the administrative function of the charity and other consulting and governance projects to improve the procedures and controls in place.

At the period end the charity had bank balances of £180,832 (28 Feb 21 - £141,768) and net assets of £218,968 (28 Feb 21 - £156,768) - all funds are unrestricted.

National Association of Virtual School Heads (NAVSH)

Trustees' Report (continued)

Policy on reserves

An important part of the work done this year has been to maintain a firm financial base to enable NAVSH to meet its charitable objectives and financial obligations.

To this end, NAVSH needs to have reserves in place.

The NAVSH annual conference is an essential part of how we fulfil our charitable objectives, and the organisation needs to have sufficient funds in place to meet the upfront costs of arranging this conference.

NAVSH also needs to have sufficient reserves in place to fulfil any financial commitments and liabilities, should it be necessary to disband the organisation at a future time.

NAVSH will therefore maintain a minimum unrestricted reserve of £50,000. The charity has a level of free reserves significantly in excess of this following research and resource development projects having reduced over the last few years as a result of the COVID-19 pandemic. The Trustees have plans in place to ensure reserves are used for charitable activities, including increased members' support and research projects over the coming few years.

Principal risks and uncertainties

The trustees regularly review the key risks faced by the charity, the establishment of systems and procedures to address those potential risks and mitigate any impact on the charity if they materialise.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk. The charity does not use derivative financial instruments for speculative purposes.

Credit risk

The charity's principal financial assets are bank balances and cash and trade and other receivables.

The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

National Association of Virtual School Heads (NAVSH)

Trustees' Report (continued)

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

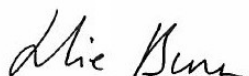
The law applicable to charities requires the trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 23 January 2023 and signed on its behalf by:



.....
Julie Bunn
Chairman and trustee

National Association of Virtual School Heads (NAVSH)

Independent Examiner's Report to the trustees of National Association of Virtual School Heads (NAVSH)

I report to the trustees on my examination of the accounts of National Association of Virtual School Heads (NAVSH) for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity trustees of National Association of Virtual School Heads (NAVSH) you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the National Association of Virtual School Heads (NAVSH)'s accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of National Association of Virtual School Heads (NAVSH) as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



.....
B Hayes BSc FCA
Wenn Townsend
Chartered Accountants

30 St Giles
Oxford
OX1 3LE

Date: 30.01.2023.....

National Association of Virtual School Heads (NAVSH)

Statement of Financial Activities for the Period from 1 March 2021 to 31 March 2022

| | | Unrestricted funds £ | 13 months ended 31 March 2022 £ |
|------------------------------------|------|----------------------------|---|
| | Note | | |
| Income and Endowments from: | | | |
| Charitable activities | | 223,072 | 223,072 |
| Investment income | 3 | <u>47</u> | <u>47</u> |
| Total income | | <u>223,119</u> | <u>223,119</u> |
| Expenditure on: | | | |
| Charitable activities | | <u>(160,919)</u> | <u>(160,919)</u> |
| Total expenditure | | <u>(160,919)</u> | <u>(160,919)</u> |
| Net income | | <u>62,200</u> | <u>62,200</u> |
| Net movement in funds | | 62,200 | 62,200 |
| Reconciliation of funds | | | |
| Total funds brought forward | | <u>156,768</u> | <u>156,768</u> |
| Total funds carried forward | 13 | <u>218,968</u> | <u>218,968</u> |
| | | Unrestricted funds £ | Year ended 28 February 2021 £ |
| | Note | | |
| Income and Endowments from: | | | |
| Charitable activities | | 180,579 | 180,579 |
| Investment income | 3 | <u>39</u> | <u>39</u> |
| Total income | | <u>180,618</u> | <u>180,618</u> |
| Expenditure on: | | | |
| Charitable activities | | <u>(146,072)</u> | <u>(146,072)</u> |
| Total expenditure | | <u>(146,072)</u> | <u>(146,072)</u> |
| Net income | | <u>34,546</u> | <u>34,546</u> |
| Net movement in funds | | 34,546 | 34,546 |
| Reconciliation of funds | | | |
| Total funds brought forward | | <u>122,222</u> | <u>122,222</u> |
| Total funds carried forward | 13 | <u>156,768</u> | <u>156,768</u> |

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2021 is shown in note 13.

The notes on pages 14 to 21 form an integral part of these financial statements.

National Association of Virtual School Heads (NAVSH)

(Registration number: 1166708)
Balance Sheet as at 31 March 2022

| | Note | 31 March 2022 £ | 28 February 2021 £ |
|---|------|-----------------------|--------------------------|
| Current assets | | | |
| Debtors | 10 | 53,572 | 37,000 |
| Cash at bank and in hand | 11 | <u>180,832</u> | <u>141,768</u> |
| | | 234,404 | 178,768 |
| Creditors: Amounts falling due within one year | 12 | <u>(15,436)</u> | <u>(22,000)</u> |
| Net assets | | <u>218,968</u> | <u>156,768</u> |
| Funds of the charity: | | | |
| Unrestricted income funds | | | |
| Unrestricted funds | | <u>218,968</u> | <u>156,768</u> |
| Total funds | 13 | <u>218,968</u> | <u>156,768</u> |

The financial statements on pages 12 to 21 were approved by the trustees, and authorised for issue on 23 January 2023 and signed on their behalf by:



.....
Julie Bunn
Chairman and trustee

National Association of Virtual School Heads (NAVSH)

Notes to the Financial Statements for the Period from 1 March 2021 to 31 March 2022

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

National Association of Virtual School Heads (NAVSH) meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The presentational currency is £.

Disclosure of long or short period

The financial statements are prepared for a reporting period of 13 months ending 31 March 2022. The Trustees approved the change in year end to coincide with the Local Authority year ends and also align with the annual conference held in March. The comparative figures cover a 12 month period.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Income from charitable activities includes income from memberships, conference income of both delegates and exhibitors, peer reviews and attendance on the post graduate course.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

National Association of Virtual School Heads (NAVSH)

Notes to the Financial Statements for the Period from 1 March 2021 to 31 March 2022 (continued)

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

National Association of Virtual School Heads (NAVSH)

Notes to the Financial Statements for the Period from 1 March 2021 to 31 March 2022 (continued)

2 Income from charitable activities

| | Unrestricted funds | 13 months ended 31 March 2022 | Year ended 28 February 2021 |
|----------------------|-----------------------|--|-----------------------------------|
| | General £ | £ | £ |
| Membership | 72,525 | 72,525 | 77,150 |
| Conference | 106,512 | 106,512 | 57,609 |
| Post Graduate course | 30,985 | 30,985 | 39,820 |
| Peer review | 13,050 | 13,050 | 6,000 |
| | <u>223,072</u> | <u>223,072</u> | <u>180,579</u> |

3 Investment income

| | Unrestricted funds | 13 months ended 31 March 2022 | Year ended 28 February 2021 |
|---|-----------------------|--|-----------------------------------|
| | General £ | £ | £ |
| Interest receivable and similar income; | | | |
| Interest receivable on bank deposits | <u>47</u> | <u>47</u> | <u>39</u> |

National Association of Virtual School Heads (NAVSH)

Notes to the Financial Statements for the Period from 1 March 2021 to 31 March 2022 (continued)

4 Expenditure on charitable activities

| | | Unrestricted funds General £ | 13 months ended 31 March 2022 £ | Year ended 28 February 2021 £ |
|-------------------------|------|---------------------------------------|---|--|
| | Note | | | |
| Membership | | 35,393 | 35,393 | 34,886 |
| Conference | | 76,650 | 76,650 | 63,976 |
| Post Graduate course | | 26,705 | 26,705 | 31,293 |
| Peer review | | 13,300 | 13,300 | 5,509 |
| Staff costs | | 8,785 | 8,785 | - |
| Allocated support costs | 5 | (14,067) | (14,067) | 10,088 |
| Governance costs | 5 | 14,153 | 14,153 | 320 |
| | | <u>160,919</u> | <u>160,919</u> | <u>146,072</u> |

The membership costs are analysed as follows:

| | | Unrestricted funds General £ | 13 months ended 31 March 2022 £ | Year ended 28 February 2021 £ |
|---------------------------------------|------|---------------------------------------|---|--|
| | Note | | | |
| Webinar & other training course costs | | 500 | 500 | - |
| IT and software costs | | 3,385 | 3,385 | 1,919 |
| Website costs | | - | - | 1,950 |
| Subscriptions and licences | | 2,610 | 2,610 | - |
| Research and development | | 22,149 | 22,149 | 11,837 |
| Advertising and PR | | 2,599 | 2,599 | - |
| External consultants' fees | | 4,150 | 4,150 | - |
| Data Report | | - | - | 7,500 |
| New to Role | | - | - | 11,680 |
| | | <u>35,393</u> | <u>35,393</u> | <u>34,886</u> |

Research and development costs relate to the development of the Virtual School Toolkit and App.

National Association of Virtual School Heads (NAVSH)

Notes to the Financial Statements for the Period from 1 March 2021 to 31 March 2022 (continued)

5 Analysis of governance and support costs

Support costs allocated to charitable activities

| | Administration costs £ | 13 months ended 31 March 2022 £ | Year ended 28 February 2021 £ |
|--------------------------------|------------------------------|---|--|
| Insurance | 887 | 887 | 724 |
| Office expenses | 7,373 | 7,373 | 5,752 |
| Travel and subsistence | 162 | 162 | 1,094 |
| Catering costs | - | - | 170 |
| Accountancy fees | 3,934 | 3,934 | 2,160 |
| Bad debts written (back) / off | (26,540) | (26,540) | 115 |
| Bank charges | 117 | 117 | 73 |
| | <u>(14,067)</u> | <u>(14,067)</u> | <u>10,088</u> |

Following a review of financial processes of the Charity, the Trustees improved the collection of outstanding customer invoices from over the last four years and hence the write back of the previous bad debt provision during the period.

Governance costs

| | Unrestricted funds General £ | 13 months ended 31 March 2022 £ | Year ended 28 February 2021 £ |
|---|---------------------------------------|---|--|
| Independent examiner fees | | | |
| Examination of the financial statements | 780 | 780 | 250 |
| Legal fees | 3,373 | 3,373 | 70 |
| Other governance costs | 10,000 | 10,000 | - |
| | <u>14,153</u> | <u>14,153</u> | <u>320</u> |

6 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

National Association of Virtual School Heads (NAVSH)

Notes to the Financial Statements for the Period from 1 March 2021 to 31 March 2022 (continued)

7 Staff costs

The aggregate payroll costs were as follows:

| | 31 March 2022 £ |
|--|-----------------------|
| Staff costs during the period were: | |
| Wages and salaries | <u>8,785</u> |

The monthly average number of persons (including senior management / leadership team) employed by the charity during the period expressed as full time equivalents was as follows:

| | 31 March 2022 No |
|----------------|------------------------|
| Administration | <u>1</u> |

No employee received emoluments of more than £60,000 during the period

8 Independent examiner's remuneration

| | 31 March 2022 £ | 28 February 2021 £ |
|---|-----------------------|--------------------------|
| Examination of the financial statements | <u>780</u> | <u>250</u> |

9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

10 Debtors

| | 31 March 2022 £ | 28 February 2021 £ |
|---------------|-----------------------|--------------------------|
| Trade debtors | 43,742 | 37,000 |
| Prepayments | <u>9,830</u> | <u>-</u> |
| | <u>53,572</u> | <u>37,000</u> |

National Association of Virtual School Heads (NAVSH)

Notes to the Financial Statements for the Period from 1 March 2021 to 31 March 2022 (continued)

11 Cash and cash equivalents

| | 31 March 2022 £ | 28 February 2021 £ |
|--------------|-----------------------|--------------------------|
| Cash at bank | <u>180,832</u> | <u>141,768</u> |

12 Creditors: amounts falling due within one year

| | 31 March 2022 £ | 28 February 2021 £ |
|-----------------|-----------------------|--------------------------|
| Trade creditors | 14,655 | 22,000 |
| Accruals | <u>781</u> | <u>-</u> |
| | <u>15,436</u> | <u>22,000</u> |

13 Funds

| | Balance at 1 March 2021 £ | Incoming resources £ | Resources expended £ | Balance at 31 March 2022 £ |
|---------------------------|---------------------------------|----------------------------|----------------------------|-------------------------------------|
| Unrestricted funds | | | | |
| General | <u>156,768</u> | <u>223,119</u> | <u>(160,919)</u> | <u>218,968</u> |
| | Balance at 1 March 2020 £ | Incoming resources £ | Resources expended £ | Balance at 28 February 2021 £ |
| Unrestricted funds | | | | |
| General | <u>122,222</u> | <u>180,618</u> | <u>(146,072)</u> | <u>156,768</u> |

National Association of Virtual School Heads (NAVSH)

Notes to the Financial Statements for the Period from 1 March 2021 to 31 March 2022 (continued)

14 Analysis of net assets between funds

| | Unrestricted funds General £ | Total funds at 31 March 2022 £ |
|---------------------|---|--|
| Current assets | 234,404 | 234,404 |
| Current liabilities | (15,436) | (15,436) |
| Total net assets | <u>218,968</u> | <u>218,968</u> |
| | Unrestricted funds General £ | Total funds at 28 February 2021 £ |
| Current assets | 178,768 | 178,768 |
| Current liabilities | (22,000) | (22,000) |
| Total net assets | <u>156,768</u> | <u>156,768</u> |

15 Related party transactions

There were no related party transactions in the period.