

Charity registration number: 1166708

National Association of Virtual School Heads (NAVSH)

Annual Report and Financial Statements

for the Year Ended 31 March 2025



National Association of Virtual School Heads (NAVSH)

Contents (continued)

Reference and Administrative Details	1
Trustees' Report	2 to 9
Independent Examiner's Report	10
Statement of Financial Activities	11
Balance Sheet	12
Notes to the Financial Statements	13 to 20

National Association of Virtual School Heads (NAVSH)

Reference and Administrative Details

Chair	Susan Owen-Johnson, Immediate Past Chair
Trustees	Calvin Kipling, Communications Lead Carolyn Lawler, Chair Eghele Eyituoyo, Research Lead Jancis Andrew, Extended Duties Lead Jennie Davies, CPD Lead Kate Leyshon, Honorary Secretary Lynsey Burrridge, Honorary Treasurer Matthew Cooke, Policy Lead Michelle Nye, Regions and Membership Lead Sarah Ann Clark, Vice Chair Susan Owen-Johnson, Immediate Past Chair Tina Hohn, REDI Trustee
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 Busines 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 year ended 31 March 2025.

Trustees and officers

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

Trustees:	Anwen Foy, CPD Lead (resigned 4 July 2024)
	Calvin Kipling, Communications Lead
	Carolyn Lawler, Chair (appointed 4 July 2024)
	Eghele Eyituyo, Research Lead (appointed 4 March 2025)
	Fay Blyth (resigned 4 March 2025)
	Jancis Andrew, Extended Duties Lead
	Jennie Davies, CPD Lead (appointed 4 July 2024)
	Julie Bunn (resigned 4 July 2024)
	Kate Leyshon, Honorary Secretary
	Lynsey Burrridge, Honorary Treasurer
	Mary Holder (appointed 4 July 2024 and resigned 4 March 2025)
	Matthew Cooke, Policy Lead
	Michelle Nye, Regions and Membership Lead (appointed 1 January 2026)
	Natalie White, Policy Lead (resigned 4 July 2024)
	Patrick Ward, Extended Duties Lead (resigned 4 July 2024)
	Sarah Ann Clark, Vice Chair
	Susan Owen-Johnson, Immediate Past Chair
	Tina Henley (resigned 4 July 2024)
	Tina Hohn, REDI Trustee (appointed 10 June 2025)

Structure, governance and management

Nature of governing document

The charity is a CIO incorporated under a constitution dated 22 April 2016, as amended 29 March 2018, on 4 April 2019, 5 April 2019, 13 April 2019, 29 February 2024 and 4 March 2025.

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.

National Association of Virtual School Heads (NAVSH)

Trustees' Report (continued)

Governance

NAVSH continues to enlist the support of a legal adviser. We continue to use an administration team, Setsquare who started from April 2022.

Changes have been made to the constitution this year, ratified by members at an Extraordinary General Meeting held 30th November 2023. 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. This includes the use of our annual survey, the results of which are shared ahead of our AGM at our annual conference.

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 2024/25 through our Research & CPD Leads 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 (now Exeter Uni) and the growing research base from the Bath Spa post-graduate programme.

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 and supporting ARC regional conferences to provide opportunities for Virtual School officers and School leaders across the country.

The chair of NAVSH was again invited to open the annual Attachment Research Community conference and to sit on an expert panel, 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.

Extension and Expansion to Virtual School Head duties

NAVSH have continued to work with the DfE to support the implementation of an expansion to our duty in relation to children in kinship care. NAVSH supported the ambition and principal of reducing the inequality between children with Special Guardianship Orders who have, and who haven't had, a period in care. NAVSH and the DfE worked collaboratively to shape guidance which achieved this aim, with guidance published as part of the national Kinship Strategy in December 2023 and which came into effect in September 2024.

National Association of Virtual School Heads (NAVSH)

Trustees' Report (continued)

Post 16 National Roll-Out

NAVSH were very pleased with the extension of the 2-year pilot to a full national roll out providing all Virtual Schools with funding for Post 16 learners. The evaluation for this project is provided by the Rees Centre Oxford University in partnership with Cordis Bright and we are pleased to say that this funding will continue.

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. NCER and NAVSH have close working partnership. NCER continue to work alongside us and have created bespoke webinars for Virtual School Heads which have good uptake.

Member Surveys

NAVSH has continued to use the Qualtrics to enable capture, analysis 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

Our Peer Review programme continues and is continually well received - providing important professional development for Virtual School Heads who are trained to be peer reviewers, and provide benefit for the LA and the Virtual School Team who are being peer reviewed. NAVSH would like to thank Linda Mason for her leadership and delivery of this work.

National Association of Virtual School Heads (NAVSH)

Trustees' Report (continued)

2. EDUCATION AND TRAINING

Annual Conference

Virtual Schools - Celebrating 11 years of care experience success

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, previously looked after and all children with a social worker.

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 Department and 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.

The 2025 conference was held in Liverpool and evaluations of this were hugely positive. We welcomed speakers including Lisa Cherry and Louise Bomber, as well as the DfE and OFSTED - Isobel Trowler, Matthew Brazier, Minister Janet Daby, Andrew Baxter. The workshops included NCER Nexus, Luke Rogers, and Jonny Uttley, an inclusive academy CEO, who is also part of the Commission for Young Lives, Gina Gardiner from Fatima's Campaign, Kinship, Adoption UK, Lads Like Us, National Association for Fetal Alcohol Syndrome and more.

We were delighted to welcome back Ashley John Baptiste to help things run smoothly with our panels on both days.

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.

A great deal of work has been completed on the development days in recognition that NAVSH needed administrative, legal, financial and governance support from specialist providers. The needs analysis and work on SLAs, reports received and an action plan ensured that the working practices of NAVSH are now much more effective.

NAVSH Webinar Series

The NAVSH Webinar series continues to go 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.

Race, Equality and Diversity

NAVSH has developed our commitment to ensure that best practice in Race Equality, Diversity and Inclusion is a golden thread running through every aspect of NAVSH as an organisation. We now have a Race, Equality and Diversity Trustee to help us develop and embed this work.

National Association of Virtual School Heads (NAVSH)

Trustees' Report (continued)

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, 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.
- Calvin Kipling, Communications Lead continues to work extremely hard to promote positive messages of the work of Virtual Schools. NAVSH has a presence on Twitter, LinkedIn and Facebook. Many of the regions have active Whatsapp groups, as does the board.
- NAVSH continue to receive invites to speak and/ or attend high profile events with key partners.

Full details of all the learning and development opportunities available to NAVSH members are available on the NAVSH website and are also updated and shared at each annual conference.

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.

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:

- Kinship Duties
- CiN and CP extension to duty
- Post-16 Pupil Premium Plus Pilot
- SEND - Belonging/Recoupment
- Alternative Provision
- UASC
- Adoption and Special Guardianship Leadership Board
- Live attendance data
- Links with social care re New Framework

NAVSH would like to particularly thank Andrew Baxter and Chris Dalton for their support to the work of the board and members.

National Association of Virtual School Heads (NAVSH)

Trustees' Report (continued)

Achievements and performance

During this year, NAVSH has worked with 2 different national governments with a general election being held in July 2024.

We have worked with two different Secretaries of State for Education – Gillian Keegan and Bridget Phillipson and 2 different Ministers for Children and Families (and Wellbeing) – David Johnston and Janet Daby.

We have gained an additional duty from September 2024 – children in formal Kinship care who are not looked after children. There has also been 1 Children's Wellbeing and Schools Bill launched, which is still making it's way through Parliament.

The work of the board this year has been focussed on the continuing 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.

We have also worked very closely with OFSTED senior staff during the development of the new OFSTED inspection framework for schools. We are delighted that cared for children are front and centre of school inspections and that our voices were heard.

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 are ensuring that 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 include this in our mission statement.

Financial review

Income from charitable activities decreased from £315,337 to £295,683 - largely consistent across all income categories aside from no post graduate course held in the year (2024 - income £28,500). Conference income increased from £165,118 to £170,730.

Expenditure decreased from £309,851 to £269,212, which included £184,237 (2024 - £164,315) for the conference. The other significant costs for the charity relate to the full time administrative function through Set Square, providing support to the members and the board.

At the year end the charity had bank balances of £207,695 (2024 - £219,622) and net assets of £212,913 (2024 - £185,494) - 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. 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.

NAVSH ensures financial probity by - ensuring that financial statements and records are reviewed by a trustee other than the treasurer at regular intervals; - considering a financial report at every trustees meeting; - presenting the accounts at the Annual General Meeting; - completing the detailed annual return for the Charity Commission which will be submitted later in 2025/26.

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 year 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 27 January 2026 and signed on its behalf by:



.....
Susan Owen-Johnson
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 2025.

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

Since National Association of Virtual School Heads (NAVSH)'s gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of , which is one of the listed bodies.

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.

Benjamin Hayes

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

30 St Giles
Oxford
OX1 3LE

Date: 27.01.2026

National Association of Virtual School Heads (NAVSH)

Statement of Financial Activities for the Year Ended 31 March 2025

	Note	Unrestricted funds £	2025 £
Income and Endowments from:			
Charitable activities	3	295,683	295,683
Investment income	4	948	948
Total income		<u>296,631</u>	<u>296,631</u>
Expenditure on:			
Charitable activities	5	(269,212)	(269,212)
Total expenditure		<u>(269,212)</u>	<u>(269,212)</u>
Net income		<u>27,419</u>	<u>27,419</u>
Net movement in funds		27,419	27,419
Reconciliation of funds			
Total funds brought forward		<u>185,494</u>	<u>185,494</u>
Total funds carried forward	15	<u>212,913</u>	<u>212,913</u>
	Note	Unrestricted funds £	2024 £
Income and Endowments from:			
Donations and legacies	2	3,000	3,000
Charitable activities	3	315,337	315,337
Investment income	4	906	906
Total income		<u>319,243</u>	<u>319,243</u>
Expenditure on:			
Charitable activities	5	(309,851)	(309,851)
Total expenditure		<u>(309,851)</u>	<u>(309,851)</u>
Net income		<u>9,392</u>	<u>9,392</u>
Net movement in funds		9,392	9,392
Reconciliation of funds			
Total funds brought forward		<u>176,102</u>	<u>176,102</u>
Total funds carried forward	15	<u>185,494</u>	<u>185,494</u>


All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2024 is shown in note 15.

National Association of Virtual School Heads (NAVSH)

(Registration number: 1166708)
Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
Current assets			
Debtors	12	30,848	36,975
Cash at bank and in hand	13	<u>207,695</u>	<u>219,622</u>
		238,543	256,597
Creditors: Amounts falling due within one year	14	<u>(25,630)</u>	<u>(71,103)</u>
Net assets		<u>212,913</u>	<u>185,494</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>212,913</u>	<u>185,494</u>
Total funds	15	<u>212,913</u>	<u>185,494</u>

The financial statements on pages 11 to 20 were approved by the trustees, and authorised for issue on 27 January 2026 and signed on their behalf by:


.....
Susan Owen-Johnson
Trustee

National Association of Virtual School Heads (NAVSH)

Notes to the Financial Statements for the Year Ended 31 March 2025

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 £.

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.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

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.

National Association of Virtual School Heads (NAVSH)

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

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

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.

National Association of Virtual School Heads (NAVSH)

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

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.

2 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Total for 2025	-	-
Total for 2024	3,000	3,000

During the prior year the Charity received funds of £3,000 from the University of Exeter in respect of their contributions to the KPMG Foundation project.

3 Income from charitable activities

	Unrestricted funds General £	2025 £	2024 £
Membership	116,220	116,220	114,150
Conference	170,730	170,730	165,118
Post Graduate course	-	-	28,500
Peer review	8,733	8,733	7,569
	<u>295,683</u>	<u>295,683</u>	<u>315,337</u>

National Association of Virtual School Heads (NAVSH)

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

4 Investment income

	Unrestricted funds General £	2025 £	2024 £
Interest receivable and similar income;			
Interest receivable on bank deposits	948	948	906

5 Expenditure on charitable activities

	Note	Unrestricted funds General £	2025 £	2024 £
Membership		48,395	48,395	95,650
Conference		184,237	184,237	164,315
Post Graduate course		4,502	4,502	8,967
Peer review		8,796	8,796	5,554
Grant funding of activities		-	-	6,000
Allocated support costs	6	18,982	18,982	25,485
Governance costs	6	4,300	4,300	3,880
		<u>269,212</u>	<u>269,212</u>	<u>309,851</u>

The membership costs are analysed as follows:

	Note	Unrestricted funds General £	2025 £	2024 £
Membership support costs		3,479	3,479	5,833
Webinar & other training course costs		15,863	15,863	16,604
IT and software costs		9,128	9,128	6,764
Website costs		2,664	2,664	2,664
Subscriptions and licences		9,600	9,600	9,185
Research and development		1,133	1,133	16,900
Advertising and PR		3,778	3,778	12,855
External consultants' fees		2,750	2,750	24,845
		<u>48,395</u>	<u>48,395</u>	<u>95,650</u>

For the year ended 31 March 2025, the research and development costs related to support for the Charity's research programme (2024 - the Research Symposium held in February 2024) and the external consulting costs were primarily in relation to preliminary work on the Children with a Social Worker handbook (2024 - Charity's Equality, Diversity and Inclusion Project).

National Association of Virtual School Heads (NAVSH)

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

6 Analysis of governance and support costs

Support costs allocated to charitable activities

	Administration costs £	2025 £	2024 £
Administration costs	11,901	11,901	11,605
Development days	2,246	2,246	4,076
Insurance	466	466	467
Office expenses	485	485	396
Trustee and board support	7,545	7,545	4,998
Travel and subsistence	-	-	549
Accountancy fees	3,120	3,120	4,500
Bad debts written back	(7,657)	(7,657)	(1,914)
Bank charges	876	876	808
	<u>18,982</u>	<u>18,982</u>	<u>25,485</u>

Following a review of financial processes of the Charity, the Trustees have improved the collection of outstanding historic customer invoices and hence the write back of the previous bad debt provision during the period.

Governance costs

	Unrestricted funds General £	2025 £	2024 £
Independent examiner fees			
Examination of the financial statements	940	940	880
Legal fees	<u>3,360</u>	<u>3,360</u>	<u>3,000</u>
	<u>4,300</u>	<u>4,300</u>	<u>3,880</u>

National Association of Virtual School Heads (NAVSH)

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

7 Grant-making

Analysis of grants

The support costs associated with grant-making are £Nil (31 March 2024 - £Nil).

Below are details of material grants made to institutions.

Name of institution	Activity	2025 £	2024 £
Attachment Research Community	CIO Membership	-	6,000

8 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.

9 Staff costs

No staff were employed by the Charity in the current or prior year.

10 Independent examiner's remuneration

	2025 £	2024 £
Examination of the financial statements	940	880

National Association of Virtual School Heads (NAVSH)

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

11 Taxation

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

12 Debtors

	2025 £	2024 £
Trade debtors	17,092	21,606
Prepayments	13,756	15,369
	<u>30,848</u>	<u>36,975</u>

13 Cash and cash equivalents

	2025 £	2024 £
Cash at bank	<u>207,695</u>	<u>219,622</u>

14 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	20,109	61,585
Accruals	5,521	9,518
	<u>25,630</u>	<u>71,103</u>

National Association of Virtual School Heads (NAVSH)

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

15 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Balance at 31 March 2025 £
Unrestricted funds				
General	<u>185,494</u>	<u>296,631</u>	<u>(269,212)</u>	<u>212,913</u>
	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Unrestricted funds				
General	<u>176,102</u>	<u>319,243</u>	<u>(309,851)</u>	<u>185,494</u>

16 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 March 2025 £
Current assets	238,543	238,543
Current liabilities	<u>(25,630)</u>	<u>(25,630)</u>
Total net assets	<u>212,913</u>	<u>212,913</u>
	Unrestricted funds General £	Total funds at 31 March 2024 £
Current assets	256,597	256,597
Current liabilities	<u>(71,103)</u>	<u>(71,103)</u>
Total net assets	<u>185,494</u>	<u>185,494</u>

17 Related party transactions

There were no related party transactions in the year.