

Company registration number: 02876158  
Charity number: 1152261

**GLOUCESTERSHIRE ASSOCIATION OF SECONDARY HEADTEACHERS LIMITED**  
(A company limited by guarantee and not having a share capital)

**FINANCIAL STATEMENTS**

**For the Year Ended 31 August 2019**

FRIDAY



\*A8YA0UA9\*

A02

07/02/2020

#195

COMPANIES HOUSE

**GLOUCESTERSHIRE ASSOCIATION OF SECONDARY HEADTEACHERS LIMITED**  
**CONTENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

---

	<b>Pages</b>
LEGAL AND ADMINISTRATIVE DETAILS	1
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTORS' REPORT)	2 - 5
STATEMENT OF TRUSTEES' RESPONSIBILITIES	6
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF GLOUCESTERSHIRE ASSOCIATION OF SECONDARY HEADTEACHERS LIMITED	7 - 9
STATEMENT OF FINANCIAL ACTIVITIES	10
BALANCE SHEET	11
CASH FLOW STATEMENT	12
NOTES TO THE FINANCIAL STATEMENTS	13 - 17

---

**GLOUCESTERSHIRE ASSOCIATION OF SECONDARY HEADTEACHERS LIMITED  
LEGAL AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 31 AUGUST 2019**

---

Gloucestershire Association of Secondary Headteachers Limited ("the Charity") is a registered charity and company limited by guarantee. It is governed by its Memorandum and Articles of Association.

The guarantee of each member is limited to £1. The company was granted charitable status on 3 June 2013.

**Trustees and Directors**

The Trustees of the Charity, who are also Directors as defined by the Companies Act 2006, who served during the year or who were in post at the date of signing these financial statements were:

- M Morgan (Chair)
- C Henson
- C Belford
- R Ellcott
- R Ford (resigned March 12 2019)
- A Harris (resigned July 15 2019)
- W Morgan
- S Tufnell
- G Watson
- S Layhe (appointed September 1 2019)

**Company Secretary**

The individuals who served as Company Secretary during the year or who were in post at the date of signing these financial statements were:

- A B Stokes

**Key Personnel**

Key Personnel are deemed to be the Trustees and the Chief Executive. The Chief Executive who served during the year was:

- T Connole

The Charity's registered office, bankers and auditors are as follows:

**Registered Office**

Unit 23  
The Steadings Business Centre  
Church Road  
Maisemore  
Gloucester  
GL2 8EY

**Bankers**

Yorkshire Bank  
5 Northgate Street  
Gloucester  
GL1 2AH

**Auditors**

Hazlewoods LLP  
Windsor House  
Bayshill Road  
Cheltenham  
GL50 3AT

**GLOUCESTERSHIRE ASSOCIATION OF SECONDARY HEADTEACHERS LIMITED  
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTORS' REPORT)  
FOR THE YEAR ENDED 31 AUGUST 2019**

---

The Trustees submit their annual report and the audited financial statements of the Gloucestershire Association of Secondary Headteachers Limited (GASH Ltd) for the year ended 31 August 2019.

The Trustees have adopted the provisions of the Statement of Recommended Practice "Accounting and Report by Charities" (SORP 2015) in preparing the annual report and financial statements of the Charity.

**Structure, governance and management**

As Gloucestershire Association of Secondary Headteachers Limited was established for the benefit of secondary schools within Gloucestershire and in accordance with the Articles of Association, all members of the Gloucestershire Association of Secondary Headteachers are entitled to become members of the Charity.

The Trustees are appointed either at the Charity's AGM, under the recommendation of the majority of members, or in year by the Board. Trustees appointed by the Board retain office until the next AGM when they become eligible for re-election.

In order to ensure the maintenance of the Charity's objectives, the board must have a minimum of 3 members. The board currently has 8 Headteacher members consisting of:

- M Morgan (Chair)
- C Henson
- C Belford
- R Elllicott
- W Morgan
- S Tufnell
- G Watson
- S Layhe

The Trustees of Gloucestershire Association of Secondary Headteachers Limited may delegate certain authorities to specific Trustees or other persons as is felt necessary. In the period, such delegated authority was given to T Connole (Chief Executive – ex officio).

When appointing newly elected Trustees, Gloucestershire Association of Secondary Headteachers Limited has a policy of induction which includes ensuring that they are fully aware of their responsibilities in relation to both Companies House and Charities Commission guidance and the Charity's objectives.

**Objectives and activities**

The aims and objectives of the Charity are to advance the education of the public in general, in particular amongst primary and secondary schools, and to provide initial teacher training and continual professional development.

In striving towards this, the Charity has considered the Charity Commissioners guidance on public benefit and the Charity operates in order to ensure the best possible provision of education and services for young people in Gloucestershire's secondary schools.

The Trustees confirm that due consideration has been given to the Charity's Commission published guidance on the Public Benefit requirement under the Charities Act 2011.

**GLOUCESTERSHIRE ASSOCIATION OF SECONDARY HEADTEACHERS LIMITED  
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTORS' REPORT)  
FOR THE YEAR ENDED 31 AUGUST 2019**

---

**Principal activities**

The principal activities in the year under review were:

- Initial teacher training;
- Continued professional development (CPD);
- School Improvement Projects; and
- School Business Manager Training Programmes.

**Achievements and performance**

In line with its aims and objectives the Trustees and Board of Directors have achieved the following during the previous 12 months:

- **Initial Teacher Training**

In 2018/19 the Charity continued to support the Gloucestershire Initial Teacher Education Partnership (GITEP) School Centred Initial Teacher Training (SCITT). The Charity formed a new partnership with the University of Bristol to provide the accreditation for the Postgraduate Certificate of Education.

The Charity continues to guarantee and deliver the trainee entitlement including providing parent placements, twin placements and school-centred professional development. This supports trainee progression and provides career development opportunities for school-based staff who fulfil mentor and training manager roles, or are seconded as course or subject leaders. In 2018/19 76% of trainees gained employment in GITEP schools, the highest ever proportion.

The Charity continued to use some of its reserves to award bursaries to support internships for undergraduates interested in teaching. The first bursaries were awarded in 2017/18, following an application process, and four have now gone on to apply to the full initial teacher training programme.

- **CPD**

Through Adfecto, GASH Ltd has continued to offer professional development opportunities for schools. With the exception of the Science Learning Partnership all opportunities are free to schools as part of the Charity's aims.

***Newly Qualified Teacher (NQT) Programme***

There were 110 NQTs registered for this free programme which includes subject sessions, whole school topics and individual mentoring.

***Science Learning Partnership***

This contract with STEM Learning was for three years, ending in 2019, but has now been extended until 2021. Through the Partnership, CPD and support for science departments is offered to schools in Gloucestershire, Swindon and North Wiltshire.

- **School Improvement Projects**

The commitment to school improvement across Gloucestershire recognised by GASH Ltd Trustees was highlighted in their decision to fund a number of projects. That funding has had a considerable impact. The Shoulder to Shoulder programme, free to schools, is

**GLOUCESTERSHIRE ASSOCIATION OF SECONDARY HEADTEACHERS LIMITED  
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTORS' REPORT)  
FOR THE YEAR ENDED 31 AUGUST 2019**

---

aimed at supporting middle leaders and had more than 20 participants, in its 7<sup>th</sup> year of operation. The Practice Matters programme is available to anyone looking to develop their teaching and is also free of charge.

Adfecto is a strategic partner in 5 teaching school alliances and provided free advice and assistance to aid school to school support.

- **School Business Managers**

Adfecto is part of the SBM Partnership, along with Serco and the Institute of School Business Leaders (ISBL). The SBM Partnership is, by some way, the largest provider in the country of professional development for school business managers. In 2018/19 the Charity worked with Serco, ISBL and an employers' group, drawn mainly from Gloucestershire schools, to develop a new School Business Professional Apprenticeship standard. This first cohorts for this course took place in 2018/19.

**Financial review**

During the year, the Charity received a total income of £648,957 (2018 - £850,347) and incurred expenditure of £756,029 (2018 - £955,770) which has resulted in a deficit £107,072 (2018 - £105,423) for the year. As at 31 August 2019, total funds stood at £1,035,486 (2018 - £1,142,558), all of which were retained in order to achieve the objects of the Charity.

**Plans for future periods**

GASH Ltd will continue to develop its work in initial teacher training. Through Adfecto it will continue to provide and develop CPD courses for serving teachers, especially NQTs. Training in the interpretation and analysis of school data will continue to be an important part of the Charity's work with senior and middle leaders.

During 2019/20 we plan to:

- Promote and implement the new internship programme for intending teachers;
- Support GITEP in embedding the partnership with the University of Bristol to improve the quality of teacher training in Gloucestershire;
- Continue to invest in professional development programmes through Adfecto, particularly Shoulder to Shoulder and Practice Matters;
- Develop the consultancy offered by the Charity, especially support for headteachers;
- Build on our partnership with STEM Learning; in particular, the Charity, through Adfecto, was a partner with Pate's Grammar School in a successful bid to set up a Computing Hub for the region to support the teaching of computer science;
- Develop and market the School Business Manager programmes through the SBM Partnership, and
- Continue to work in partnership with the teaching schools in Gloucestershire.

**GLOUCESTERSHIRE ASSOCIATION OF SECONDARY HEADTEACHERS LIMITED  
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTORS' REPORT)  
FOR THE YEAR ENDED 31 AUGUST 2019**

---

**Reserves policy**

As at 31 August 2019, total reserves were £1,035,486. The reserve is unrestricted and for use at the discretion of the trustees to fulfil the Charity's objectives.

The Charity aims to hold £500,000 of funds in reserve at the end of the financial year to meet all employment costs, including any redundancies, and other business closure costs.

The Charity aims to use the surplus to provide free courses and support for schools and teacher training in line with their charitable aims.

**Key risks and uncertainties**

The board have from time to time discussed and assessed the major risks to which the Charity is exposed and considered the safeguards that have been and can be implemented to mitigate those risks. In accordance with the Statement of Recommended Practice for Charities the Trustees review and update the formal risk assessment annually.

**GLOUCESTERSHIRE ASSOCIATION OF SECONDARY HEADTEACHERS LIMITED  
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTORS' REPORT)  
FOR THE YEAR ENDED 31 AUGUST 2019**

---

**Statement of Trustees' responsibilities**

The Trustees are responsible for preparing the Report of the Board of Trustees and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the profit and loss of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a 'going concern' basis unless it is inappropriate to presume the charity will continue in business.

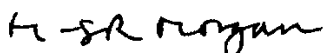
The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Disclosure of information to the auditors**

Each Trustee has taken steps that ought to have been taken as a Trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information. The directors confirm that there is no relevant information that they know of which they know the auditor are unaware of.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Signed by order of the Board of Trustees on 24 January 2020



**M Morgan**  
Trustee



**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF  
GLOUCESTERSHIRE ASSOCIATION OF SECONDARY HEADTEACHERS LIMITED  
FOR THE YEAR ENDED 31 AUGUST 2019**

---

**Opinion**

We have audited the financial statements of Gloucestershire Association of Secondary Headteachers Limited for the year ended 31 August 2019 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* and the Charities SORP 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2019, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities SORP 2015.

**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**

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

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

**Other information**

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

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF  
GLOUCESTERSHIRE ASSOCIATION OF SECONDARY HEADTEACHERS LIMITED  
FOR THE YEAR ENDED 31 AUGUST 2019**

---

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 (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and 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, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charity 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 charity 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.

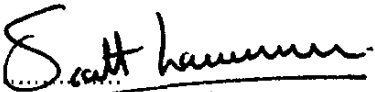
**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF  
GLOUCESTERSHIRE ASSOCIATION OF SECONDARY HEADTEACHERS LIMITED  
FOR THE YEAR ENDED 31 AUGUST 2019**

---

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](http://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 Charity'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 Charity's members those matters we are required to state to them in an auditors' 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 Charity and the its members as a body, for our audit work, for this report, or for the opinions we have formed.

  
.....

Scott Lawrence FCA DChA (Senior Statutory Auditor)  
For and on behalf of Hazlewoods LLP, Statutory Auditor, Cheltenham

Date.....31/01/2020

**GLOUCESTERSHIRE ASSOCIATION OF SECONDARY HEADTEACHERS LIMITED**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

	<b>Note</b>	<b>2019 £</b>	<b>2018 £</b>
<b>INCOME</b>			
<b>Income from charitable activities</b>			
Training courses and conferences		639,521	848,712
<b>Investment income</b>			
Interest received		9,436	1,635
<b>TOTAL INCOME</b>		<b>648,957</b>	<b>850,347</b>
<b>EXPENDITURE</b>			
Charitable activities		747,485	947,205
Support costs		8,544	8,565
<b>TOTAL EXPENDITURE</b>	<b>3</b>	<b>756,029</b>	<b>955,770</b>
<b>NET INCOME AND MOVEMENTS IN FUNDS</b>			
		<b>(107,072)</b>	<b>(105,423)</b>
Total funds brought forward		<b>1,142,558</b>	<b>1,247,981</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>10</b>	<b>1,035,486</b>	<b>1,142,558</b>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.  
All income and expenditure are from unrestricted funds.

**GLOUCESTERSHIRE ASSOCIATION OF SECONDARY HEADTEACHERS LIMITED**  
**BALANCE SHEET (COMPANY NUMBER 02876158)**  
**AS AT 31 AUGUST 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	7	7,822	11,189
<b>Current assets</b>			
Debtors	8	143,067	95,725
Cash at bank and in hand		927,120	1,110,843
		1,070,187	1,206,568
<b>Liabilities</b>			
Creditors: amounts falling due within one year	9	(42,523)	(75,199)
Net current assets		1,027,664	1,131,369
<b>Total net assets</b>		<b>1,035,486</b>	<b>1,142,558</b>
<b>The funds of the charity</b>			
Unrestricted funds	10	1,035,486	1,142,558
<b>Total charity funds</b>		<b>1,035,486</b>	<b>1,142,558</b>

The trustees have prepared the financial statements in accordance the Companies Act 2006 and the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

Approved by the Board of Trustees and authorised for issue on ..... and signed on its behalf by:

*M. SR Morgan 24/1/2020*

**M Morgan**  
**Trustee**

**GLOUCESTERSHIRE ASSOCIATION OF SECONDARY HEADTEACHERS LIMITED**  
**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

	2019 £	2018 £
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>Net movement in funds</b>	<b>(107,072)</b>	<b>(105,423)</b>
Adjustments for non-cash items:		
Depreciation	4,072	3,479
Loss on disposal of fixed assets	468	-
Interest received	(9,436)	(1,635)
Working capital adjustments:		
(Increase) / decrease in debtors	(47,342)	(65,511)
Decrease / (increase) in creditors	(32,676)	30,043
<b>Net cash flow from operating activities</b>	<b><u>(191,986)</u></b>	<b><u>(139,047)</u></b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Interest received	9,436	1,635
Purchase of tangible fixed assets	(1,173)	(4,270)
Proceeds on sale of tangible fixed assets	-	-
<b>Net cash flow from investing activities</b>	<b><u>8,263</u></b>	<b><u>(2,635)</u></b>
<b>Change in cash and cash equivalents in the year</b>	<b>(183,723)</b>	<b>(141,682)</b>
Cash and cash equivalents at 1 September	1,110,843	1,252,525
<b>Cash and cash equivalents at 31 August</b>	<b><u>927,120</u></b>	<b><u>1,110,843</u></b>

**GLOUCESTERSHIRE ASSOCIATION OF SECONDARY HEADTEACHERS LIMITED**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

---

**1 GENERAL INFORMATION**

The company is a private company limited by guarantee incorporated and domiciled in England and Wales.

The address of the registered office is:

Unit 23  
The Steadings Business Centre  
Church Road  
Maisemore  
Gloucester  
GL2 8EY

**2 ACCOUNTING POLICIES**

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) effective 1 January 2015) – (Charities SORP (FRS 102)), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The accounts are presented in Pound Sterling and have been rounded to the nearest pound.

**Going concern**

The directors have considered the risks and issues concerning the Charity and its activities, and conclude that there are no material uncertainties that may cast significant doubt about the Charity's ability to continue as a going concern.

**Income**

Investment income is included in the period in which it falls due. Income from charitable trading activities is included in the period to which the relevant activity or transaction relates. Resources from activities to generate funds, interest and other incoming resources are included on a receivable basis. Amounts received in advance are not included in income for the year but are disclosed as deferred income in creditors.

**Expenditure**

All expenditure is included when it is incurred. Resources expended are allocated to the particular activity where the cost relates directly to that activity. The cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the basis of estimated staff time attributable to each activity. The nature of the organisation is such that all staff time can be attributed to activities which further the charitable objects. Support costs are those costs incurred in meeting regulatory requirements and providing the strategic direction of the Charity.

**Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided on tangible fixed assets so as to write off the cost of valuation, less any estimated residual value, over their expected useful economic life as follows:

Computer equipment	33% reducing balance
Fixtures and fittings	33% reducing balance

**GLOUCESTERSHIRE ASSOCIATION OF SECONDARY HEADTEACHERS LIMITED**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

**Leasing**

Rentals payable under operating leases are charged in the Statement of Financial Activities on a straight line basis over the lease term.

**3 ANALYSIS OF CHARITABLE ACTIVITIES**

	Unrestricted funds £	Designated funds £	Total 2019 £	Total 2018 £
<b>Charitable activities</b>				
Payments to SCITT	3,099	-	3,099	131,697
Bursaries and hardship fund	10,191	-	10,191	13,510
Development costs of new programme	-	-	-	348
Tutors/facilitators fees	246,562	-	246,562	332,129
Conference expenses	42,523	-	43,334	48,872
Staff costs	223,409	-	223,409	206,951
Consultants & contractors	89,913	-	89,913	93,544
Staff training	378	-	378	829
Travel expenses	5,409	-	2,680	2,249
Insurance	6,800	-	4,797	6,853
General office expenses	11,570	-	8,226	8,115
Meeting costs	288	-	212	369
Telephone and internet	3,548	-	2,344	3,206
Website costs	4,806	-	4,554	5,706
Advertising, marketing and recruitment	6,239	-	6,239	1,414
Bank charges	253	-	253	189
Rent and rates	60,043	-	41,878	63,015
Printing, postage and stationery	9,658	-	6,426	10,572
Computer and database costs	18,256	-	13,673	14,158
Depreciation	4,072	-	4,072	3,479
Loss on disposal	468	-	468	-
	<b>747,485</b>	<b>-</b>	<b>747,485</b>	<b>947,205</b>
<b>Support costs</b>				
Audit and accountancy fees	6,196	-	6,196	6,280
Legal and other fees	2,348	-	2,348	2,285
	<b>8,544</b>	<b>-</b>	<b>8,544</b>	<b>8,565</b>
<b>Total 2019</b>	<b>756,029</b>	<b>-</b>	<b>756,029</b>	<b>955,770</b>
<b>Total 2018</b>	<b>955,770</b>	<b>-</b>	<b>955,770</b>	



**GLOUCESTERSHIRE ASSOCIATION OF SECONDARY HEADTEACHERS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

**4 TRUSTEES AND KEY MANAGEMENT REMUNERATION**

The key management comprises of the trustees and the chief executive officers.

The Trustees received no remuneration for their services as Trustees of the Charity, nor any reimbursement for expenditure incurred.

The total paid for the services of key management personnel was £46,390 (2018 - £44,594).

**5 TRUSTEES' AND OFFICERS' INSURANCE**

In accordance with normal commercial practice, the Charity has purchased insurance to protect Trustees and Officers from claims arising from negligent acts, errors or omissions occurring whilst on Charity business. The insurance provides up to £1,000,000 cover on any one claim and the cost for the Charity's liability insurance (a multiple-line policy which includes Trustees' and Officers' insurance) for the year ended 31 August 2019 was £6,083 (2018 - £6,160).

**6 TAXATION**

All income of the charitable company falls within the exemptions afforded to charities by Section 505 of the Income and Corporation Taxes Act 1988.

**7 TANGIBLE FIXED ASSETS**

	<b>Furniture, fixtures &amp; fittings £</b>	<b>IT &amp; other office equipment £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 September 2018	8,638	39,446	48,084
Additions	300	873	1,173
Disposals	-	(7,170)	(7,170)
<b>At 31 August 2019</b>	<b>8,938</b>	<b>33,149</b>	<b>42,087</b>
<b>Depreciation</b>			
At 1 September 2018	4,956	31,939	36,895
Charge for the year	1,219	2,853	4,072
Eliminated on disposal	-	(6,702)	(6,702)
<b>At 31 August 2019</b>	<b>6,175</b>	<b>28,090</b>	<b>34,265</b>
<b>Net book value</b>			
At 31 August 2019	2,763	5,059	7,822
<b>At 31 August 2018</b>	<b>3,682</b>	<b>7,507</b>	<b>11,189</b>

**GLOUCESTERSHIRE ASSOCIATION OF SECONDARY HEADTEACHERS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

**8 DEBTORS**

	2019 £	2018 £
Trade debtors	138,402	92,252
Other debtors	4,665	3,473
	<u>143,067</u>	<u>95,725</u>

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

	2019 £	2018 £
Trade creditors	31,448	64,615
Other creditors	11,075	10,584
	<u>42,523</u>	<u>75,199</u>

**10 ANALYSIS OF CHARITABLE FUNDS**

	Balance at 31 August 2018 £	Movement in funds for the year £	Balance at 31 August 2019 £
Unrestricted	1,142,558	(107,072)	1,035,486

**11 OPERATING LEASE COMMITMENTS**

	Property		Other	
	2019 £	2018 £	2019 £	2018 £
Within 1 year	50,923	53,743	2,048	2,048
Expiring in 2 to 5 years	30,574	81,497	4,107	6,155
	<u>81,497</u>	<u>135,240</u>	<u>6,155</u>	<u>8,203</u>

The amount of non-cancellable operating lease payments recognised as an expense during the year was £62,091 (2018 - £62,491).

**GLOUCESTERSHIRE ASSOCIATION OF SECONDARY HEADTEACHERS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

---

**12 RELATED PARTY TRANSACTIONS**

During the year expenditure of £37,812 (2018 - £49,733) was incurred on behalf of GITEP (Gloucestershire Initial Teacher Education Partnership), an entity primarily controlled by Gloucestershire Associated of Secondary Headteachers Limited Trustees. This expenditure was recharged to GITEP in full. At the year end, Gloucestershire Association of Headteachers Limited had a balance owing from GITEP of £5,272 (2018 - £9,544).

During the year staff costs of £157,984 (2018 - £162,357) for 8 people (2018 - 11) were recharged from St Peters Catholic High School & Sixth Form Centre.

During the year staff costs of £46,390 (2018 - £44,594) for 1 person (2018 - 1) were recharged from Cirencester Deer Park School.

During the year staff costs of £19,035 (2018 - £nil) for 1 person (2018 – nil) were recharged from GITEP.

**13 CONTROL**

There is no single controlling entity.