

The PSHE Association

Annual Report and Financial Statements
for the year ended 31 March 2015

Company number: 6551975

Charity number 1127056

Company Information

Company registration Number 06551975

Registered Charity Number 1127056

Board of Directors
P Bagshaw
C Beaumont
P Bone (to April 2015)
J Campbell
G Frances
G Morris
K Thompson
A Williams

Company Secretary J Hayman

Head Office & Registered Office
CAN Mezzanine
32 – 36 Loman Street
London
SE1 0EH

Bankers
Unity Trust Bank
Nine Brindleyplace
Birmingham
B1 2HB

Auditors
haysmacintyre, Chartered Accountants
26 Red Lion Square,
London, WC1R 4AG

Trustee's report

For the year ended 31 March 2015

1. FINANCIAL STATEMENTS

The Trustees present their report and financial statements for the year ended 31 March 2015.

2. OBJECTIVES AND ACTIVITIES

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

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

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

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

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

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

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

High quality PSHE education provides effective:

- sex and relationship education (which results in better sexual health in the population, fewer sexually transmitted infections; fewer unplanned pregnancies);
- good quality drug and alcohol education (which results in a population better able to make safe decisions about the use of alcohol, medicinal drugs and illicit drugs);
- good quality personal, social, and emotional education (which leads to better mental and emotional health and less aggression, violence, self-harm); and

Trustees' report (continued)

- good quality physical health education about diet, exercise and healthy lifestyles (which is reducing the risk of obesity, heart disease, diabetes etc).

PSHE education also promotes economic understanding and financial capability and impacts on young people's employability.

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

3. STRUCTURE, GOVERNANCE AND MANAGEMENT

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

Recruitment, appointment and induction of new trustees

The PSHE Association aims to recruit and select trustees that both recognise the diverse society in which we live and are committed to the mission of the Association. Each trustee is asked to commit to a minimum of three year membership of the Board, renewable for a further 3 years. The formal appointment of a trustee is made by the Board.

Risk Management

PSHE Association considers risk management to be a core and integral element of its general management. The trustees have considered the risks to which the Charity is exposed, principally staff capacity and funding, and have developed a risk management process for mitigating these risks. In the current climate the greatest risk is financial: in a period of cuts to school and wider public sector budgets, from which the majority of the Association's income is gained, reductions in resources remain a risk. While the Association has been able to grow its income over the course of 14/15, this risk remains and the trustees monitor income and expenditure (in the context of the Board's reserves policy) through quarterly finance committee meetings.

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

4. REVIEW OF ACTIVITY 2014-15

Summary

It has been a very successful year for the PSHE Association as we have grown our membership and broader network, raised our profile, generating a range of new contracts and had several significant high profile projects as we move towards financial sustainability independent of central Government funding. Our overall income increased significantly over the course of the year, bolstered by income from membership, training, conferences and thematic projects which all increased significantly during the year. Expenditure has also increased over the course of the year to deliver new projects and contracts and to support our members, but we were able to balance this against income to reach a break even position at the end of the year. We have also invested in our communications and policy work, and the Association's profile has been raised by improved communications and media activity. Our three year business plan for the period 2013-2016 focused on getting to a break even position within three years; to have both grown the organisation significantly and reached a break even position in the second year of the business plan period is a significant achievement.

Key achievements in 2014/15

In our 13/14 annual report, we stated that the Association aimed to be proactive and responsive in 2014-15 in developing and providing appropriate support to its members and the broader professional community concerned with PSHE education. The business plan we agreed at the end of 12/13 stated that in order to make ourselves sustainable so that we can continue to provide a high-quality service to our members, we need to ensure our position as a respected, knowledgeable body can be translated into a viable business strategy. We stated that this would mean:

- Increasing our membership and our engagement with members
- Improving the support we provide to our current members by providing higher-quality support, CPD, consultancy and conferences
- Undertaking research which increases the knowledge-base for the PSHE education sector
- Co-producing materials with organisations which have expertise on a particular element of PSHE education
- Quality assuring materials produced by other organisations.
- Seeking to build on our work in England and share in the rest of the UK and further afield.

Our work against the key objectives in 2014/15 is set out below:

Area of work	Key objectives	Outputs
Department for Education Grant	<ul style="list-style-type: none"> • Collecting up to 10 case studies of effective practice in schools where high-quality PSHE education has contributed to an outstanding judgement from Ofsted in the school's most recent inspection • Updating the Programme of Study for PSHE education. • Producing at least four briefings on specific thematic issues in PSHE education as determined by their members and the PSHE expert group. 	<ul style="list-style-type: none"> • We launched 10 case studies of effective practice in schools during the 14-15 financial year. These were well greeted by the subject community. • The PSHE Association Programme of Study was updated and relaunched in October 2014. • Briefings on the role of PSHE education in teaching about puberty and human development, female genital mutilation, forced marriage and pornography were launched over the course of the year. These reflected some of the most pressing areas on which colleagues

Trustees' report (continued)

		wanted help.
Membership	Improve both our membership offer and the way we communicate about it with a view to increasing our membership numbers.	As a result of the changes we have instigated, we have increased paying members from 1717 at the start of this financial year to 2242 at the end of March. We believe that this reflects the value which PSHE teachers and co-ordinators are recognising in what we offer and survey data suggests 94% of members would recommend membership to others. We also increased our community of schools, local authorities and other interested parties receiving our free updates from 7,500 to over 10,000.
CPD/ Training	Improve our CPD offer over the course of the year. This will be aided by training up Associates to deliver some CPD on our behalf outside London.	We delivered 17 days of CPD, 35 bespoke training or consultancy sessions and 38 sessions for local authorities/and public health teams over the course of the year, reaching around 450 schools directly (and hundreds more through training LA and academy leads). 97% of delegates surveyed found the training good or excellent. We expanded our subject specialist team over the course of the year, enabling us to provide support in all English regions over the course of the year.
Local authority/ academy chain training packages	Undertake more consultancy projects over the course of the year, aided by training Associates to deliver some consultancy on our behalf.	We developed contracts for support and membership with: <ul style="list-style-type: none"> • Portsmouth • Medway • Islington • Kirklees • East Sussex • Blackpool • Tower Hamlets • Hertfordshire <p>This is a significant improvement on 2013-14.</p>
Quality Assurance	Raise awareness of resources which have gone through our quality assurance process.	We put 13 resources through our quality assurance process this year bringing the overall number of quality assured resources to 33.

Trustees' report (continued)

		We regularly raise awareness of these resources by promoting them to our mailing list of over 10,000, our 1,000 Facebook and over 7,000 Twitter followers. This process has been useful for our members and also beneficial to the resource producers who report an increase in interest in their products following the PSHE Association QA process.
Joint thematic projects	Work with partners to submit joint bids to trusts, foundations and corporates.	We developed and worked on a series of major thematic projects including: <ul style="list-style-type: none"> • A partnership with the Department for Education to produce guidance and lesson plans for teaching about mental health • A partnership with Siemens to produce resources for primary schools on children's career aspirations • A partnership with the Government Equalities Office to promote positive body image amongst young people • A partnership with the Remembering Srebrenica charity to develop teaching resources for use in PSHE aimed at building community cohesion.
Annual conference	Annual conference for around 120 delegates	We welcomed 125 delegates to our annual conference in June 2014 with a theme of mental health (the issue identified by our members as their top concern).
Subject development	Ongoing work to build up training and support capacity for PSHE teachers	We worked with Public Health England to hold a seminar on Health Education and Initial Teacher Education in London in March 2015.

In addition to these key outputs above, we also made a number of other important contributions in relation to policy on PSHE education, set out below.

- We gave written and oral evidence to the Commons Education Committee's inquiry into the status of PSHE education, concluding with a landmark recommendation that the subject should be given statutory status – a historic moment for the subject. Over the course of the year, two other Parliamentary Committees to which we submitted evidence – the Human Affairs Committee and the Joint Committee on Human Rights – also reinforced the need for statutory status.

Trustees' report (continued)

- We built up support from over 100 leading organisations for the campaign for statutory status, including six royal medical colleges, 2 royal societies, 5 leading teaching unions, the Equality and Human Rights Commission, Public Health England and the Children's Commissioner.
- We gained significant media exposure for our work and for the campaign for statutory status for PSHE education, with Association staff featured in primetime on the BBC, ITV, Channel 4 and Sky News.
- Along with Brook and the Sex Education Forum, we met with the Secretary of State for Education, Nicky Morgan, and many other leading Parliamentarians to seek to advance the case for statutory status for PSHE education.

Feedback on our support

We have received consistently positive feedback on the services we offer. Over 93% of members said they would recommend paid membership to a friend. Our training was rated good or outstanding by 98% of respondents who attended in-house training and 97% who received bespoke training.

Members say they benefit most from the following services:

- our library of downloadable resources
- advice on teaching and learning approaches in PSHE
- updates on the latest news
- feeling part of a national movement.

Improving our membership offer

As well as the positive feedback we received, we also learnt a lot about what the members want from the Association, which we will put into action in the future. For example, when we asked members to identify areas of provision which they considered would assist them most in the coming year, the strongest responses centred on the provision of resources and tools to assist practice, including teaching resources and signposting to quality assured resources. They also asked for briefings on national policy relevant to PSHE education, and for the Association to raise the profile of the subject in the UK.

For the coming year, members asked for more guidance on what Ofsted expect from schools, assessment, and how PSHE helps to support the Social, Moral, Spiritual and Cultural (SMSC) development of pupils, a key component of the Ofsted framework. Additionally, members showed considerable appetite for support on teaching related to skills (68%), and qualities or attributes (77%), with only 9% saying they are only focussed on teaching specific topics. We have reflected this in a successful proposal to the Department for Education's Character Education grant programme, which will enable us to develop subject pedagogy with a focus on skills and attributes.

We also asked members to identify specific areas in which they as practitioners would appreciate more support. They responded by indicating that they would most value assistance on pupil Mental Health. This has been our focus for work over the year, including: making mental health our annual conference theme, producing guidance under funding from the Department for Education on teaching about mental health safely, producing guidance on teaching about body image under funding from the Government Equalities Office and recruiting a mental health specialist, Dr Pooky Knightsmith, into our team.

Trustees' report (continued)

Planning for the future

While we provide high-quality support to all our members, and our membership numbers have increased significantly, we are still not reaching enough schools and local authorities. At present, we are only reaching around 15% of schools as paying members, giving us significant growth opportunities. As we move towards long-term sustainability, we need to continue to increase our membership numbers, paid-for services such as training and quality assurance of teaching resources, as well as beginning to engage with charitable trusts and foundations, corporates and philanthropic donors to support the development of teaching resources and training programmes.

At the same time, we know we need to improve our work to influence national debate on PSHE education. 2014-15 was a crucial year, ending with the landmark recommendation from the Commons Education Committee that the subject should be made a statutory part of the curriculum. The Association also built its reputation in 2014-15 as the leader of the campaign for statutory status; we need to build on this work to achieve our organisational mission that every child receives a high-quality PSHE education.

Raising the standard of PSHE Education has never been more important and we have been spurred on this year by the positive response of the PSHE education community to our offer, by our consistently increasing member numbers and demand for our services. We will work hard over the coming year to increase our support and influence so that we can continue to serve an increasing number of practitioners, influence debate and decisions on PSHE Education, and continue to serve our members as a viable charity with an independent voice.

5. FINANCIAL REVIEW

Reserves Policy

General reserves at the end of the year stood at £227,118.

As noted under **Structure, Governance and Management: Risk Management**, the greatest risk presenting to the organisation is financial uncertainty. It is the trustees' policy there that available general funds should be maintained such that the charity can continue its core business activities for at least a year and that at no time should reserves drop below the level at which a core activity could be maintained for 12 months. With this in mind, we aim to keep between 3 and 6 months of operating costs (equating to between £136,536 and £273,072 based on our 14-15 operating costs) in reserve at all times but this policy is kept under continual review. The reserves at 31 March 2015 are within this target level based on the 2015-16 forecast expenditure. This policy provides a measure of security for the work of the Association as it would enable time to consolidate and grow activities to increase funding from different streams. The level of reserve is felt to be appropriate to the uncertain nature of the current economic climate and this will be reviewed on an ongoing basis.

6. FUTURE DEVELOPMENTS

The PSHE Association aims to be proactive and responsive in 2015-16 and beyond in developing and providing appropriate support to its members and the broader professional community concerned with PSHE education. It has put in place a business plan aimed at building a sustainable business model and the reserves policy outlined above allows the organisation to plan for developments in the year ahead and beyond.

In order to build long-term sustainability so that we can continue to provide a high-quality service to our members, we need to ensure our position as a respected, knowledgeable body contributes to an effective business strategy. This means:

- Increasing our membership and our engagement with members, including by completing work on our new membership database and website which will allow us to tailor our communications with members to their specific circumstances and needs
- Improving the support we provide to our current members by providing higher-quality support, CPD, seminars and conferences and more such opportunities
- Undertaking research which increases the knowledge-base for the PSHE education sector and providing thought leadership on the skills and attributes children and young people will need in the future and the type of PSHE curriculum which will deliver this
- Co-producing materials with organisations which have expertise on a particular element of PSHE education
- Quality assuring materials produced by other organisations.
- Seeking to build on our work in England and share in the rest of the UK and further afield.
- Increasing our capacity in relation to policy and public affairs
- Increasing our fundraising capacity

Trustees' report (continued)

More specific objectives include:

Area of work	Key objectives
Department for Education Character Education Grant	We will develop a character curriculum for PSHE education, a suite of resources to enable schools to use their PSHE curriculum to build the key skills and attributes pupils need to manage their lives now and in the future. This landmark project will launch in spring 2016.
Membership	We will seek to improve both our membership offer and the way we communicate about it – particularly online – with a view to increasing our membership numbers and renewal rates. We will complete the development of our new membership database and website over the course of the year.
CPD/Training	We will aim to improve our CPD offer over the course of the year. This will be aided by increasing our staffing team to deliver some CPD on our behalf outside London.
Local authority and academy chain training and support	We will support more local authorities and academy chains over the course of the year.
Quality Assurance	In order to ensure the highest standards in PSHE education, we will promote our quality assurance process and only make our members aware of resources which have gone through the process. We will seek to increase significantly the number of resources which we put through the process.
Joint thematic bids	We will work with partners to submit joint bids to trusts, foundations and corporates, government and government agencies.
Conference fees	We will hold an annual conference in London and then in Leeds for a combined 210 delegates.
Research and thought leadership	We will take part in a series of research projects aimed at building learning of what works in PSHE education and identifying needs which we can then seek to meet. We will seek funding for thought-leadership work on the future needs of young people and the PSHE curriculum needed to meet those needs.

With these key objectives in mind, we look to the future with great optimism, as we seek to achieve twin goals of securing an entitlement to PSHE education for every school pupil, and raising the quality of PSHE education across the country through research, training and the growth of our services. We believe that our successes in 2014/15, our growth and our financial stability leave us well-positioned to achieve these goals.

Trustees' report (continued)

7. STATEMENT OF TRUSTEES' RESPONSIBILITIES

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources during that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue its activities

The Trustees are responsible for the keeping of proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and to take reasonable steps for the prevention and detection of fraud and other irregularities.

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

8. AUDITORS

haysmacintyre were re-appointed during the period and have indicated their willingness to continue in office. It is proposed that they be re-appointed auditors for the ensuing year.

This report was approved by the Board on 25 November 2015.

Trustee

Independent Auditor's report

To the members of The PSHE Association

We have audited the financial statements of the PSHE Association for the year ended 31 March 2015 which comprise the Statement of Financial Activities, the Balance Sheets and the related notes. 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).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditor

As explained more fully in the Trustees' Responsibilities Statement set out on page 12, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

We have been appointed auditor under the Companies Act 2006. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2015 and of the group's and the parent charitable company's 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.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

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

- the charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit. or
- the trustees were not entitled to take advantage of the small companies exemption in preparing the Trustees' Annual Report incorporating a Strategic Report.

*Richard Weaver (Senior statutory auditor)
for and on behalf of haysmacintyre, Statutory Auditor*

*26 Red Lion Square
London
WC1R 4AG*

Statement of financial activities
 Incorporating the income and expenditure account
 For the year ended 31 March 2015

	Notes	Restricted £	Unrestricted £	2015 £	2014 £
Incoming resources					
Incoming resources from generated funds					
<i>Voluntary income</i>					
Grants & Donations	2	90,000	-	90,000	100,030
<i>Activities for generating funds</i>					
Investment Income		-	1,815	1,815	1,552
Other income		-	20	20	1,667
		<u>90,000</u>	<u>1,835</u>	<u>91,835</u>	<u>103,249</u>
<i>Incoming resources from charitable activities</i>					
Membership		-	111,723	111,723	66,045
Workforce Training & Education		<u>52,500</u>	<u>290,402</u>	<u>342,902</u>	<u>178,516</u>
Total incoming resources		<u>142,500</u>	<u>403,960</u>	<u>546,460</u>	<u>347,810</u>
Resources expended					
Charitable activities					
Workforce Training & Education		142,500	255,592	398,092	290,519
Subject Policy Development			112,217	112,217	49,363
Fundraising			10,240	10,240	-
Governance costs			24,969	24,969	23,308
Total resources expended	3	<u>142,500</u>	<u>402,018</u>	<u>545,518</u>	<u>363,190</u>
Net incoming resources		<u>-</u>	<u>942</u>	<u>942</u>	<u>(15,380)</u>
Fund balance brought forward adjusted		-	224,704	224,704	240,084
Fund balances carried forward	10	<u>-</u>	<u>225,646</u>	<u>225,646</u>	<u>224,704</u>

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

Balance sheet
As at 31 March 2015

(Company Number 6551975)

	Notes	2015 £	2014 £
Fixed assets			
Tangible fixed asset	7	<u>16,987</u>	<u>9,266</u>
		16,987	9,266
Current assets			
Debtors	8	195,399	84,585
Cash on deposit and in hand		<u>151,448</u>	<u>258,162</u>
		346,847	342,747
Creditors: amounts falling due within one year	9	<u>(138,188)</u>	<u>(127,309)</u>
Net current assets		<u>208,659</u>	<u>215,438</u>
Net assets		<u>225,646</u>	<u>224,704</u>
Represented by			
Unrestricted funds			
General fund		<u>225,646</u>	<u>224,704</u>
	10	<u>225,646</u>	<u>224,704</u>

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

The accounts were approved and authorised for issue by the Trustees on 25 November 2015 and signed on its behalf by

Trustee

Notes to the accounts

For the year ended 31 March 2015

1 Accounting policies

a) Basis of accounting

The accounts have been prepared under the historical cost convention and are in accordance with applicable accounting standards and comply with the Statement of Recommended Practice, 'Accounting and Reporting by Charities,' published in March 2005 and with the Companies Act.

b) Cash flow statements

The accounts do not include a cash flow statement because the PSHE, as a small reporting entity is exempt from the requirement to prepare such statements under the Financial Reporting Standard 1 (revised) - Cash flow Statements.

c) Income

All income is accounted for on a receivable basis. Grant and donation income is deemed to be receivable when the criteria of entitlement and certainty are met and when the income can be quantified with reasonable reliability.

d) Expenditure (including grants)

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

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

	%
Workforce Training & Education	70
Subject Policy Development	23
Governance	7
	<hr/>
Total	100

e) Fund accounting

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

Notes to the accounts (continued)

For the year ended 31 March 2015

1 Accounting policies (continued)

f) Depreciation

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

Database – 3 years (straight line basis)

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

g) Operating lease

Rentals payable under operating leases are charged against income on a straight-line basis over the lease term.

All income and expenditure of the PSHE has been included in the Statement of Financial Activities.

2 Grants & Donations

	Restricted	Unrestricted	2015	2014
	£	£	£	£
Department for Education	90,000	-	90,000	100,000
Other Donations	-	-	-	30
Total	<u>90,000</u>	<u>-</u>	<u>90,000</u>	<u>100,030</u>

Notes to the accounts (continued)

For the year ended 31 March 2015

3 Analysis of total resources expended

	Workforce Training & Education £	Subject Policy Development £	Fundraising £	Governance	2015 Total £	2014 Total £
Direct costs						
Staff costs	226,740	77,192	-	15,236	319,168	228,702
Consultants	63,639	9,943	10,240	-	83,822	33,181
Web Development	-	-	-	-	-	-
Development	540	-	-	-	540	-
Marketing	1,299	-	-	-	1,299	1,220
Audit	-	-	-	4,139	4,139	3,720
Other	51,311	6,506	-	1,928	59,745	38,277
Support costs*						
Staff costs	1,385	472	-	93	1,950	270
Property	22,055	7,509	-	1,482	31,046	19,711
Office Costs	5,099	1,735	-	343	7,177	4,633
IT	7,116	2,423	-	478	10,017	14,023
Printing	626	213	-	42	881	1,404
Accountancy	9,974	3,396	-	670	14,040	14,040
Other	8,308	2,828	-	558	11,694	4,009
Total	398,092	112,217	10,240	24,969	545,518	363,190

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

4 Net incoming resources

is stated after charging:

	2015 £	2014 £
Auditor's remuneration (excluding VAT)		
- audit services	3,200	3,100
- previous year's audit fees – over accrual	-	-
- other services VAT advice	280	-
	<u>3,480</u>	<u>3,100</u>

The Trustees did not receive any remuneration during the year. Expenses reimbursed to 4 (2014: 4) Trustees in the year equalled £1,113 (2014: £1,275).

Notes to the accounts (continued)

For the year ended 31 March 2015

5 Taxation

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

6 Staff costs and employees

	2015 £	2014 £
Workforce Training & Development	228,125	180,345
Subject Policy Development	77,664	34,051
Governance	15,329	14,576
	<u>321,118</u>	<u>228,972</u>
	£	£
Staff costs during the year amounted to:		
Wages and salaries	285,645	202,030
Social security costs	27,798	21,313
Employer's pension contributions	5,725	5,538
Recruitment	-	-
Other Staff Costs	1,950	91
	<u>321,118</u>	<u>228,972</u>

One employee had earnings in the range £60,000-£70,000 in the year (2014: No employee) and the PSHE Association made contributions to a defined contribution pension scheme of £1,792 in respect of that employee.

The average number of employees during the year was 9.6 (2014: 6.2 {full time equivalents}).

Notes to the accounts (continued)

For the year ended 31 March 2015

7 Tangible Fixed Assets

	Database £	Total £
Cost		
1 April 2014	9,266	9,266
Additions	7,721	7,721
31 March 2015	<u>16,987</u>	<u>16,987</u>
Depreciation		
1 April 2014	-	-
Charge for the year	-	-
31 March 2015	<u>-</u>	<u>-</u>
Net book value		
31 March 2015	<u>16,987</u>	<u>16,987</u>
31 March 2014	<u>9,266</u>	<u>9,266</u>

At 31 March 2015 the database was under development. The capital commitment at the 31st March 2015 was £13,898 (2014: £30,885).

8 Debtors

	2015 £	2014 £
Trade debtors	134,845	63,922
Other debtors	3,641	2,996
Prepayments and accrued income	56,913	17,667
	<u>195,399</u>	<u>84,585</u>

Notes to the accounts (continued)

For the year ended 31 March 2015

9 Creditors: amounts falling due within one year

	2015 £	2014 £
Trade creditors	15,228	12,759
Other creditors	11,000	7,912
Accruals	28,764	13,971
Deferred income	83,196	92,667
	<u>131,188</u>	<u>127,309</u>
Deferred income brought forward	92,667	38,019
Released in the year	(92,667)	(38,019)
Deferred in the year	83,196	92,667
Deferred income carried forward	<u>83,196</u>	<u>92,667</u>

10 Funds

	Fund balance brought forward (restated) £	Income £	Expenditure £	Fund balance carried forward £
Restricted funds				
Department for Education	-	90,000	(90,000)	-
Government Equalities Office	-	52,500	(52,500)	-
	<u>-</u>	<u>142,500</u>	<u>(142,500)</u>	<u>-</u>
Total restricted funds	<u>-</u>	<u>142,500</u>	<u>(142,500)</u>	<u>-</u>
 Unrestricted funds				
General	224,704	403,960	(403,018)	225,646
	<u>224,704</u>	<u>546,460</u>	<u>(545,518)</u>	<u>225,646</u>
Total funds	<u>224,704</u>	<u>546,460</u>	<u>(545,518)</u>	<u>225,646</u>

Restricted funds relate to grants from the Department for Education and the Government Equalities Office.

The Department for Education provided a grant to collect case studies of good practice in PSHE education, update our national programme of study for the subject, produce briefings for schools on key issues and provide guidance for schools on teaching about mental health.

The Government Equalities Office provided a grant to the Association to take learning from best practice in PSHE education to develop a pack for parents on how to talk to their teenage daughters about their career aspirations and guidance materials for schools on teaching about gender and body image.