

Company registration number: 00905037

Charity registration number: 313182

The National Association for Gifted Children

known as

Potential Plus UK

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 30 April 2021

The National Association for Gifted Children

known as Potential Plus UK

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 10
Statement of Trustees' Responsibilities	11
Independent Examiner's Report	12
Statement of Financial Activities	13 to 14
Balance Sheet	15 to 16
Notes to the Financial Statements	17 to 28

The National Association for Gifted Children

known as Potential Plus UK

Reference and Administrative Details

Trustees	Mr L E Collins Mrs J Morgan Mr S A J Ramsden Ms M Hungerford Mrs L Fellows Mrs B Young Mr D Dipper Mr A Joshi Ms W S Salim
Secretary	Miss T L Morsbach
Senior Management Team	Mrs J Taplin, Chief Executive
Principal Office	The Open University Vaughan Harley Building Ground Floor Walton Hall Milton Keynes MK7 6AA
Company Registration Number	00905037
Charity Registration Number	313182
Solicitors	Woodfines Solicitors 16 St Cuthbert's Street Bedford Bedfordshire MK40 3JG
Independent Examiner	KRW Accountants Ltd The Mill Pury Hill Business Park Alderton Road Towcester NN12 7LS

The National Association for Gifted Children

known as Potential Plus UK

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 30 April 2021.

Chair's report

The last year was a particularly challenging time as we saw the start of the Coronavirus pandemic, reported in last year's accounts, turn into a full lockdown across the country. This had a significant impact on our income since we could not carry on providing assessments and teacher training and our membership recruitment dried up as many parents became preoccupied with looking after their immediate concerns about their own work and schooling for their children with little additional capacity to worry about longer term issues.

We took the decision not to furlough staff but instead use our resources to adapt more quickly to a new digital world. As a result, although our income took a steep dive, we managed to convert our operations to remote working, to introduce digital services to replace the face-to-face services we were used to, and to prepare for more proactive marketing and exploitation of social media and internet advertising to grow awareness of our presence and services.

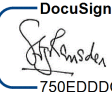
In addition to our remote working and digital initiatives we were able to move offices to our new location at the Open University, and to prepare our new membership system using the Your Membership platform, which will also offer improved communication and engagement capability with our members.

Although we still face some daunting challenges, the future looks more promising with some significant opportunities on how we can grow our sustainability in the future. Now that things are starting to open up again we have seen a backlog of demand build up to make up for the lost time last year and our income is starting to recover with a mixture of digital and face-to-face services.

We continue to provide a centre of excellence for parents, carers and schools on how to ensure that children with high learning potential are able to achieve and succeed. The life-changing importance of this to the children we support cannot be over-estimated, as can be seen from the quote below from one of our members:

"Just wanted to let you know that my son got 11 straight 9s in his GCSEs. He would not have got such excellent grades if I hadn't come across Potential Plus 5 years ago. Just realising that there is such thing as DME children, not to mention the assessment report that clearly showed what his full potential was and how important it was to help him fulfil it, was essential for us getting to this point. Thank you for everything you do for our wonderful children."

Of course, we could do none of this without the commitment and professionalism of Julie and her small team of full and part time staff and casual workers, and the commitment from our volunteers and Trustees, including our last Chair, Michael Speranza, who stood down from our Board last year. We are grateful as always to all our members who continue to support us with such goodwill. I thank you all for your continuing support.

DocuSigned by:

.....750EDDDCCDE9540C....
Mr S A J Ramsden

Chair of the Board of Trustees

The National Association for Gifted Children

known as Potential Plus UK

Trustees' Report

Trustees' Report

The work we do

Potential Plus UK is the only UK organisation that works with families and schools for the benefit of young people with high learning potential, including those from disadvantaged backgrounds and those with Dual or Multiple Exceptionality (DME) - high learning potential together with special educational needs or disabilities.

Our vision is for every young person with high learning potential to receive appropriate support and challenge to secure well-being and high attainment with the skills, resilience and confidence to succeed at every stage of their development. Without appropriate support and challenge they are frequently unable to develop essential life skills and can experience poor motivation, social isolation, and, in some cases, poor mental health. A lack of understanding and appropriate provision can result in a high and increasing number of these young people being excluded or self-excluding from school.

The core aims of our work are to improve the quality and provision of support for young people with high learning potential; to raise awareness about their needs and to advocate for improvements in policy and practice; to create and sustain a community of mutual support amongst their families; and to empower the young people themselves to develop self-understanding and lead change.

Uniquely, Potential Plus UK supports the family – parents and young people – as well as their educators and other professionals. We help parents develop their knowledge and confidence so that they can advocate for their child. We work to enhance teachers' understanding and skills so that they can have a direct impact on the provision for young people. Our collaboration with other professionals ensures that understanding and best practice are shared more widely. The creation of a community amongst families is of huge importance to us, as it enables young people to meet together in person and through the use of technology. Significantly, we work to enable young people with high learning potential to have a strong voice in society.

Governance and objectives

Potential Plus UK is the working name of The National Association for Gifted Children (NAGC), a registered charity and company which was established in 1967. The principle object of the charity is to promote and support children with exceptional intellectual ability and creativity, which we term as high learning potential. Trustees take account of guidance issued by the Charity Commission on public benefit, which charities must demonstrate.

The charity was established as a membership organisation under a Memorandum and Articles of Association, which state that a Board of Trustees will lead and manage the organisation, with Trustees proposed by the existing Board and elected by members at the Annual General Meeting. The Board meets regularly face-to-face or in Zoom/Teams meetings, currently 6 times each year, but more often if circumstances require it.

In line with Charity Commission guidance the Annual General Meeting on 31st October 2020 was held via Zoom.

The Chief Executive is the senior member of staff responsible for implementing the strategic plan developed by the trustees. She attends all Board meetings.

The National Association for Gifted Children

known as Potential Plus UK

Trustees' Report

Information, Advice and Guidance Service

During the Covid-19 crisis demand from parents/carers and from teachers for information, advice and guidance continued via email, the telephone, our online webchat service and through our closed Facebook communities, Parenting High Potential and Parenting Gifted Children UK. However, the nature of the enquiries reflected the home and school situations for many young people, with parents seeking activities and advice on home learning, and teachers looking for support and ideas to provide challenge digitally. As young people headed back into classrooms advice was sought from families about how to deal with rising levels of anxiety and also how to discuss with schools the disparity between the level of learning being achieved at home and previously in school.

A focus for our written blogs and articles has been to respond to and anticipate the needs of our high learning potential community in lockdown and a whole new area was created on our website for Learning Resources.

As our membership support includes face-to-face benefits and was therefore impacted by our inability to provide such services, our board of trustees quickly took the decision to offer a lower cost version - Family Member Essentials. This better met families' needs for online and remote support, was more cost-effective for us to provide, and better reflected families' own changed financial situations.

Throughout the year the team took 2531 general enquiries by telephone (down from the previous year's figure of 3047) and 1695 by email, as well as 394 pre-booked, dedicated advisory calls. The first lockdown prompted the move from a traditional phone system (with its limitations for taking calls when remote working) to an internet based one. This came into place in December and has proved extremely efficient.

A small team of dedicated volunteers continued to moderate our closed Facebook groups, and this has enabled us to expand our Facebook community further, to almost 4,700 members across the two groups.

Assessment Service

As both a key service and income generator, the Covid-19 pandemic has had a major impact on our Assessment Service, as well as our finances. There have been months when we have been unable to provide this essential support for our families. Nevertheless, we managed to deliver 50 face-to-face assessments in the year and started the new financial year with 17 postponed assessments ready to be completed and a waiting list of a further 50 families desperate to benefit from this support.

The board of trustees chose not to furlough employees, but instead to use their expertise to research new products and services, primarily that could be delivered remotely. The HLP Assessment Essentials was launched during the third lockdown and 7 were carried out before the end of April 2021.

Another online tool, the Potential Spotter, was launched shortly afterwards.

Events

Our work over many years has highlighted the importance for young people to come together, to meet like-minded peers, and to reduce the social isolation that many of them feel even within (possibly especially within) busy classrooms. Potential Plus UK events are essential for the wellbeing of children with high learning potential by providing them with a social context in which they can form friendships, develop their self-identity and have a voice. It is equally important for parents and carers to have opportunities to share experiences and enhance their own understanding, skills and confidence, so that they can advocate for their children.

The National Association for Gifted Children

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Trustees' Report

At the same time events are important fundraisers for Potential Plus UK with opportunities for participants to make additional donations, and with extra income from second-hand book and game stalls, raffles, and donations from exhibitors.

Inevitably, the Covid-19 pandemic has meant that no face-to-face events took place throughout the year, which impacted our fundraising efforts. However, our high learning potential community still needed to feel connected, perhaps more so given the situation. The team quickly adapted, was innovative and trialled online activities early in the first lockdown.

It was a steep learning curve and gave us the evidence to successfully apply to the Government's Coronavirus Community Support Fund, distributed by the National Lottery Community Fund. We received funds of £34,668 to provide 100 online sessions for children and young people and 5 online sessions for parents and carers between October 2020 and March 2021, all free of charge for the participants. 1263 young people enjoyed these activities, and 142 parents attended the workshops, although, the workshop recordings have been shared even more widely.

The Coronavirus Community Support Fund also enabled us to deliver a free 15 days' online festival in February 2021. 2378 children and parents enjoyed the live sessions of the festival, with recordings being shared by even more families.

A new component of the online festival was the Fireside Chats; an opportunity to engage with others (both trustees and other family members) who had experience of parenting high learning potential children and to share experiences. This opportunity to engage outside a large face-to-face event, or individual family assessment, has proved to be very valuable for families and will continue to be offered as a benefit of membership, supported through the new online community platform.

Supporting our community through these online activities helped us to reach a much wider and more diverse audience. 68% of the families joining all these sessions were non-members and new to Potential Plus UK with 38% coming from non-white backgrounds.

Training

The provision of our Professional Learning in schools was significantly impacted by the Covid-19 crisis. We adapted by running online professional learning for teachers on a range of subjects in June and July 2020 and again throughout late 2020 and early 2021. In March and April 2021, schools started to take up training again. Over the course of the year, we ran 18 professional development sessions, training 185 teachers.

The Potential Plus UK Scholarship Fund

We work hard to remove barriers to young people maximising their potential. A significant barrier for many families is financial; some would struggle to access our membership and assessment services without support. We do not have the income to subsidise these services directly and, without additional funding, we would not be able to provide them at all. The model we have adopted since 2014 is to offer the services at market rates and then fundraise to offer financial support to young people and their families in need. This year we have continued with diverse income streams for the scholarship fund, so that funding for scholarships comes from:

- Donations from families and individuals

The National Association for Gifted Children

known as Potential Plus UK

Trustees' Report

- Funding from charitable trusts and foundations
- Unrestricted income from legacies

Despite the difficult circumstances of last year, we were able to subsidise membership services by £4770 for 69 families and assessments by £4,111 for 13 families, the latter comprising 13 face-to-face assessments (HLP Assessment Plus), 3 Emotional and Social assessments and 8 dedicated School Advice Packs.

The Scholarship Fund forms an integral and essential part of our work and we thank all those who have contributed to it; Tracy Morsbach, our Finance and Office Manager who coordinates it; the volunteers who sit on the Awards Panel; and the individuals and organisations that have donated funds to support these young people. The fund is key to enabling us to carry out our mission to support young people's high learning potential, regardless of their background or circumstance.

Website and social media

Throughout this year a small project team, with essential support from a volunteer, has continued the work to create a comprehensive database and dedicated online community for our members, which went live shortly after the end of this financial year. Alongside this the website has gone through a gradual refresh to ensure easier navigation and effective sharing of information and guidance.

Our Facebook page continues to grow with 3849 followers. Over the year our presence on Twitter has grown so that we have over 2882 followers and our recent engagement on Instagram has created 386 followers. Key members of staff and trustees raise the charity's profile via their own LinkedIn accounts. Effective use of social media is likely to form an integral and essential part of our communications strategy going forward.

Our partnerships

We believe that working in partnership with other organisations with the same values is essential to improve the quality and provision of support for young people with high learning potential, to raise awareness about their needs and to advocate for improvements in policy and practice. We recognise that we cannot do this on our own and that we all benefit from working together.

Unfortunately, the Covid-19 crisis meant that our usual face-to-face networking was unable to go ahead. However, a partnership of ourselves together with The Potential Trust, the Comino Foundation and The Manchester College (TMC) provided a brief for students to create animations based on our profiles of HLP children. Despite very challenging circumstances some excellent work was achieved by the TMC students, some of which will be used in future social media campaigns.

Our work with nasen on the development of The DME Trust as a resource centre for materials for parents and educators was slowed by the impact of the Covid-19 pandemic, as both organisations focussed on supporting their immediate communities. However, this partnership is already moving ahead with impetus in the new financial year.

A new project with Nisai Learning created resources for use by practitioners in Alternative Provision settings and discussions are now on-going about how this collaboration can be extended.

The National Association for Gifted Children

known as Potential Plus UK

Trustees' Report

Our income

- **Income from services**

Like many other charities our income was negatively impacted by the Covid-19 pandemic. Revenue from our most important income generating services, most especially for assessments, training and membership, was significantly reduced.

- **Grants and Donations**

The most substantial grant was the £34,668 from the Coronavirus Community Support Fund, distributed by the National Lottery Community Fund. Other donations and grants were received from the following organisations: The Potential Trust, The Comino Foundation, Joseph Strong Frazer Trust, GM Morrison, and Thales Charitable Trust.

Financial review

The net incoming resources amounted to a loss of £114,683 (2020: gain of £29,362). As at the 30 April 2021 the charity had a fund surplus of £164,539 (2020: £279,222) being a surplus on restricted reserves of £1,757 (2020: £10,165) and a surplus on unrestricted reserves of £162,782 (2020: £269,057). The restricted reserves are used solely for the purpose stated in the award.

Reserves policy

The reserves statement in our Finance Policy requires that the charity aims to hold unrestricted reserves to cover its closure costs plus 3 months' operating costs. These costs are calculated every 1 to 2 years. This amount is currently £140,000. The reserves statement is being updated to reflect that costs will be recalculated every year.

The National Association for Gifted Children

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Trustees' Report

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 4 October 2021 and signed on its behalf by:

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Mr S A J Ramsden
Chair of the Board of Trustees

The National Association for Gifted Children

known as Potential Plus UK

Trustees' Report

Chief Executive's Report

2020-2021 has been another extraordinary year for our charity and looking back I cannot help but be extremely proud of our team and what has been achieved.

As is clearly evident in this report, the Covid-19 crisis had a very serious impact on our ability to deliver our usual services and, subsequently, on the charity's finances. However, as a team I believe we have triumphed. We came together to quickly identify what support families and schools needed. We adapted services and developed new ways of supporting our community of young people, their families and teachers. We went outside our own comfort zones; we developed new skills; we made mistakes and learnt from them. It is credit to my whole staff team, that, despite the challenges, it has fundamentally been a positive experience. It is also credit to our board of trustees, that chose not to furlough staff but instead allowed us to trial new ways of working and test new services.

A major project this year has been the development and delivery of the online events. They have enabled us to reduce financial, geographical and social barriers. We have learnt that social engagement can be achieved via a laptop. They will never replace our face-to-face events, but in future we will build both programmes into our support for our community.

Another successful, digital development has been the HLP Assessment Essentials, that enables our assessors to work with the young people over Teams. Being able to provide options for families in how they access our support should again reduce barriers to access and increase our reach into more diverse communities.

The creation of the new database and online community has continued throughout the year and was launched early in the new financial period. It aims to enhance the experience of our membership, providing parents and carers with the tools and confidence to advocate effectively for their children, and teachers with the resources and access to advice to aid the quality and effectiveness of their provision.

Looking forward to 2021-2022 we would like to:

- Consolidate our online services to benefit those whom we are not able to support face-to-face;
- Strengthen the coproduction of materials through greater engagement with our service users, most especially our younger members;
- Ensure the Scholarship Fund can provide financial subsidies to families to take up our services;
- Enhance our work with schools to share best practice and impact provision;
- Build on our connections with policy makers and societal influencers.

I would like to take this opportunity to thank the board of trustees for their support and good governance over this year. I feel lucky to have such an engaged group of individuals whose own experience of being or parenting a high potential learner enriches the decisions that they take.

My heartfelt thanks go to my small staff team and casual workers, who have continued to support me as we have implemented changes in our way of working.

The National Association for Gifted Children

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Trustees' Report

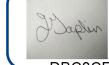
Like any charity, we could not deliver the support we do without a wide range of volunteer help: the operators on the webchat service, the administrators on the Facebook group, and the volunteers at branches that have also delivered their own online activities.

The funds from the Coronavirus Community Fund and additional donations from individuals, trusts and foundations have all helped us to provide support to our community through this very difficult year.

And, last but not least, I would like to thank the many family and school members that join Potential Plus UK, initially seeking help from us, but then stay and help us to create and sustain a community of mutual support and understanding.

With warmest wishes

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Mrs J Taplin

Chief Executive

The National Association for Gifted Children

known as Potential Plus UK

Statement of Trustees' Responsibilities

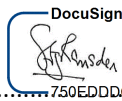
The trustees (who are also the directors of The National Association for Gifted Children for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. 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 charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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 the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 4 October 2021 and signed on its behalf by:

DocuSigned by:

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Mr S A J Ramsden
Chair of the Board of Trustees

The National Association for Gifted Children

known as Potential Plus UK

Independent Examiner's Report to the trustees of The National Association for Gifted Children

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 April 2021 which are set out on pages 13 to 28.

Respective responsibilities of trustees and examiner

As the charity's trustees of The National Association for Gifted Children (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').


Having satisfied myself that the accounts of The National Association for Gifted Children are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of The National Association for Gifted Children as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

DocuSigned by:

88294E09E80744C0.....

Mr A J Beattie
ICAEW
KRW Accountants
The Mill
Pury Hill Business Park
Alderton Road
Towcester
NN12 7LS

4 October 2021

The National Association for Gifted Children

known as Potential Plus UK

**Statement of Financial Activities for the Year Ended 30 April 2021
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)**

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Donations and legacies	3	19,792	38,046	57,838
Charitable activities	4	93,993	-	93,993
Investment income	5	125	-	125
Other income	6	4,938	-	4,938
Total income		<u>118,848</u>	<u>38,046</u>	<u>156,894</u>
Expenditure on:				
Charitable activities	7	<u>(225,123)</u>	<u>(46,454)</u>	<u>(271,577)</u>
Total expenditure		<u>(225,123)</u>	<u>(46,454)</u>	<u>(271,577)</u>
Net expenditure		<u>(106,275)</u>	<u>(8,408)</u>	<u>(114,683)</u>
Net movement in funds		(106,275)	(8,408)	(114,683)
Reconciliation of funds				
Total funds brought forward		<u>269,057</u>	<u>10,165</u>	<u>279,222</u>
Total funds carried forward	19	<u><u>162,782</u></u>	<u><u>1,757</u></u>	<u><u>164,539</u></u>

The notes on pages 17 to 28 form an integral part of these financial statements.

The National Association for Gifted Children

known as Potential Plus UK

Statement of Financial Activities for the Year Ended 30 April 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2020 £
Income and Endowments from:				
Donations and legacies	3	121,921	16,899	138,820
Charitable activities	4	150,608	-	150,608
Investment income	5	408	-	408
Other income	6	1,239	-	1,239
Total income		<u>274,176</u>	<u>16,899</u>	<u>291,075</u>
Expenditure on:				
Charitable activities	7	<u>(245,908)</u>	<u>(15,805)</u>	<u>(261,713)</u>
Total expenditure		<u>(245,908)</u>	<u>(15,805)</u>	<u>(261,713)</u>
Net income		<u>28,268</u>	<u>1,094</u>	<u>29,362</u>
Net movement in funds		28,268	1,094	29,362
Reconciliation of funds				
Total funds brought forward		<u>240,789</u>	<u>9,071</u>	<u>249,860</u>
Total funds carried forward	19	<u><u>269,057</u></u>	<u><u>10,165</u></u>	<u><u>279,222</u></u>

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

The funds breakdown for both years is shown in note 19.

The notes on pages 17 to 28 form an integral part of these financial statements.

The National Association for Gifted Children

known as Potential Plus UK

**(Registration number: 00905037)
Balance Sheet as at 30 April 2021**

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	14	2,178	2,532
Current assets			
Debtors	15	8,816	5,501
Cash at bank and in hand	16	<u>249,829</u>	<u>313,997</u>
		258,645	319,498
Creditors: Amounts falling due within one year	17	<u>(96,284)</u>	<u>(42,808)</u>
Net current assets		<u>162,361</u>	<u>276,690</u>
Net assets		<u>164,539</u>	<u>279,222</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		1,757	10,165
Unrestricted income funds			
Unrestricted funds		<u>162,782</u>	<u>269,057</u>
Total funds	19	<u>164,539</u>	<u>279,222</u>

For the financial year ending 30 April 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The notes on pages 17 to 28 form an integral part of these financial statements.

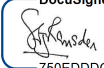
The National Association for Gifted Children

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(Registration number: 00905037)

Balance Sheet as at 30 April 2021

The financial statements on pages 13 to 28 were approved by the trustees, and authorised for issue on 4 October 2021 and signed on their behalf by:

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Mr S A J Ramsden
Chair of the Board of Trustees

The notes on pages 17 to 28 form an integral part of these financial statements.

The National Association for Gifted Children

known as Potential Plus UK

Notes to the Financial Statements for the Year Ended 30 April 2021

1 Charity status

The charity is limited by guarantee, incorporated in, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation. , and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation

The address of its registered office is:
The Open University
Vaughan Harley Building Ground Floor
Walton Hall
Milton Keynes
MK7 6AA

These financial statements were authorised for issue by the trustees on 4 October 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

The National Association for Gifted Children meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

The National Association for Gifted Children

known as Potential Plus UK

Notes to the Financial Statements for the Year Ended 30 April 2021

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

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.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

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, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

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.

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.

The National Association for Gifted Children

known as Potential Plus UK

Notes to the Financial Statements for the Year Ended 30 April 2021

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.

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office equipment	25% straight line basis

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

The National Association for Gifted Children

known as Potential Plus UK

Notes to the Financial Statements for the Year Ended 30 April 2021

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.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

The National Association for Gifted Children

known as Potential Plus UK

Notes to the Financial Statements for the Year Ended 30 April 2021

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Donations from individuals	11,867	4,685	16,552
Grants, including capital grants;			
Grants from other charities	<u>7,925</u>	<u>33,361</u>	<u>41,286</u>
Total for 2021	<u>19,792</u>	<u>38,046</u>	<u>57,838</u>
Total for 2020	<u>121,921</u>	<u>16,899</u>	<u>138,820</u>

4 Income from charitable activities

	Unrestricted funds General £	Total funds £
Charitable activities	<u>93,993</u>	<u>93,993</u>
Total for 2021	<u>93,993</u>	<u>93,993</u>
Total for 2020	<u>150,608</u>	<u>150,608</u>

5 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income;		
Interest receivable on bank deposits	<u>125</u>	<u>125</u>
Total for 2021	<u>125</u>	<u>125</u>
Total for 2020	<u>408</u>	<u>408</u>

The National Association for Gifted Children

known as Potential Plus UK

Notes to the Financial Statements for the Year Ended 30 April 2021

6 Other income

	Unrestricted	Total	Total
	General	2021	2020
	£	£	£
Other income	4,938	4,938	1,239

7 Expenditure on charitable activities

	Unrestricted	Restricted	Total
	funds	funds	funds
	General	£	£
Note	£	£	£
Staff Expenses	178,261	27,449	205,710
Premises costs	8,879	1,030	9,909
Cost of sales	14,778	15,251	30,029
Technology costs	4,000	1,023	5,023
General expenses	8,088	1,701	9,789
Governance costs	11,117	-	11,117
	<u>225,123</u>	<u>46,454</u>	<u>271,577</u>
Total for 2021			
	<u>245,908</u>	<u>15,805</u>	<u>261,713</u>
Total for 2020			

**Total
expenditure
£**

In addition to the expenditure analysed above, there are also governance costs of £11,117 (2020 - £14,060) which relate directly to charitable activities. See note 8 for further details.

The National Association for Gifted Children

known as Potential Plus UK

Notes to the Financial Statements for the Year Ended 30 April 2021

8 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total funds £
Staff costs		
Wages and salaries	4,198	4,198
Independent examiner fees		
Examination of the financial statements	2,762	2,762
Legal fees	1,757	1,757
Other governance costs	2,400	2,400
Total for 2021	<u>11,117</u>	<u>11,117</u>
Total for 2020	<u>14,061</u>	<u>14,061</u>

9 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2021 £	2020 £
Operating leases - other assets	9,902	11,780
Depreciation of fixed assets	1,140	1,140
	<u>11,042</u>	<u>12,920</u>

10 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.

The National Association for Gifted Children

known as Potential Plus UK

Notes to the Financial Statements for the Year Ended 30 April 2021

11 Staff costs

The aggregate payroll costs were as follows:

	2021	2020
	£	£
Staff costs during the year were:		
Wages and salaries	<u>209,908</u>	<u>172,371</u>

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

	2021	2020
	No	No
Charitable activities	4	3
Fundraising and administration	1	1
Management and administration	<u>1</u>	<u>1</u>
	<u>6</u>	<u>5</u>

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

Salaries in the year ended 30 April 2021 include the post funded via the Coronavirus Community Support Fund and casual workers, whose payments are made via payroll, and are not included in payroll numbers.

12 Independent examiner's remuneration

	2021	2020
	£	£
Examination of the financial statements	<u>2,762</u>	<u>1,844</u>

The National Association for Gifted Children

known as Potential Plus UK

Notes to the Financial Statements for the Year Ended 30 April 2021

13 Taxation

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

14 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 May 2020	5,441	5,441
Additions	<u>755</u>	<u>755</u>
At 30 April 2021	<u>6,196</u>	<u>6,196</u>
Depreciation		
At 1 May 2020	2,909	2,909
Charge for the year	<u>1,109</u>	<u>1,109</u>
At 30 April 2021	<u>4,018</u>	<u>4,018</u>
Net book value		
At 30 April 2021	<u>2,178</u>	<u>2,178</u>
At 30 April 2020	<u>2,532</u>	<u>2,532</u>

15 Debtors

	2021 £	2020 £
Trade debtors	4,275	2,573
Prepayments	4,453	2,428
Other debtors	<u>88</u>	<u>500</u>
	<u>8,816</u>	<u>5,501</u>

16 Cash and cash equivalents

	2021 £	2020 £
Cash at bank	<u>249,829</u>	<u>313,997</u>

The National Association for Gifted Children

known as Potential Plus UK

Notes to the Financial Statements for the Year Ended 30 April 2021

17 Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans	50,000	-
Trade creditors	2,093	1,719
Other taxation and social security	1,993	2,028
HMRC VAT Payable	5,792	4,725
Other creditors	1,689	1,611
Accruals	7,506	517
Deferred income	<u>27,211</u>	<u>32,208</u>
	<u><u>96,284</u></u>	<u><u>42,808</u></u>

18 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £16,725 (2020 - £15,452)

Contributions totalling £ 1,690 (2020 - £1,599) were payable to the scheme at the end of the year and are included in creditors.

The National Association for Gifted Children

known as Potential Plus UK

Notes to the Financial Statements for the Year Ended 30 April 2021

19 Funds

	Balance at 1 May 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 30 April 2021 £
Unrestricted funds					
General	118,557	118,848	(225,123)	150,500	162,782
Designated	<u>150,500</u>	<u>-</u>	<u>-</u>	<u>(150,500)</u>	<u>-</u>
Total unrestricted funds	269,057	118,848	(225,123)	-	162,782
Restricted funds	<u>10,165</u>	<u>38,046</u>	<u>(46,454)</u>	<u>-</u>	<u>1,757</u>
Total funds	<u><u>279,222</u></u>	<u><u>156,894</u></u>	<u><u>(271,577)</u></u>	<u><u>-</u></u>	<u><u>164,539</u></u>
	Balance at 1 May 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 30 April 2020 £
Unrestricted funds					
General	240,789	274,176	(245,908)	(150,500)	118,557
Designated	<u>-</u>	<u>-</u>	<u>-</u>	<u>150,500</u>	<u>150,500</u>
Total unrestricted funds	240,789	274,176	(245,908)	-	269,057
Restricted funds	<u>9,071</u>	<u>16,899</u>	<u>(15,805)</u>	<u>-</u>	<u>10,165</u>
Total funds	<u><u>249,860</u></u>	<u><u>291,075</u></u>	<u><u>(261,713)</u></u>	<u><u>-</u></u>	<u><u>279,222</u></u>

The National Association for Gifted Children

known as Potential Plus UK

Notes to the Financial Statements for the Year Ended 30 April 2021

20 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 30 April 2021
	General			
	£		£	£
Tangible fixed assets	2,178		-	2,178
Current assets	258,645		-	258,645
Current liabilities	<u>(89,105)</u>		<u>(7,179)</u>	<u>(96,284)</u>
Total net assets	<u>171,718</u>		<u>(7,179)</u>	<u>164,539</u>

	Unrestricted funds		Restricted funds	Total funds at 30 April 2020
	General	Designated		
	£	£	£	£
Tangible fixed assets	2,532	-	-	2,532
Current assets	151,958	150,500	17,040	319,498
Current liabilities	<u>(35,933)</u>	<u>-</u>	<u>(6,875)</u>	<u>(42,808)</u>
Total net assets	<u>118,557</u>	<u>150,500</u>	<u>10,165</u>	<u>279,222</u>