

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 2024

The National Association for Gifted Children

known as Potential Plus UK

Contents

Reference and Administrative Details	1 to 2
Trustees' Report	3 to 8
Statement of Trustees' Responsibilities	9
Independent Examiner's Report	10
Statement of Financial Activities	11 to 12
Balance Sheet	13
Notes to the Financial Statements	14 to 24

The National Association for Gifted Children

known as Potential Plus UK

Reference and Administrative Details

Trustees

Ms J Morgan

Mr S A J Ramsden

Ms M Hungerford (resigned June 2024)

Mrs L Fellows

Mrs B Young

Mr D Dipper

Mr A Joshi

Ms W S Salim (resigned October 2023)

Mr R Jones (appointed October 2023)

Secretary

Miss T L Morsbach

**Senior Management / Leadership
Team**

Mrs J Taplin, Chief Executive

Charity Registration Number

313182

Company Registration Number

00905037

Registered Office

The Open University
Vaughan Harley Building Ground Floor
Walton Hall
Milton Keynes
MK7 6AA

Independent Examiner

KRW Accountants Ltd
The Mill
Pury Hill Business Park
Alderton Road
Towcester
NN12 7LS

Solicitors:

Woodfines Solicitors
16 St Cuthbert's Street
Bedford
Bedfordshire
MK40 3JG

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 2024.

Chair's report

The past year has continued to be financially challenging as the cost-of-living crisis impacts families who need our assistance. Almost 20% of our members now rely on our heavily subsidised concessionary rate for membership and likewise 15% of our assessments are subsidised through our scholarship programme, and we are all too aware that there are families for whom more support is needed.

Thankfully, with the support of our donors we have been able to continue to provide some free services in the form of enquiry responses to phone calls, advice and guidance through our website and newsletter and the Facebook groups we moderate. However, increasingly it is clear that to have a positive impact on high potential learners from disadvantaged backgrounds, who would benefit greatly from our help, we need to communicate clearly with our donors about the importance of early years support for children with high learning potential so they can develop the resilience they need to succeed in life and fulfil their potential.

Our objectives remain to discover young people's potential, nurture their gifts and talents, and support them to succeed and thrive with confidence; but often for these young people this is only achieved by enabling appropriate levels of challenge and encouragement at critical stages of their development.

As always, I am grateful for the dedication and professionalism of all our staff (including our casual workers), volunteers and trustees, and in particular to Julie Taplin and Olivia Smith, our CEO and Deputy CEO, for the enormous contribution they make to our small charity.

There have been a couple of changes to Board membership in the last year and whilst we were sorry to see Wafaa Salim leaving us at our last AGM, we thank her for her contribution as a trustee, and we are glad to welcome Rhys Jones onto the Board as a replacement. Rhys joins us with experience of working with a sister charity in New Zealand and he has already been able to make a significant impact.



.....
Mr S A J Ramsden
Chair of the Board of Trustees

The National Association for Gifted Children

known as Potential Plus UK

Trustees' Report

The work we do

Potential Plus UK is the only UK organisation that works with families and schools for the benefit of neurodivergent young people with high learning potential, including those from disadvantaged backgrounds and those with additional needs.

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.

Through 2023-2024 we have been able to bring the empowering of young people to the forefront of our work by engaging them in two co-creation projects. We empower parents by equipping them with the knowledge, skills and tools to improve the opportunities, achievement and well-being of their children, and we foster safe, supportive communities where families can share their successes, experiences and challenges. We aim to strengthen our social advocacy by collaborating with other user-led organisations to raise awareness and campaign for the needs and rights of young people with high learning potential.

Governance and objectives

Potential Plus UK is the operating name of The National Association for Gifted Children, a registered charity and company limited by guarantee, 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 describe 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 using technology such as Teams and Zoom meeting, currently 4 times each year, but more often if circumstances require it.

For the good governance of the charity and to make it as accessible as possible to as many members as possible trustees agreed to hold the Annual General Meeting online on Zoom on Saturday 28th October 2023.

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

Our achievements over the last year

Advice Service

Demand from parents/carers and from teachers for information, advice and guidance continued via telephone, email and through our closed Facebook communities, Parenting High Potential and Parenting Gifted Children UK.

Throughout the year 2,401 callers were guided to important information for their children; 1,143 email enquiries were directed to supportive information and services; and 441 parents gained in-depth advice through our telephone advice consultations. To increase capacity in the new financial year we have trained and supported a small group of volunteers to take some of the initial calls.

Pre-recorded webinars were developed and enhanced in the latter part of the year and 100 hours of guidance have already been provided to parents and carers.

The National Association for Gifted Children

known as Potential Plus UK

Trustees' Report

Assessment Service

As both a key support service for families and income generator for the charity, the assessment service remained in high demand. Across two geographical locations, as well as online, 161 families received bespoke recommendations through our comprehensive assessments. Plans are in place to further enhance the assessment service through the provision of a range of screeners to build on our support for families.

Young People Co-creation Projects

We commissioned two co-creation projects to explore the needs of young people with high learning potential, their ideas about the kind of support they require and how that support could be delivered. The information gathered so far highlights the complex needs of many in our community, as well as their challenges in education and society and how that impacts their wellbeing. End of project information will be available during the coming months.

Events

Over the year 250 families have socialised and enjoyed activities at a variety of our in-person events. We are delighted to have again hosted the Big Adventure Weekend at Conover Hall in July 2023. The local Surrey Explorers group continued to provide a varied mix of opportunities from poetry to space odyssey and the magic of maths. Responding to the requests from family members we introduced regional events, starting with GameOn in Manchester, London and Bristol. The ever successful Be Curious Weekend is planned for the start of May.

To support our member community 296 parents and carers shared their experiences of parenting a child with high learning potential in safe online spaces. These discussion groups were frequently facilitated by the charity's Trustees.

Membership

As a membership charity this remains the backbone of our community. We have noted a gradual decline in the number of family members, which has prompted a review of membership early in the new financial year. The increase in the need for concessionary (subsidised) memberships, that we witnessed over the last two years, has continued with 19% of families benefitting from concessionary memberships to ensure on-going support.

The number of school members has also decreased, which will need to be reviewed. Schools are an essential partner in helping the charity to reach out to the most disadvantaged children and families.

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
- Funding from charitable trusts and foundations

In this financial year 15% of assessments have been funded through the Scholarship Fund, enabling families enabling them to benefit from much needed support.

The National Association for Gifted Children

known as Potential Plus UK

Trustees' Report

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 Senior Finance Officer who administered it and those few organisations that provided funds, despite their own difficult situations, 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

We continue to review and enhance the membership database together with the events calendar. This year we have enabled parents to book advice service calls online. This simplifies the process for families and makes registration accessible at all times.

We are acutely aware that the main website requires review to aid easier navigation and clarity of message. This is a project that the Trustees will be considering shortly.

Our Facebook page continues to grow with 4,600 followers, highlighting the importance of this platform in our messaging. Our presence on Twitter has held steady at 2,960 followers and Instagram is increasing in importance where we have 2,004 followers.

Our partnerships

It is pragmatic for us to work in collaboration with other user-led organisations that are aligned with our vision. We believe that working together will help us to drive the change we all want for our young people and lead to improvements in policy and practice both in education and in society. We recognise that we cannot do this on our own and that we all benefit from working together.

NACE, the Potential Trust, nasen, British Mensa: We are working collaboratively with these organisations on the initiative 'Removing Barriers to Wasted Potential', which will continue beyond the General Election.

Skills Builder: Our ongoing partnership with the Skills Builder initiative informs and supports our work to help young people develop essential skills and resilience.

European Council for High Ability: Our CEO sits on the Advisory Board of the ECHA Special Interest Group 'Empowering Families' with the aim of sharing best practice and raising awareness about the importance of parental engagement in the support of young people with high learning potential.

Our income

Income Generation

Income from services continued to be essential for the sustainability of the charity. However, the on-going cost-of-living crisis also impacted the demand for financial assistance from families in desperate need of our support.

Grants and donations

Donations and grants were received from the following organisations: The Comino Foundation, The Potential Trust, Joseph Strong Fraser Trust and Gilbert Edgar Trust.

The National Association for Gifted Children

known as Potential Plus UK

Trustees' Report

Financial review

The net incoming resources amounted to a loss of £214,650 (2023: surplus of £374,793). As at the 30 April 2024 the charity had total reserves of £277,614 (2023: £492,264); being a surplus on restricted reserves of £868 (2023: £805) and a surplus on unrestricted reserves of £276,746 (2023: £491,459). 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 £170,000.

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 23 September 2024 and signed on its behalf by:



.....
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

2023-2024 has been a year in which the charity has been able to lay the foundations of sustainability and longer-term support of our community of young people, their families and educators.

The significant donation received in 2022 has enabled us to finance important co-creation projects working directly with the young people; work we have wanted to do for many years but were limited by our capacity to fund it.

The donation also gave Trustees the confidence to invest in the charity's core structure and expertise within the team, aiding the enhancement our services and simplifying many of our processes.

Throughout this year of laying the foundations for growth I have experienced the support of a dedicated, resourceful and creative team of staff (including our casual workers), who go out of their way to ensure we are helping our community of young people.

I feel honoured to have a board of Trustees, who have lived experience of the concerns our families are facing, and who go above and beyond their remit of the charity's governance to help us deliver that much needed support.

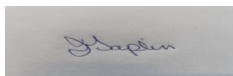
Like any charity, we rely on a wide range of volunteer help: not only from our Trustees, but also from the administrators on the Facebook groups, the volunteers at the Explorers clubs and the recent addition of volunteers answering initial calls.

None of this would be possible without our community of family and school members. Many join the charity seeking help and support from us, but then stay to share with new families what they have learnt on their own journey.

With warmest wishes

Julie 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 23 September 2024 and signed on its behalf by:



.....

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 ("the Company")

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 April 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (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

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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.

ajbeattie

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

23 September 2024

The National Association for Gifted Children

known as Potential Plus UK

**Statement of Financial Activities for the Year Ended 30 April 2024
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)**

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies	3	13,766	23,525	37,291
Charitable activities	4	167,970	-	167,970
Investment income	5	10,053	-	10,053
Other income	6	4,445	-	4,445
Total income		196,234	23,525	219,759
Expenditure on:				
Charitable activities	7	(410,947)	(23,462)	(434,409)
Total expenditure				
Net income		(214,713)	63	(214,650)
Net movement in funds		(214,713)	63	(214,650)
Reconciliation of funds				
Total funds brought forward		491,459	805	492,264
Total funds carried forward	19	276,746	868	277,614

The notes on pages 14 to 24 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 2024
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)**

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	435,346	33,930	469,276
Charitable activities	4	169,263	-	169,263
Investment income	5	2,610	-	2,610
Other income	6	47,312	-	47,312
Total income		<u>654,531</u>	<u>33,930</u>	<u>688,461</u>
Expenditure on:				
Charitable activities	7	<u>(280,174)</u>	<u>(33,494)</u>	<u>(313,668)</u>
Total expenditure		<u>(280,174)</u>	<u>(33,494)</u>	<u>(313,668)</u>
Net expenditure		<u>374,357</u>	<u>436</u>	<u>374,793</u>
Net movement in funds		374,357	436	374,793
Reconciliation of funds				
Total funds brought forward		<u>117,102</u>	<u>369</u>	<u>117,471</u>
Total funds carried forward	19	<u>491,459</u>	<u>805</u>	<u>492,264</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 14 to 24 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 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	14	3,580	3,409
Current assets			
Debtors	15	13,243	6,405
Cash at bank and in hand	16	327,064	552,279
		<u>340,307</u>	<u>558,684</u>
Creditors: Amounts falling due within one year	17	<u>(66,273)</u>	<u>(69,829)</u>
Net current assets		<u>274,034</u>	<u>488,855</u>
Net assets		<u>277,614</u>	<u>492,264</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		868	805
Unrestricted income funds			
Unrestricted funds		<u>276,746</u>	<u>491,459</u>
Total funds	19	<u>277,614</u>	<u>492,264</u>

For the financial year ending 30 April 2024 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.

The financial statements on pages 11 to 24 were approved by the trustees, and authorised for issue on 23 September 2024 and signed on their behalf by:



.....
Mr S A J Ramsden
Chair of the Board of Trustees

The notes on pages 14 to 24 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 2024

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

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 23 September 2024.

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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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 2024

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 those 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 2024

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.

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.

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.

The National Association for Gifted Children

known as Potential Plus UK

Notes to the Financial Statements for the Year Ended 30 April 2024

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.

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Donations from individuals	13,766	-	13,766
Grants, including capital grants;			
Grants from other charities	-	23,525	23,525
Total for 2024	13,766	23,525	37,291
Total for 2023	435,346	33,930	469,276

4 Income from charitable activities

	Unrestricted funds General £	Total funds £
Charitable activities	167,970	167,970
Total for 2024	167,970	167,970
Total for 2023	169,263	169,263

5 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income;		
Interest receivable on bank deposits	10,053	10,053
Total for 2024	10,053	10,053
Total for 2023	2,610	2,610

The National Association for Gifted Children

known as Potential Plus UK

Notes to the Financial Statements for the Year Ended 30 April 2024

6 Other income

	Unrestricted	Total	Total
	General	2024	2023
	£	£	£
Other income	4,445	4,445	47,312

7 Expenditure on charitable activities

	Note	Unrestricted	Restricted	Total
		funds	funds	funds
		General	funds	funds
		£	£	£
Staff Expenses		298,177	19,740	317,917
Premises costs		9,107	267	9,374
Cost of sales		21,696	2,147	23,843
Technology costs		5,263	388	5,651
General expenses		59,928	920	60,848
Governance costs	8	16,776	-	16,776
Total for 2024		410,947	23,462	434,409
Total for 2023		280,174	33,494	313,668

For further details of the governance costs of £16,776 (2023 - £14,496) which relate directly to charitable activities, please see note 8.

The National Association for Gifted Children

known as Potential Plus UK

Notes to the Financial Statements for the Year Ended 30 April 2024

8 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total funds £
Staff costs		
Wages and salaries	5,195	5,195
Independent examiner fees		
Examination of the financial statements	2,388	2,388
Legal fees	4,451	4,451
Other governance costs	4,742	4,742
Total for 2024	<u>16,776</u>	<u>16,776</u>
Total for 2023	<u>14,496</u>	<u>14,496</u>

9 Net incoming/outgoing resources

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

	2024 £	2023 £
Operating leases - other assets	10,145	8,889
Depreciation of fixed assets	1,259	1,014

10 Trustees remuneration and expenses

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

Trustees have received reimbursed expenses to the value of £277 (2023: Nil) No 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 2024

11 Staff costs

The aggregate payroll costs were as follows:

	2024	2023
	£	£
Staff costs during the year were:		
Wages and salaries	259,771	245,744

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:

	2024	2023
	No	No
Charitable activities	5	4
Fundraising and administration	1	1
Management and administration	1	1
	<u>7</u>	<u>6</u>

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

Salaries in the year ended 30 April 2024 include casual workers, whose payments are made via payroll, and are not included in payroll numbers.

12 Independent examiner's remuneration

	2024	2023
	£	£
Examination of the financial statements	2,388	2,589

The National Association for Gifted Children

known as Potential Plus UK

Notes to the Financial Statements for the Year Ended 30 April 2024

13 Taxation

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

14 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 30 April 2023	8,109	8,109
Additions	1,430	1,430
At 30 April 2024	9,539	9,539
Depreciation		
At 30 April 2023	4,700	4,700
Charge for the year	1,259	1,259
At 30 April 2024	5,959	5,959
Net book value		
At 30 April 2024	3,580	4,580
At 30 April 2023	3,409	3,409

15 Debtors

	2024 £	2023 £
Trade debtors	281	565
Prepayments	8,578	5,840
Other debtors	4,384	-
	13,243	6,405

16 Cash and cash equivalents

	2024 £	2023 £
Cash at bank	327,064	552,279

The National Association for Gifted Children

known as Potential Plus UK

Notes to the Financial Statements for the Year Ended 30 April 2024

17 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	9,158	7,858
Other taxation and social security	2,456	2,252
HMRC VAT Payable	5,184	7,314
Other creditors	4,403	3,045
Accruals & Deferred Income	45,072	49,360
	<hr/>	<hr/>
	66,273	69,829

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 £41,358 (2023 - £18,295)

Contributions totalling £4,403 (2023 - £3,045) 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 2024

19 Funds

	Balance at 1 May 2023 £	Incoming resources £	Resources expended £	Balance at 30 April 2024 £
Unrestricted funds				
General	491,459	196,234	(410,947)	276,746
Restricted funds	805	23,525	(23,462)	868
Total funds	492,264	219,759	(434,409)	277,614
	Balance at 1 May 2022 £	Incoming resources £	Resources expended £	Balance at 30 April 2023 £
Unrestricted funds				
General	117,102	654,531	(280,174)	491,459
Restricted funds	369	33,930	(33,494)	805
Total funds	117,471	688,461	(313,668)	492,264

The National Association for Gifted Children

known as Potential Plus UK

Notes to the Financial Statements for the Year Ended 30 April 2024

20 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 30 April 2024 £
Tangible fixed assets	3,580	-	3,580
Current assets	340,307	-	340,307
Current liabilities	(57,017)	(9,256)	(66,273)
Total net assets	286,870	(9,256)	277,614

	Unrestricted funds General £	Restricted funds £	Total funds at 30 April 2023 £
Tangible fixed assets	3,409	-	3,409
Current assets	558,684	-	558,684
Current liabilities	(63,700)	(6,129)	(69,829)
Total net assets	498,393	(6,129)	492,264