

**Form AR21**  
**Trade Union and Labour Relations (Consolidation) Act 1992**

**Trade Union's details**

Name of Trade Union:	ASSOCIATION OF SCHOOL AND COLLEGE LEADERS (ASCL)		
Year ended:	31 DECEMBER 2018		
List number:	564T		
Head or Main Office address:	130, REGENT ROAD LEICESTER LE1 7PG		
Has the address changed during the year to which the return relates?	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	(Tick as appropriate)
Website address (if available)	www.ascl.org.uk		
General Secretary:	Geoff Barton		
Telephone Number:	0116 2991122		
Contact name for queries regarding the completion of this return:	Steve Kind (Director of Finance & Operations)		
Telephone Number:	0116 2991122		
E-mail:	steve.kind@ascl.org.uk		

**Please follow the guidance notes in the completion of this return. Any difficulties or problems in the completion of this return should be directed to the Certification Officer as below or by telephone to: 0330 109 3602.**

**The address to which returns and other documents should be sent are:**

**-For Unions based in England and Wales: Certification Office for Trade Unions and Employers' Associations, Lower Ground Floor, Fleetbank House, 2-6 Salisbury Square, London EC4Y 8JX.**

**-For Unions based in Scotland: Certification Office for Trade Unions and Employers' Associations, Melrose House, 69a George Street, Edinburgh EH2 2JG.**

CERTIFICATION OFFICE  
FOR TRADE UNIONS  
& EMPLOYERS  
29 MAY 2019

## Return of members

(see notes 10 and 11)

	Number of members at the end of the year				
	Great Britain	Northern Ireland	Irish Republic	Elsewhere Abroad (including Channel Islands)	Totals
Male	9,505	96	1	44	9,646
Female	9,190	96	0	38	9,324
<b>Total</b>	<b>18,695</b>	<b>192</b>	<b>1</b>	<b>82</b>	<b>A 18,970</b>

Number of members at end of year contributing to the General Fund

18,970

Number of members included in totals box 'A' above for whom no home or authorised address is held:

0

## Change of officers

**Please complete the following to record any changes of officers during the twelve months covered by this return.**

Position held	Name of Officer ceasing to hold office	Name of Officer Appointed	Date of change
PRESIDENT	CARL WARD	RICHARD SHERIFF	01.09.18
VICE PRESIDENT	RICHARD SHERIFF	RACHAEL WARWICK	01.09.18
IMMEDIATE PAST PRESIDENT	SIAN CARR	CARL WARD	01.09.18

State whether the union is:

a. A branch of another trade union?

Yes

No

If yes, state the name of that other

b. A federation of trade unions?

Yes

No

If yes, state the number of affiliated

and names:

## Officers in post

(see note 12)

Please insert a complete list of all officers in post at the end of the year to which this return relates.

Name of Officer	Position held
Richard Sheriff	President
Rachael Warwick	Vice President
Carl Ward	Immediate PP
David Waugh	Hon Treasurer
Theo Nickson	Hon Secretary
Patsy Kane	Membership Officer

**General fund**  
(see notes 13 to 18)

	£	£
<b>Income</b>		
<b>From Members:</b> Contributions and Subscriptions		4,810,854
<b>From Members:</b> Other income from members (specify)		
<b>Total other income from members</b>		4,810,854
<b>Total of all income from members</b>		
<b>Investment income (as at page 12)</b>	43,542	
<b>Other Income</b>		
Income from Federations and other bodies (as at page 4)		
Income from any other sources (as at page 4)	1,515,004	
<b>Total of other income (as at page 4)</b>		1,558, 546
		<b>Total income</b>
		6,369,400
<b>Expenditure</b>		
<b>Benefits to members (as at page 5)</b>		2,748,878
<b>Administrative expenses (as at page 10)</b>		3,639,267
<b>Federation and other bodies (specify)</b>		
<b>Total expenditure Federation and other bodies</b>		
<b>Taxation</b>		
		<b>Total expenditure</b>
		6,388,145
<b>Gain on investments during the year</b>		20,895
	<b>Surplus for year</b>	2,150
Amount of general fund at beginning of year		3,727,211
Amount of general fund at end of year		3,729,361



**Analysis of benefit expenditure shown at general fund**  
(see notes 21 to 23)

	£		£
Representation – Employment Related Issues		<b>brought forward</b>	173,773
		Education and Training services	
		Conferences and seminars	243,491
Representation – Non-Employment Related Issues			
		Negotiated Discount Services	
Communications publications and postage	84,363		
Leader magazine	75,753	Member Support Salary Costs	1,953,413
Mailings to members	13,657	Member Support travel & exps	117,139
Advisory Services			
		Other Benefits and Grants (specify)	
		Local Reps training	11,575
Dispute Benefits		Local Reps expenses	16,624
		Legal fees support for members	232,863
Other Cash Payments			
<b>carried forward</b>	173,773	<b>Total (should agree with figure in General Fund)</b>	2,748,878

## Accounts other than the revenue account/general fund

(see notes 21 to 23)

<b>Fund 2</b>		<b>Fund Account</b>	
<b>Name:</b>		<b>£</b>	<b>£</b>
<b>Income</b>			
From members			
Investment income (as at page 12)			
Other income (specify)			
<b>Total other income as specified</b>			
<b>Total Income</b>			
<b>Expenditure</b>			
Benefits to members			
Administrative expenses and other expenditure (as at page 10)			
<b>Total Expenditure</b>			
<b>Surplus (Deficit) for the year</b>			
<b>Amount of fund at beginning of year</b>			
<b>Amount of fund at the end of year (as Balance Sheet)</b>			
<b>Number of members contributing at end of year</b>			

<b>Fund 3</b>		<b>Fund Account</b>	
<b>Name:</b>		<b>£</b>	<b>£</b>
<b>Income</b>			
From members			
Investment income (as at page 12)			
Other income (specify)			
<b>Total other income as specified</b>			
<b>Total Income</b>			
<b>Expenditure</b>			
Benefits to members			
Administrative expenses and other expenditure (as at page 10)			
<b>Total Expenditure</b>			
<b>Surplus (Deficit) for the year</b>			
<b>Amount of fund at beginning of year</b>			
<b>Amount of fund at the end of year (as Balance Sheet)</b>			
<b>Number of members contributing at end of year</b>			

(See notes 21 to 23)

<b>Fund 4</b>		<b>Fund Account</b>	
<b>Name:</b>		<b>£</b>	<b>£</b>
<b>Income</b>	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	<b>Total other income as specified</b>		
	<b>Total Income</b>		
<b>Expenditure</b>	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	<b>Total Expenditure</b>		
	<b>Surplus (Deficit) for the year</b>		
	<b>Amount of fund at beginning of year</b>		
	<b>Amount of fund at the end of year (as Balance Sheet)</b>		
	<b>Number of members contributing at end of year</b>		

<b>Fund 5</b>		<b>Fund Account</b>	
<b>Name:</b>		<b>£</b>	<b>£</b>
<b>Income</b>	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	<b>Total other income as specified</b>		
	<b>Total Income</b>		
<b>Expenditure</b>	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	<b>Total Expenditure</b>		
	<b>Surplus (Deficit) for the year</b>		
	<b>Amount of fund at beginning of year</b>		
	<b>Amount of fund at the end of year (as Balance Sheet)</b>		
	<b>Number of members contributing at end of year</b>		



(See notes 21 to 23)

<b>Fund 6</b>		<b>Fund Account</b>	
<b>Name:</b>		<b>£</b>	<b>£</b>
<b>Income</b>	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	<b>Total other income as specified</b>		
	<b>Total Income</b>		
<b>Expenditure</b>	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	<b>Total Expenditure</b>		
	<b>Surplus (Deficit) for the year</b>		
	<b>Amount of fund at beginning of year</b>		
<b>Amount of fund at the end of year (as Balance Sheet)</b>			
<b>Number of members contributing at end of year</b>			

<b>Fund 7</b>		<b>Fund Account</b>	
<b>Name:</b>		<b>£</b>	<b>£</b>
<b>Income</b>	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	<b>Total other income as specified</b>		
	<b>Total Income</b>		
<b>Expenditure</b>	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	<b>Total Expenditure</b>		
	<b>Surplus (Deficit) for the year</b>		
	<b>Amount of fund at beginning of year</b>		
<b>Amount of fund at the end of year (as Balance Sheet)</b>			
<b>Number of members contributing at end of year</b>			

## Political fund account

(see notes 24 to 33)

<b>Political fund account 1</b>		<b>To be completed by trade unions which maintain their own political fund</b>	
	<b>Income</b>	Members contributions and levies	£
		Investment income (as at page 12)	£
		Other income (specify)	£
		Total other income as specified	
		Total income	
Expenditure under section (82) of the Trade Union and Labour Relations (Consolidation) Act 1992 on purposes set out in section (72) (1) where consolidation of expenditures from the political funds exceeds £2,000 during the period			
	Expenditure A (as at page i)		£
	Expenditure B (as at page ii)		£
	Expenditure C (as at page iii)		£
	Expenditure D (as at page iv)		£
	Expenditure E (as at page v)		£
	Expenditure F (as at page vi)		£
	Non-political expenditure (as at page vii)		£
		Total expenditure	
		Surplus (deficit) for year	
		Amount of political fund at beginning of year	
		Amount of political fund at the end of year (as Balance Sheet)	
		Number of members at end of year contributing to the political fund	
		Number of members at end of the year not contributing to the political fund	
		Number of members at end of year who have completed an exemption notice and do not therefore contribute to the political fund	
<b>Political fund account 2</b>		<b>To be completed by trade unions which act as components of a central trade</b>	
	<b>Income</b>	Contributions and levies collected from members on behalf of central political fund	£
		Funds received back from central political fund	£
		Other income (specify)	£
		Total other income as specified	
		Total income	
<b>Expenditure</b>	Expenditure under section 82 of the Trade Union and Labour Relations (Consolidation) Act 1992 (specify)		£
	Administration expenses in connection with political objects (specify)		£
	Non-political expenditure		£
		Total expenditure	
		Surplus (deficit) for year	
		Amount held on behalf of trade union political fund at beginning of	
		Amount remitted to central political fund	
		Amount held on behalf of central political fund at end of year	
		Number of members at end of year contributing to the political fund	
		Number of members at end of the year not contributing to the political fund	
		Number of members at end of year who have completed an exemption notice and do not therefore contribute to the political fund	





## Political fund account expenditure (c)

Expenditure under section 72 (1) (c) of the Trade Union and Labour Relations (Consolidation) Act.

To be completed where total expenditure from the political fund exceeds £2,000  
during the period to which return relates.

Expenditure in connection with the registration of electors, the candidature of any person, the selection of any candidate or the holding of any ballot by the union in connection with any election to a political office

Title and Date of election	Name of political party/organisation	Name of candidate, organisation or political party (see note 33(iii))	£
<b>Total</b>			









## Expenditure from the political fund not falling within section 72(1) of the trade union & labour relations (consolidation) act 1992

For expenditure not falling within section 72(1) the required information is-

(a) the nature of each cause or campaign for which money was expended, and the total amount expended in relation to each one	<b>£</b>
Total Total expenditure	
(b) the name of each organisation to which money was paid (otherwise than for a particular cause or campaign), and the total amount paid to each one	<b>£</b>
Total Total expenditure	
(c) the total amount of all other money expended	<b>£</b>
Total Total expenditure	

## Analysis of administrative expenses and other outgoings excluding amounts charged to political fund accounts

(see notes 34 and 35)

		£
<b>Administrative Expenses</b>		
Remuneration and expenses of staff		1,936,119
Salaries and Wages included in above	£1,768,514	
Auditors' fees		11,045
Legal and Professional fees		45,726
Occupancy costs		59,473
Stationery, printing, postage, telephone, etc.		110,920
Expenses of Executive Committee (Head Office)		
Expenses of conferences		
Other administrative expenses (specify) – see Note 5 on pages 11 and 12 of the enclosed financial statements		1,342,756
 <b>Other Outgoings</b>		
Interest payable:		
Bank loans (including overdrafts)		
Mortgages		
Other loans		
Depreciation		116,961
Taxation		
Outgoings on land and buildings (specify) - Maintenance		16,267
Other outgoings (specify)		
	<b>Total</b>	3,639,267
Charged to:	General Fund (Page 3)	
	Fund (Account )	
	Fund (Account )	
	Fund (Account )	
	Fund (Account )	
	<b>Total</b>	3,639,267



## Analysis of investment income

(see notes 47 and 48)

	Political Fund £		Other Fund(s) £
Rent from land and buildings			
Dividends (gross) from:			
Equities (e.g. shares)			43,319
Interest (gross) from:			
Government securities (Gilts)			
Mortgages			
Local Authority Bonds			
Bank and Building Societies			223
Other investment income (specify)			
			43,542
		<b>Total investment income</b>	<b>43,542</b>
		Credited to:	
		General Fund (Page 3)	
		Fund (Account )	
		Fund (Account )	
		Fund (Account )	
		Fund (Account )	
		Fund (Account )	
		Political Fund	
		<b>Total Investment Income</b>	<b>43,542</b>

**Balance sheet as at**

31 DECEMBER 2018

(see notes 49 to 52)

Previous Year		£	£
1,207,040	<b>Fixed Assets</b> (at page 14)		1,213,789
	<b>Investments</b> (as per analysis on page 15)		
3,372,100	Quoted (Market value £3,395,140)	3,395,140	
25,000	Unquoted	25,000	3,420,140
	<b>Total Investments</b>		4,633,929
	<b>Other Assets</b>		
	Loans to other trade unions		
309,396	Sundry debtors	339,195	
997	Cash at bank and in hand	20,156	
	Income tax to be recovered		
	Stocks of goods		
	Others (specify)		
	<b>Total of other assets</b>		359,351
4,914,533	<b>Total assets</b>		4,993,280
3,727,211	Fund (Account )		3,729,361
	Fund (Account )		
	Fund (Account )		
	Superannuation Fund (Account )		
	Political Fund (Account )		
	Revaluation Reserve		
	<b>Liabilities</b>		
	Amount held on behalf of central trade union political fund		
	Loans: From other trade unions		
145,000	Pension FRS102	127,000	
8,040	Bank overdraft	-	
117,199	Tax payable	122,637	
379,240	Sundry creditors and accrued expenses	958,737	
488,188	Accrued expenses		
	Provisions		
49,655	Other liabilities - pension	55,545	
	<b>Total liabilities</b>		1,263,919
4,914,533	<b>Total assets</b>		4,993,280

## Fixed assets account

(see notes 53 to 57)

	Land and Buildings		Furniture, IT and Equipment £	Motor Vehicles £	Not used for union business £	Total £
	Freehold £	Leasehold £				
<b>Cost or Valuation</b>						
At start of year	1,420,470		1,060,994			2,481,464
Additions			123,710			123,710
Disposals						
Revaluation/Transfers						
At end of year	1,420,470		1,184,704			2,605,174
<b>Accumulated Depreciation</b>						
At start of year	372,886		901,538			1,274,424
Charges for year	21,188		95,773			116,961
Disposals						
Revaluation/Transfers						
At end of year	394,074		997,311			1,391,385
<b>Net book value at end of year</b>	1,026,396		187,393			1,213,789
<b>Net book value at end of previous year</b>	1,047,584		159,456			1,207,040

**Analysis of investments**  
(see notes 58 and 59)

<b>Quoted</b>	All Funds Except Political Funds £	Political Fund £
Equities (e.g. Shares)	2,706,673	
Government Securities (Gilts)		
Other quoted securities (to be specified) – cash	688,467	
<b>Total quoted</b> (as Balance Sheet)	3,395,140	
Market Value of Quoted Investment	3,395,140	
<b>Unquoted</b>		
Equities		
Government Securities (Gilts)		
Mortgages		
Bank and Building Societies		
Other unquoted investments – inv in subsidiary	25,000	
<b>Total unquoted</b> (as Balance Sheet)	25,000	
Market Value of Unquoted Investments	25,000	

## Analysis of investment income (controlling interests)

(see notes 60 and 61)

<b>Does the union, or any constituent part of the union, have a controlling interest in any limited company?</b>		YES <input type="checkbox"/> X	NO <input type="checkbox"/>
If YES name the relevant companies:			
Company name	Company registration number (if not registered in England & Wales, state where registered)		
ASCL PROFESSIONAL DEVELOPMENT LTD	02484662		
<b>Are the shares which are controlled by the union registered in the names of the union's trustees?</b>		YES <input type="checkbox"/> X	NO <input type="checkbox"/>
If NO, state the names of the persons in whom the shares controlled by the union are registered.			
Company name	Names of shareholders		



## Summary sheet

(see notes 62 to 73)

	All funds except Political Funds £	Political Funds £	Total Funds £
<b>Income</b>			
From Members	4,810,854		4,810,854
From Investments	43,542		43,542
Other Income (including increases by revaluation of assets)	1,515,004		1,515,004
<b>Total Income</b>	6,369,400		6,369,400
<b>Expenditure</b> (including decreases by revaluation of assets)			
<b>Total Expenditure</b>	6,388,145		6,388,145
 NET INVESTMENT GAIN FOR YEAR	 20,895		 20,895
 <b>Funds at beginning of year</b> (including reserves)	 3,727,211		 3,727,211
<b>Funds at end of year</b> (including reserves)	3,729,361		3,729,361
 <b>Assets</b>			
Fixed Assets			1,213,789
Investment Assets			3,420,140
Other Assets			359,351
		<b>Total Assets</b>	4,993,280
<b>Liabilities</b>		<b>Total Liabilities</b>	1,263,919
<b>Net assets (Total Assets less Total Liabilities)</b>			3,729,361

## Information on Industrial action ballots

(see notes 74 to 80)

**Did the union hold any ballots in respect of industrial action during the return period?**

**NO**

If Yes: How many ballots were held: N/A

For each ballot held please complete the information below:

### Ballot 1

Number of individuals who were entitled to vote in the ballot

#### Number of votes cast in the ballot

Number of Individuals answering "Yes" to the question  1

Number of Individuals answering "No" to the question  2

Number of invalid or otherwise spoiled voting papers returned  3

**\* 1-3 should total "Number of votes cast in the ballot"**

Were the number of votes cast in the ballot at least 50% of the number of individuals who were entitled to vote in the ballot  Y / N

Does section 226(2B) of the 1992 Act apply in relation to this ballot (see notes 76-80)?  Y / N

If yes, were the number of individuals answering "Yes" to the question (or each question) at least 40% of the number of individuals who were entitled to vote in the ballot  Y / N

### Ballot 2

Number of individuals who were entitled to vote in the ballot

#### Number of votes cast in the ballot

Number of Individuals answering "Yes" to the question  1

Number of Individuals answering "No" to the question  2

Number of invalid or otherwise spoiled voting papers returned  3

**\* 1-3 should total "Number of votes cast in the ballot"**

Were the number of votes cast in the ballot at least 50% of the number of individuals who were entitled to vote in the ballot  Y / N

Does section 226(2B) of the 1992 Act apply in relation to this ballot (see notes 76-80)?  Y / N

If yes, were the number of individuals answering "Yes" to the question (or each question) at least 40% of the number of individuals who were entitled to vote in the ballot  Y / N

**For additional ballots please continue on next page**

**Ballot 3**

Number of individuals who were entitled to vote in the ballot

**Number of votes cast in the ballot**

Number of Individuals answering "Yes" to the question [redacted] 1

Number of Individuals answering "No" to the question [redacted] 2

Number of invalid or otherwise spoiled voting papers returned [redacted] 3

**\* 1-3 should total "Number of votes cast in the ballot"**

Were the number of votes cast in the ballot at least 50% of the number of individuals who were entitled to vote in the ballot Y / N

Does section 226(2B) of the 1992 Act apply in relation to this ballot (see notes 76-80)? Y / N

If yes, were the number of individuals answering "Yes" to the question (or each question) at least 40% of the number of individuals who were entitled to vote in the ballot Y / N

**Ballot 4**

Number of individuals who were entitled to vote in the ballot

**Number of votes cast in the ballot**

Number of Individuals answering "Yes" to the question [redacted] 1

Number of Individuals answering "No" to the question [redacted] 2

Number of invalid or otherwise spoiled voting papers returned [redacted] 3

**\* 1-3 should total "Number of votes cast in the ballot"**

Were the number of votes cast in the ballot at least 50% of the number of individuals who were entitled to vote in the ballot Y / N

Does section 226(2B) of the 1992 Act apply in relation to this ballot (see notes 76-80)? Y / N

If yes, were the number of individuals answering "Yes" to the question (or each question) at least 40% of the number of individuals who were entitled to vote in the ballot Y / N

**Ballot 5**

Number of individuals who were entitled to vote in the ballot

**Number of votes cast in the ballot**

Number of Individuals answering "Yes" to the question [redacted] 1

Number of Individuals answering "No" to the question [redacted] 2

Number of invalid or otherwise spoiled voting papers returned [redacted] 3

**\* 1-3 should total "Number of votes cast in the ballot"**

Were the number of votes cast in the ballot at least 50% of the number of individuals who were entitled to vote in the ballot Y / N

Does section 226(2B) of the 1992 Act apply in relation to this ballot (see notes 76-80)? Y / N

If yes, were the number of individuals answering "Yes" to the question(or each question) at least 40% of the number of individuals who were entitled to vote in the ballot Y / N

**Use a continuation sheet if necessary**

## Information on Industrial action

(see note 81)

### \*Categories of Nature of Trade Dispute:

A: terms and conditions of employment, or the physical conditions in which any workers are required to work;

B: engagement or non-engagement, or termination or suspension of employment or the duties of employment, of one or more workers;

C: allocation of work or the duties of employment between workers or groups of workers;

D: matters of discipline;

E: a worker's membership or non-membership of a trade union;

F: facilities for officials of trade unions;

G: machinery for negotiation or consultation, and other procedures, relating to any of the above matters, including the recognition by employers or employers' associations of the right of a trade union to represent workers in such negotiation or consultation or in the carrying out of such procedures

### Did Union members take industrial action during the return period in response to any inducement on the part of the Union? NO

If YES, for each industrial action taken please complete the information below:

#### Industrial Action 1

1. please tick the nature of the trade dispute for which industrial action was taken using the categories\* below:

A  B  C  D  E  F  G

2. Dates of the industrial action taken:
3. Number of days of industrial action:
4. Nature of industrial action. Strike Action / Action Short of a Strike (delete one as appropriate)

#### Industrial Action 2

1. please tick the nature of the trade dispute for which industrial action was taken using the categories\* below:

A  B  C  D  E  F  G

2. Dates of the industrial action taken:
3. Number of days of industrial action:
4. Nature of industrial action. Strike Action / Action Short of a Strike (delete one as appropriate)

#### Industrial Action 3

1. please tick the nature of the trade dispute for which industrial action was taken using the categories\* below:

A  B  C  D  E  F  G

2. Dates of the industrial action taken:
3. Number of days of industrial action:
4. Nature of industrial action. Strike Action / Action Short of a Strike (delete one as appropriate)

use a continuation page if necessary

**Industrial Action 4**

1. please tick the nature of the trade dispute for which industrial action was taken using the categories\* below:

A  B  C  D  E  F  G

2. Dates of the industrial action taken:  
3. Number of days of industrial action:  
4. Nature of industrial action. Strike Action / Action Short of a Strike (delete one as appropriate)

**Industrial Action 5**

1. please tick the nature of the trade dispute for which industrial action was taken using the categories\* below:

A  B  C  D  E  F  G

2. Dates of the industrial action taken:  
3. Number of days of industrial action:  
4. Nature of industrial action. Strike Action / Action Short of a Strike (delete one as appropriate)

**Industrial Action 6**

1. please tick the nature of the trade dispute for which industrial action was taken using the categories\* below:

A  B  C  D  E  F  G

2. Dates of the industrial action taken:  
3. Number of days of industrial action:  
4. Nature of industrial action. Strike Action / Action Short of a Strike (delete one as appropriate)

**Industrial Action 7**

1. please tick the nature of the trade dispute for which industrial action was taken using the categories\* below:

A  B  C  D  E  F  G

2. Dates of the industrial action taken:  
3. Number of days of industrial action:  
4. Nature of industrial action. Strike Action / Action Short of a Strike (delete one as appropriate)

**Industrial Action 8**

1. please tick the nature of the trade dispute for which industrial action was taken using the categories\* below:

A  B  C  D  E  F  G

2. Dates of the industrial action taken:  
3. Number of days of industrial action:  
4. Nature of industrial action. Strike Action / Action Short of a Strike (delete one as appropriate)

## **Notes to the accounts**

(see notes 82 and 83)

**All notes to the accounts must be entered on or attached to this part of the return.**

**please refer to enclosed annual report and accounts, Note 1**


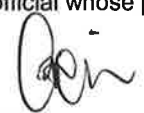
## Accounting policies

(see notes 84 and 85)

## Signatures to the annual return

(see notes 86 and 87)

**including the accounts and balance sheet contained in the return. Please send the return with the original signatures. Copies will not be accepted.**

Secretary's Signature:  Name: GEOFF BARTON Date: 3 June 2019	Director of Finance Signature: (or other official whose position should be stated)  Name: STEVE KIND FCCA Date: 28 May 2019
---	---

## Checklist

(see notes 88 and 89)

(please tick as appropriate)

Has the return of change of officers been completed? (see Page 2 and Note 12)	Yes	x	No	
Has the list of officers in post been completed? (see Page 2a and Note 12)	Yes	x	No	
Has the return been signed? (see Pages 23 and 25 and Notes 86 and 95)	Yes	x	No	
Has the auditor's report been completed? (see Pages 24 and 25 and Notes 2 and 92)	Yes	x	No	
Is a rule book enclosed? (see Notes 8 and 88)	Yes	x	No	
A member's statement is: (see Note 104)	Enclosed	x	To follow	
Has the summary sheet been completed? (see Page 17 and Notes 7 and 62)	Yes	x	No	
Has the membership audit certificate been completed? (see Page i to iii and Notes 97 to 103)	Yes	x	No	

## Checklist for auditor's report

(see notes 90 to 96)

The checklist below is for guidance. A report is still required either set out overleaf or by way of an attached auditor's report that covers the 1992 Act requirements.

1. In the opinion of the auditors or auditor do the accounts they have audited and which are contained in this return give a true and fair view of the matters to which they relate?  
(See section 36(1) and (2) of the 1992 Act and notes 92 and 93)

Please explain in your report overleaf or attached. YES – PLEASE REFER TO

### AUDITORS REPORT WITHIN ANNUAL REPORT AND ACCOUNTS


2. Are the auditors or auditor of the opinion that the union has complied with section 28 of the 1992 Act and has:
  - a. kept proper accounting records with respect to its transactions and its assets and liabilities; and
  - b. established and maintained a satisfactory system of control of its accounting records, its cash holding and all its receipts and remittances.  
(See section 36(4) of the 1992 Act set out in note 92)

Please explain in your report overleaf or attached.

3. Your auditors or auditor must include in their report the following wording:



## Auditor's report (continued)

Signature(s) of auditor or auditors:		
Name(s):	SIMON ATKINS FCA	
Profession(s) or Calling(s):	FCA	
Address(es):	COOPER PARRY GROUP SKY VIEW ARGOSY ROAD CASTLE DONNINGTON	
Date:	28 MAY 2019	
Contact name for enquiries and telephone number:	SIMON ATKINS	

N.B. When notes to the accounts are referred to in the auditor's report a copy of those notes must accompany this return.

**Membership audit certificate**  
**made in accordance with section 24ZD of the**  
**Trade Union and Labour Relations (Consolidation) Act 1992**  
(See notes 97 to 103)

At the end of the reporting period preceding the one to which this audit relates was the total membership of the trade union greater than 10,000?

YES

If "YES" please complete SECTION ONE below or provide the equivalent information on a separate document to be submitted with the completed AR21.

If "NO" please complete SECTION TWO below or provide the equivalent information on a separate document to be submitted with the completed AR21

**Membership audit certificate**  
**Section one**

*For a trade union with more than 10,000 members, required by section 24ZB of the 1992 Act to appoint an independent assurer*

1. In the opinion of the assurer appointed by the trade union was the union's system for compiling and maintaining its register of the names and addresses of its members satisfactory to secure, so far as is reasonably practicable, that the entries in its register were accurate and up-to-date throughout the reporting period?

YES


2. In the opinion of the assurer has he/she obtained the information and explanations necessary for the performance of his/her functions?

YES

If the answer to **either** questions 1 or 2 above is "NO" the assurer must:

- (a) set out below the assurer's reasons for stating that
- (b) provide a description of the information or explanation requested or required which has not been obtained
- (c) state whether the assurer required that information or those explanations from the union's officers, or officers of any of its branches or sections under section 24ZE of the 1992 Act
- (d) send a copy of this certificate to the Certification Officer as soon as is reasonably practicable after it is provided to the union.

## Membership audit certificate (continued)

Signature of assurer	
Name	Ian Robinson
Address	Electoral Reform Services The Election Centre 33 Clarendon Road London, N8 0NW
Date	25/03/2019
Contact name and telephone number	Ian Robinson, Director and Head of Quality Control 020 8365 8909

ASCL

**Membership audit certificate**  
**made in accordance with section 24ZD of the**  
**Trade Union and Labour Relations (Consolidation) Act 1992**  
(See notes 97 to 103)

At the end of the reporting period preceding the one to which this audit relates was the total membership of the trade union greater than 10,000?

**YES**

If "YES" please complete SECTION ONE below or provide the equivalent information on a separate document to be submitted with the completed AR21.

If "NO" please complete SECTION TWO below or provide the equivalent information on a separate document to be submitted with the completed AR21

**Membership audit certificate**  
**Section one**

*For a trade union with more than 10,000 members, required by section 24ZB of the 1992 Act to appoint an independent assurer*

1. In the opinion of the assurer appointed by the trade union was the union's system for compiling and maintaining its register of the names and addresses of its members satisfactory to secure, so far as is reasonably practicable, that the entries in its register were accurate and up-to-date throughout the reporting period?

**YES**

2. In the opinion of the assurer has he/she obtained the information and explanations necessary for the performance of his/her functions?

**YES**

If the answer to **either** questions 1 or 2 above is "NO" the assurer must:

- (a) set out below the assurer's reasons for stating that
- (b) provide a description of the information or explanation requested or required which has not been obtained
- (c) state whether the assurer required that information or those explanations from the union's officers, or officers of any of its branches or sections under section 24ZE of the 1992 Act
- (d) send a copy of this certificate to the Certification Officer as soon as is reasonably practicable after it is provided to the union.

**Membership audit certificate**  
**Section two**

For a trade union with no **more than 10,000 members** at the end of the reporting period preceding the one to which this audit relates.

To the best of your knowledge and belief has the trade union during this reporting period complied with its duty to compile and maintain a register of the names and addresses of its members and secured, so far as is reasonably practicable, that the entries in the register are accurate and up-to-date?

YES/NO

If "NO" Please explain below:

Signature	
Name	
Office held	
Date	

**ASSOCIATION OF SCHOOL AND COLLEGE LEADERS**

**FINANCIAL STATEMENTS**

**31 DECEMBER 2018**

# ASSOCIATION OF SCHOOL AND COLLEGE LEADERS

## GENERAL INFORMATION

### Officers

Richard Sheriff, President  
Carl Ward, Immediate Past President  
Rachael Warwick, Vice President (appointed 1 September 2018)  
David Waugh, Honorary Treasurer  
Patsy Kane, Membership Officer  
Theo Nickson, Honorary Secretary (appointed 1 September 2018)  
Geoff Barton, General Secretary

### Trustees

Ian Bauckham  
Allan Foulds  
Jane Lees  
Dame Joan McVittie  
Sir Michael Griffiths

### Bankers

National Westminster Bank Plc  
1 Granby Street  
Leicester  
LE1 6EJ

### Auditors

Cooper Parry Group Ltd  
Chartered Accountants and Statutory Auditor  
Sky View  
Argosy Road  
East Midlands Airport  
Castle Donnington  
DE74 2SA

### Investment Managers

Veritas Asset Management (UK) Ltd  
90 Long Acre  
London  
WC2E 9RA

### Registered Office

130 Regent Road  
Leicester  
LE1 7PG

### Solicitors

Browne Jacobson  
Mowbray House  
Castle Meadow Road  
Nottingham  
NG2 1BJ

**ASSOCIATION OF SCHOOL AND COLLEGE LEADERS**

**CONTENTS**

	<b>Page</b>
Report of the Officers	1-2
Report of the Independent Auditors	3-5
Income and Expenditure Account	6
Balance Sheet	7
Notes to the Financial Statements	8-19



# ASSOCIATION OF SCHOOL AND COLLEGE LEADERS

## REPORT OF THE OFFICERS YEAR ENDED 31 DECEMBER 2018

The Association of School and College Leaders is a professional association and a registered trade union serving the leaders of secondary schools and colleges.

### **Statement of Officers' Responsibilities**

The constitution requires the officers to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Association of School and College Leaders and of the income and expenditure of the Association for that period. The financial statements have been prepared in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". In preparing those financial statements, the officers are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Association will continue.

The Officers are responsible for keeping proper accounting records that are sufficient to show and explain the Association's transactions and disclose with reasonable accuracy at any time the financial position of the Association of School and College Leaders and to enable them to ensure that the financial statements comply with accounting standards. They are also responsible for safeguarding the assets of the Association of School and College Leaders and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and the maintenance of appropriate internal controls.

The Officers are responsible for the maintenance and integrity of the corporate and financial information included on the Association of School and College Leaders' website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

So far as each of the officers are aware at the time the report is approved:

- there is no relevant audit information of which the auditors are unaware; and
- the officers have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

### **Honorary Treasurer's Report**

Support for our members remains the keystone of the Association. The budget has again enabled a very broad range of activities, advice, guidance and direct member support to be undertaken. In addition, we continue to influence and shape national education policies for the benefit of members and provide excellent national conferences and regional information conferences across the UK.

The 2018 year was another one of financial consolidation notwithstanding the continuing high demands placed upon our resources, particularly in the area of member support services. Total expenditure on direct support for members during the year (including legal fees, solicitors, regional and field officers and hotline) was £2.8m (2017: £2.7m) which was 43% (2017: 43%) of our total expenditure. This figure excludes annual conference costs and the work of the Policy team in representing the membership at government level together with the guidance and publications issued as part of the overall membership service.

# ASSOCIATION OF SCHOOL AND COLLEGE LEADERS

## REPORT OF THE OFFICERS – continued

YEAR ENDED 31 DECEMBER 2018

### **Honorary Treasurer's Report (continued)**

The audited accounts for 2018 depicted an operating deficit for the year of £18,745 (2017: £36,448 surplus). Realised and unrealised gains on the investment portfolio of £20,895 (2017: £397,714) took the total net movement on funds to a net surplus of £2,150 (2017: £434,162 surplus) for the year. The total assets carried forward amounted to £3,729,361 (2017: £3,727,211) which incorporates the provision of a pensions' creditor in accordance with the accounting requirements of FRS 102.

Overall, total membership increased by 1.5% during 2018 to 18,970 (2017: 18,695) and whilst recruitment of new members was again buoyant, we again experienced high volumes of member resignations and retirements during the year. The early trend for 2019 has again been encouraging with total membership having increased by 2.1% to 19,362 as at 31 March 2019.

The Association continues to strive to give a first class service to its members whilst embracing on-going technological improvements to enhance both efficiencies and performance.

### **Auditors**

Cooper Parry Group Ltd have indicated their willingness to continue in office.

This report was approved by the Council on 28 June 2019 and signed on its behalf by:

.....  
**G Barton**  
**General Secretary**

## **ASSOCIATION OF SCHOOL AND COLLEGE LEADERS**

### **INDEPENDENT AUDITOR'S REPORT TO MEMBERS OF THE ASSOCIATION OF SCHOOL AND COLLEGE LEADERS**

We have audited the financial statements of the Association of School and College Leaders ("the Association") for the year ended 31 December 2018 which comprise the Income and Expenditure Account, the Balance Sheet and the related notes including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Association's affairs as at 31 December 2018 and of its surplus for the year ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Trade Union and Labour Relations (Consolidation) Act 1992.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Association in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

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

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

#### **Other information**

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

## ASSOCIATION OF SCHOOL AND COLLEGE LEADERS

### INDEPENDENT AUDITOR'S REPORT TO MEMBERS OF THE ASSOCIATION OF SCHOOL AND COLLEGE LEADERS

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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

In the light of our knowledge and understanding of the Association and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Officers.

We have nothing to report in respect of the following matters in relation to which the Trade Union and Labour Relations (Consolidation) Act 1992 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the Association, or returns adequate for our audit have not been received from branches not visited by us; or
- the Association's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of officers' remuneration specified by law are not made; or
- a satisfactory system of control over transactions has not been maintained throughout the year; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of officers**

As explained more fully in the Statement of Officers' Responsibilities set out on page 1, the officers are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the officers determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the officers are responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the officers either intend to liquidate the Association or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditresponsibilities](http://www.frc.org.uk/auditresponsibilities). This description forms part of our Auditor's report.

# ASSOCIATION OF SCHOOL AND COLLEGE LEADERS

## INDEPENDENT AUDITOR'S REPORT TO MEMBERS OF THE ASSOCIATION OF SCHOOL AND COLLEGE LEADERS

### Use of our report

This report is made solely to the Association's members, as a body, in accordance with the Trade Union and Labour Relations (Consolidation) Act 1992. Our audit work has been undertaken so that we might state to the Association'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 association and the Association's members as a body, for our audit work, for this report, or for the opinions we have formed.

**COOPER PARRY GROUP LIMITED**  
Chartered Accountants  
Statutory Auditors

Date:

Sky View  
Argosy Road  
East Midlands Airport  
Castle Donington  
DE74 2SA

**ASSOCIATION OF SCHOOL AND COLLEGE LEADERS**

**INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2018**

	<b>Note</b>	<b>2018</b>	<b>2017</b>
		<b>£</b>	<b>£</b>
<b>Income</b>			
Subscriptions		4,810,854	4,682,912
Conferencing and partnerships	3	460,432	456,189
Communications	3	81,300	71,112
Annual Conference		543,452	463,230
Investment income	3	43,542	50,659
Rent received		15,000	15,000
Fees and shared services		259,775	235,498
Management charge		112,543	115,771
Other income		42,502	24,731
		<hr/>	<hr/>
<b>Total incoming resources</b>		<b>6,369,400</b>	<b>6,115,102</b>
		<hr/>	<hr/>
<b>Expenditure</b>			
Staff costs	4	3,721,927	3,598,993
HQ and central services	5	306,915	284,659
Equipment and materials	5	230,120	233,944
Other central expenses	5	308,444	259,963
Support for members	5	795,465	781,169
National meetings	5	480,851	435,445
Annual conference costs		399,402	347,409
Depreciation	6	116,961	105,054
PPC costs		28,060	30,692
Other project costs		-	1,326
		<hr/>	<hr/>
<b>Total resources expended</b>		<b>6,388,145</b>	<b>6,078,654</b>
		<hr/>	<hr/>
<b>Net (outgoing)/incoming resources before other recognised gains and losses</b>		<b>(18,745)</b>	<b>36,448</b>
<b>Other recognised gains</b>			
Realised and unrealised gains on investments	7	20,895	397,714
		<hr/>	<hr/>
<b>Net movement on funds</b>		<b>2,150</b>	<b>434,162</b>
<b>Reconciliation of funds:</b>			
<b>Funds brought forward at 1 January 2018</b>		<b>3,727,211</b>	<b>3,293,049</b>
		<hr/>	<hr/>
<b>Funds carried forward at 31 December 2018</b>		<b>3,729,361</b>	<b>3,727,211</b>
		<hr/>	<hr/>

Incoming resources and resources expended relate to continuing operations.

There were no other gains and losses for the year other than those recognised above.

# ASSOCIATION OF SCHOOL AND COLLEGE LEADERS

## BALANCE SHEET AS AT 31 DECEMBER 2018

	Note	31 December 2018		31 December 2017	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	6		1,213,789		1,207,040
Investments at market value	7		3,395,140		3,372,100
Investment in subsidiary	8		25,000		25,000
			4,633,929		4,604,140
<b>Current assets</b>					
Cash at bank and in hand		20,156		997	
Debtors	9	339,195		380,757	
			359,351		381,754
<b>Creditors: amounts falling due within one year</b>					
Creditors	10	(1,088,072)		(1,113,683)	
			(728,721)		(731,929)
<b>Net current liabilities</b>					
<b>Creditors: due after more than one year</b>	10		(48,847)		-
<b>Provision for liabilities and charges</b>	11		(127,000)		(145,000)
			(275,847)		(876,929)
<b>Total assets</b>			3,729,361		3,727,211
<b>Funds employed</b>					
Fixed asset fund			1,213,789		1,207,040
General fund			242,572		265,171
ASCL reserve fund			2,400,000		2,400,000
Pension reserve			(127,000)		(145,000)
			3,729,361		3,727,211
<b>Total funds</b>	12		3,729,361		3,727,211

Approved by the Council on 28 June 2019 and signed on their behalf by:

..... HONORARY TREASURER

..... GENERAL SECRETARY

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

# ASSOCIATION OF SCHOOL AND COLLEGE LEADERS

## NOTES TO THE ACCOUNTS YEAR ENDED 31 DECEMBER 2018

### 1.1 General information

The Association of School and College Leaders is a professional association and a registered trade union and is domiciled in the United Kingdom. The address of the registered office is shown on the general information page.

The financial statements are prepared in sterling (£). The financial statements are for a period of 52 weeks ended 31 December 2018 (2017: 52 weeks ended 31 December 2017).

### 1.2 Accounting policies

The following accounting policies have been applied in dealing with items which are considered material in relation to the financial statements.

#### **Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention as modified for the revaluation of certain fixed assets and investments and in accordance with Financial Reporting Standard 102 (FRS 102), the Financial Reporting Standard applicable in the UK and the Republic of Ireland (including section 1a of FRS 102) and the Trade Union and Labour Relations (Consolidation) Act 1992.

The preparation of financial statements in conformity with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in the process of applying the Association's accounting policies. The areas involving a higher degree of judgment or complexity or areas where assumptions and estimates are significant to the financial statements are disclosed in note 2.

#### **a) Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Association and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding value added tax.

#### **b) Fixed assets**

Depreciation is charged on the freehold buildings in order to write off their valuation over their expected useful lives. The rate used is 2% on valuation. No depreciation is provided on land.

Depreciation on other tangible fixed assets is charged so as to write off their full cost less estimated residual value over their expected useful lives at the following rates:

Office furniture and equipment	- 20% of cost per annum
Computer equipment	- 33.3% of cost per annum



# ASSOCIATION OF SCHOOL AND COLLEGE LEADERS

## NOTES TO THE ACCOUNTS YEAR ENDED 31 DECEMBER 2018

### Accounting policies (continued)

c) **Investments**

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains/(losses) on investments' in the Income and Expenditure Account if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

Current asset investments are short term highly liquid investments and are held at fair value. These include cash on deposit and cash equivalents with a maturity of less than one year.

d) **Finance leases**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance leases are depreciated over the shorter of the lease term and their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the Association, obligations under such agreements are included in creditors net of the finance charge allocated to future periods which is charged to the Income and Expenditure account over the term of the lease.

e) **Pension costs and liabilities**

The amount charged to the Income and Expenditure Account as part of staff costs in respect of the Association's pensions arrangements represents the employer's contributions due for the year. Please see note 19 for details of The Pensions Trust's Growth Plan.

f) **Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

g) **Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible into known amounts of cash with insignificant risk of change in value.

h) **Financial instruments**

The Association enters into only basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

i) **Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2. **Judgements in applying accounting policies and key sources of estimation uncertainty**

The Association makes estimates and assumptions concerning the future. Management are also required to exercise judgement in the process of applying the Association's accounting policies. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

# ASSOCIATION OF SCHOOL AND COLLEGE LEADERS

## NOTES TO THE ACCOUNTS YEAR ENDED 31 DECEMBER 2018

### **Judgements in applying accounting policies and key sources of estimation uncertainty (continued)**

The estimates and assumptions that have a significant risk of causing material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

In preparing these financial statements, the officers have made the following judgements:

- Impairment of other assets – The Association reviews the carrying value of all other assets for indications of impairment at each period end. If indicators of impairment exist, the carrying value of the asset is subject to further testing to determine whether its carrying value exceeds its recoverable amount. This process will usually involve the estimation of future cash flows which are likely to be generated by the asset.
- A provision is recognised when the Association has a present legal or constructive obligation as a result of past event for which it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. If the effect is material, provisions are determined by discounting the expected future cash flow at a rate that reflects the time value of money and the risks specific to the liability.

Whether a present obligation is probable or not requires judgment. The nature and type of risks for these provisions differ and management's judgement is applied regarding the nature and extent of obligations in deciding if an outflow of resources is probable or not.

The following are the Association's key sources of estimation uncertainty:

Recoverability of trade debtors. Trade and other receivables are recognised to the extent that they are judged recoverable. Management reviews are performed to estimate the level of reserves required for irrecoverable debt. Provisions are made specifically against invoices where recoverability is uncertain.

Management makes allowance for doubtful debts based on an assessment of the recoverability of debtors. Allowances are applied to debtors where events or changes in circumstances indicate that the carrying amounts may not be recoverable. Management specifically analyse historical bad debts, making a judgment to evaluate the adequacy of the provision for doubtful debts. Where the expectation is different from the original estimate, such difference will impact the carrying value of debtors and the charge in the income and expenditure account.

Depreciation and residual values. The Officers have reviewed the asset lives and associated residual values of all fixed asset classes, and in particular, the useful economic life and residual values of fixtures and fittings, and have concluded that asset lives and residual values are appropriate.

The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projects disposal values.

# ASSOCIATION OF SCHOOL AND COLLEGE LEADERS

## NOTES TO THE ACCOUNTS YEAR ENDED 31 DECEMBER 2018

	2018 £	2017 £
<b>3 Income</b>		
<b><i>Conferencing and Partnership income</i></b>		
Conferences and seminars	233,176	265,131
Partnership income	227,256	191,058
	460,432	456,189
	460,432	456,189
<b><i>Communications</i></b>		
Leader	45,440	48,802
Website charges	25,960	15,710
Mailings	9,900	6,600
	81,300	71,112
	81,300	71,112
<b><i>Investment income</i></b>		
Dividends from investments	43,319	50,632
Bank interest	223	27
	43,542	50,659
	43,542	50,659

	2018 Number	2017 Number
<b>4 Staff Costs</b>		
The average monthly number of persons employed during the year was as follows:		
Member Support	39	39
Policy and Specialists	11	12
General Secretariat and Public Relations	7	7
Operations and administration	20	20
	77	78
	77	78

The full time equivalent (FTE) number of staff for the year was 64 (2017: 65).

	2018 £	2017 £
Staff costs for the above persons:		
Wages and salaries	2,970,165	2,902,952
Social security costs	321,094	312,629
Other pension costs	405,584	381,115
	3,696,843	3,596,696
Contracted out staffing services	25,084	2,297
	3,721,927	3,598,993
	3,721,927	3,598,993

Key management personnel comprise members of the Leadership Group of ASCL. During the year, a total of £508,037 related to the above total staff costs was paid to these individuals (2017: £484,573).

**ASSOCIATION OF SCHOOL AND COLLEGE LEADERS**

**NOTES TO THE ACCOUNTS  
YEAR ENDED 31 DECEMBER 2018**

<b>5 Expenditure</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b><i>Headquarters and central services</i></b>		
Bank charges	20,871	21,230
Rates, light, heating and cleaning	59,473	56,690
Building maintenance	16,267	13,664
Staff training and development	43,240	36,361
HQ travel expenses	75,572	78,523
Insurance	30,801	32,582
Staff recruitment costs	50,648	35,386
Business continuity costs	10,043	10,223
	<hr/>	<hr/>
	306,915	284,659
	<hr/> <hr/>	<hr/> <hr/>
<b><i>Equipment and materials</i></b>		
Hire and maintenance of equipment	102,596	97,515
Postage, telephone and mobile connectivity	88,432	87,864
Website and IT purchases	16,604	20,316
General printing, stationery and books	22,488	28,249
	<hr/>	<hr/>
	230,120	233,944
	<hr/> <hr/>	<hr/> <hr/>
<b><i>Other central expenses</i></b>		
Audit, legal and professional fees	56,771	36,001
Investment fund management fees	41,161	38,254
Database support and training	48,982	53,308
Donation to ASCL Benevolent Fund	15,512	14,994
Affiliation fees and subscriptions	16,401	15,071
Media and communications	12,367	11,660
Sundry expenses	2,974	990
PR strategy and manifesto costs	8,798	11,223
Member recruitment and advertising	51,212	36,150
Exhibition costs	17,381	18,114
Party political conferences	19,558	19,648
Hospitality and sundry expenses	2,347	2,905
Northern Hub costs	14,980	-
Irrecoverable VAT	-	1,645
	<hr/>	<hr/>
	308,444	259,963
	<hr/> <hr/>	<hr/> <hr/>
<b><i>Support for members</i></b>		
Conferences and seminars – direct costs	243,491	252,191
Legal support for members	232,863	213,622
Publications and postage	84,363	76,824
Leader magazine	75,753	75,416
Mailings to members	13,657	17,751
Member support travel and expenses	117,139	119,857
Local Representatives training and support	11,575	11,608
Local Representatives expenses	16,624	13,900
	<hr/>	<hr/>
	795,465	781,169
	<hr/> <hr/>	<hr/> <hr/>

# ASSOCIATION OF SCHOOL AND COLLEGE LEADERS

## NOTES TO THE ACCOUNTS YEAR ENDED 31 DECEMBER 2018

<b>5</b>	<b>Expenditure: continued</b>	<b>2018</b>	<b>2017</b>
		£	£
	<b><i>National meetings and working groups</i></b>		
	Presidential support	173,687	119,208
	Council meetings (accommodation and travel)	118,335	128,773
	Panels and working groups	15,999	14,735
	Subscriptions – ICP and ESHA	13,818	5,174
	Travel expenses	53,596	56,893
	Specialists travel expenses	92,033	91,708
	National and district elections	13,383	18,954
		480,851	435,445
		480,851	435,445

### 6 Fixed Assets

	Freehold land & buildings £	Computer equipment £	Office furniture & equipment £	Total £
<b>Cost or Valuation</b>				
At 1 January 2018	1,420,470	834,645	226,349	2,481,464
Additions	-	123,710	-	123,710
	1,420,470	958,355	226,349	2,605,174
At 31 December 2018	1,420,470	958,355	226,349	2,605,174
	1,420,470	958,355	226,349	2,605,174
<b>Depreciation</b>				
At 1 January 2018	372,886	698,413	203,125	1,274,424
Charge for the year	21,188	85,370	10,403	116,961
	394,074	783,783	213,528	1,391,385
At 31 December 2018	394,074	783,783	213,528	1,391,385
	394,074	783,783	213,528	1,391,385
<b>Net book value</b>				
At 31 December 2018	1,026,396	174,572	12,821	1,213,789
	1,026,396	174,572	12,821	1,213,789
At 31 December 2017	1,047,584	136,232	23,224	1,207,040
	1,047,584	136,232	23,224	1,207,040
	1,047,584	136,232	23,224	1,207,040

Freehold land and buildings are included at fair value. The most recent valuation was carried out as at 31 December 2015 by Innes England, Leicester, on an open market basis as defined in the RICS Valuation – Professional Standards UK January 2014 (revised April 2015).

The Association has elected in accordance with s35.10(d) of FRS102, to use the fair value of freehold land and buildings at 1 January 2015, the date of transition of FRS102, as their deemed cost.

Included within fixed assets are assets held under operating leases with a net book value as at 31 December 2018 of £69,473 (2017: £nil). Depreciation of £8,683 (2017: £nil) was charged on these assets during the year.

**ASSOCIATION OF SCHOOL AND COLLEGE LEADERS**

**NOTES TO THE ACCOUNTS  
YEAR ENDED 31 DECEMBER 2018**

<b>7</b>	<b>Investments</b>	<b>2018</b>	<b>2017</b>
		<b>£</b>	<b>£</b>
	Market value at 1 January 2018	3,372,100	3,062,008
	Additions	751,024	381,680
	Disposal proceeds	(759,356)	(721,373)
	Movement in cash	10,477	252,071
	Net investment gain	20,895	397,714
		<hr/>	<hr/>
	Market value at 31 December 2018	3,395,140	3,372,100
		<hr/> <hr/>	<hr/> <hr/>

	<b>Market Value</b>		<b>Cost</b>	
	<b>2018</b>	<b>2017</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Other listed investments	2,706,673	3,025,693	1,802,983	2,167,020
Cash on deposit	688,467	346,407	688,467	346,407
	<hr/>	<hr/>	<hr/>	<hr/>
	3,395,140	3,372,100	2,491,450	2,513,427
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The fair value of listed investments is determined by reference to the quoted price for identical assets in an active market at the balance sheet date.

All investments are carried at their fair value. Investments in equities and fixed interest securities are all traded in quoted public markets, primarily the London Stock Exchange. Holdings in common investment funds, unit trusts and open-ended investment companies are at the bid price. The basis of fair value for quoted investments is equivalent to the market value, using the bid price. Asset sale and purchases are recognised at the date of trade at cost (that is their transaction value).

The main risk to the Association from financial instruments lies in the combination of uncertain investment markets and volatility in yield. Liquidity risk is anticipated to be low as all assets are traded. The Association's investments are mainly traded in markets with good liquidity and high trading volumes. The Association has no material investment holdings in markets subject to exchange controls or trading restrictions.

The Association manages these investment risks by retaining expert advisors and operating an investment policy that provides for a high degree of diversification of holdings within investment classes that are quoted on recognised stock exchanges.

# ASSOCIATION OF SCHOOL AND COLLEGE LEADERS

## NOTES TO THE ACCOUNTS YEAR ENDED 31 DECEMBER 2018

### 8 Investment in subsidiary

The Association's investment at the balance sheet date in the share capital of unlisted companies is as follows:

<b>Subsidiary Undertaking:</b>	ASCL Professional Development Limited
<b>Nature of business:</b>	Provider of professional development for ASCL members and other members of school and college leadership teams
<b>Class of shares held:</b>	25,000 Ordinary shares
<b>% held:</b>	100%

Net assets as at 31 December 2018: £235,377 (2017: £157,150)

Result after tax for the year ended 31 December 2018: £78,227 profit (2017: £68,882 profit)

	2018 £	2017 £
<b>9 Debtors</b>		
Trade debtors	55,362	122,619
Sundry debtors and prepayments	257,038	225,956
Accrued income	20,205	14,000
Amount due from ASCL Benevolent Fund	1,883	3,409
Amount due from ASCL Educational Development Trust	4,707	12,690
Amount due from Foundation for Leadership in Education	-	2,083
	<u>339,195</u>	<u>380,757</u>
<b>10 Creditors – due within one year</b>		
Bank overdraft	-	8,040
PAYE and NIC	97,555	93,783
SWPF and other pensions	55,545	49,655
Other sundry creditors, accruals and deferred income	659,534	696,591
Amount due to subsidiary undertaking	71,077	71,361
Subscriptions in advance	48,157	54,270
Subscriptions for lifetime members	60,192	62,031
Partnership commission in advance	51,391	54,536
Finance lease	19,539	-
VAT payable	25,082	23,416
	<u>1,088,072</u>	<u>1,113,683</u>
<b>Creditors – due after one year</b>		
Finance leases	<u>48,847</u>	<u>-</u>

# ASSOCIATION OF SCHOOL AND COLLEGE LEADERS

## NOTES TO THE ACCOUNTS YEAR ENDED 31 DECEMBER 2018

<b>11</b>	<b>Provision for liabilities and charges</b>	<b>2018</b>	<b>2017</b>
		£	£
	<b>Pension fund liability</b>		
	As at 1 January 2018	145,000	160,000
	Movement in year through income and expenditure account	(18,000)	(15,000)
		<hr/>	<hr/>
	As at 31 December 2018	<u>127,000</u>	<u>145,000</u>

In accordance with Financial Reporting Standard 102, the Association has recognised a provision for the future deficit contribution payments it is required to make under the terms of its membership of The Pensions Trust Growth Plan pension plan. Movements in the provision are recognised in the Income and Expenditure Account. (See note 19 for further detail of the Growth Plan).

### 12 Analysis of funds

	At 1.1.2018	Income	Expenditure	Transfers	Investment gain	At 31.12.2018
	£	£	£	£	£	£
Fixed Asset Fund	1,207,040	-	-	6,749	-	1,213,789
General Fund	265,171	6,369,400	(6,406,145)	(6,749)	20,895	242,572
Pension Liability Fund	(145,000)	-	18,000	-	-	(127,000)
ASCL Reserve Fund	2,400,000	-	-	-	-	2,400,000
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	<b>3,727,211</b>	<b>6,369,400</b>	<b>(6,388,145)</b>	<b>-</b>	<b>20,895</b>	<b>3,729,361</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

#### **Fixed asset Fund**

The purpose of this fund is to fund the future depreciation of fixed assets.

#### **General Fund**

The fund represents the accumulated un-earmarked reserves of the Association.

#### **Pension Liability Fund**

This fund matches the provisions in respect of deficit contribution payments due from the Association to the Pension Fund.

#### **ASCL Reserve Fund**

The purpose of this fund is to cover any extraordinary costs (including legal defence) that may arise in future years. The Officers have established a policy whereby the Fund should be maintained within a range of £2,225,000 and £2,500,000 with any shortfall or excess being transferred from or to the General Fund.



# ASSOCIATION OF SCHOOL AND COLLEGE LEADERS

## NOTES TO THE ACCOUNTS YEAR ENDED 31 DECEMBER 2018

### 13 Taxation

The Association is exempt from corporation tax on income which is not trading income.

### 14 Contingent liabilities

At 31 December 2018 there were no contingent liabilities.

### 15 Branch funds

These accounts exclude any funds relating to Branches of the Association. The known funds of these branches at 31 December 2018 are £24,432 (2017: £24,932).

### 16 Subsidiary undertaking

The Association has a 100% shareholding in ASCL Professional Development Limited, which is a private association registered in England.

### 17 Related party transactions

During the year, The Association paid for expenses on behalf of ASCL Professional Development Limited totalling £589,761 (2017: £586,374).

In addition, during the year net purchases of £126,540 (2017: £119,100) were made from ASCL Professional Development Limited.

The net balance due from the Association to ASCL Professional Development Limited as at the year ended 31 December 2018 was £71,077 (2017: £71,361 owed by the Association).

A number of the Association's officers are Trustees of the ASCL Benevolent Fund, from whom £1,883 (2017: £3,409) was due at the year end.

A number of the Association's officers are also Trustees of The ASCL Educational Development Trust, from whom £4,707 (2017: £12,690) was due at the year end.

### 18 Capital Commitments

The Association had capital commitments totalling £Nil as at 31 December 2018 (2017: £Nil).

### 19 Pensions Trust Growth Plan

The Association participates in the scheme, a multi-employer scheme which provides benefits to some 1,300 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the Association to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the Association is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

**ASSOCIATION OF SCHOOL AND COLLEGE LEADERS**

**NOTES TO THE ACCOUNTS  
YEAR ENDED 31 DECEMBER 2018**

**19 Pensions Trust Growth Plan (continued)**

A full actuarial valuation for the scheme was carried out at 30 September 2014. This valuation showed assets of £793m, liabilities of £970m and a deficit of £148m. To eliminate this funding shortfall, the Scheme Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

From 1 April 2016 to 30 September 2025:	£12,945,440 per annum (payable monthly and increasing by 3% each on 1st April)
From 1 April 2016 to 30 Sept 2028:	£54,560 per annum (payable monthly)

Unless a concession has been agreed with the Trustee the term to 2025 applies.

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the Association has agreed to a deficit funding arrangement the Association recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

	Year Ended 31 December 2018 £000s	Year Ended 31 December 2017 £000s
Present value of provision	127	145

**ASSOCIATION OF SCHOOL AND COLLEGE LEADERS**

**NOTES TO THE ACCOUNTS  
YEAR ENDED 31 DECEMBER 2018**

**19 Pensions Trust Growth Plan (continued)**

**Reconciliation of Opening and Closing Provisions**

	Year Ended 31 December 2018 £000s	Year Ended 31 December 2017 £000s
Provision at start of period	145	160
Unwinding of the discount factor (interest expense)	2	2
Deficit contribution paid	(18)	(17)
Re-measurements - impact of any change in assumptions	(2)	-
Re-measurements - amendments to the contribution schedule	-	-
Provision at end of period	127	145

**Income and Expenditure Impact**

	Year Ended 31 December 2018 £000	Year Ended 31 December 2017 £000s
Interest expense	2	2
Re-measurements – impact of any change in assumptions	(2)	-
Re-measurements – amendments to the contribution schedule	-	-
Contributions paid in respect of future service	-	-
Costs recognised in income and expenditure account	-	-

**Assumptions**

	31 December 2018 % per annum	31 December 2017 % per annum
Rate of discount	1.75	1.39

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

Employer contributions for the year payable into the Growth Plan amounted to £218,138 (2017: £215,831).