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- PRINT ON ONE SIDE ONLY

FORM AR21

Trade Union and Labour Relations (Consolidation) Act 1992

ANNUAL RETURN FOR A TRADE UNION

Name of Trade Union:	THE HEADMASTERS' AND HEADMISTRESSES' CONFERENCE
Year ended:	31 MARCH 2013
List no:	414T
Head or Main Office:	12 THE POINT ROCKINGHAM ROAD MARKET HARBOROUGH LEICESTERSHIRE LE16 7QU
Website address (if available)	www.hmc.org.uk
Has the address changed during the year to which the return relates?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> (Click the appropriate box)
General Secretary:	DR WILLIAM RICHARDSON
Telephone Number:	01858 469059
Contact name for queries regarding	AS ABOVE
Telephone Number:	AS ABOVE
E-mail:	hmc@hmc.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: 020 7210 3734

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
22nd Floor, Euston Tower, 286 Euston Road, London NW1 3JJ

For Unions based in Scotland:

Certification Office for Trade Unions and Employers' Associations
Melrose House, 69a George Street, Edinburgh EH2 2JG

(Revised February 2011)

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	222	8	3	57	290
FEMALE	24	1	-	5	30
TOTAL	246	9	3	62	A 320

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

	NIL
Number of members at end of year contributing to the General Fund	320

OFFICERS IN POST

(see note 12)

Please attach as an annexe to this form a complete list of all officers in post at the end of the year to which this form relates, with the title of each persons office.

RETURN OF CHANGE OF OFFICERS

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

Title of Office	Name of Officer ceasing to hold office	Name of Officer Appointed	Date
CHAIRMAN	K. DURHAM	C RAY	1 SEPTEMBER 2012
VICE CHAIRMAN	D. LEVIN	K DURHAM	1 SEPTEMBER 2012

State whether the union is:

a. A branch of another trade union?

Yes

No

If yes, state the name of that other union:

b. A federation of trade unions?

Yes

No

If yes, state the number of affiliated unions:

and names:

GENERAL FUND

(see notes 13 to 18)

	£	£
INCOME		
From Members: Contributions and Subscriptions		
From Members: Other income from members (specify)		
Total other income from members		
Total of all income from members		
Investment income (as at page 12)		
Other Income		
Income from Federations and other bodies (as at page 4)		
Income from any other sources (as at page 4)		
Total of other income (as at page 4)		
	TOTAL INCOME	
EXPENDITURE		
Benefits to members (as at page 5)		
Administrative expenses (as at page 10)		
Federation and other bodies (specify)		
Total expenditure Federation and other bodies		
Taxation		
	TOTAL EXPENDITURE	
Surplus (deficit) for year		
Amount of general fund at beginning of year		
Amount of general fund at end of year		

ANALYSIS OF INCOME FROM FEDERATION AND OTHER BODIES AND OTHER INCOME

(see notes 19 and 20)

DESCRIPTION	£	£
Federation and other bodies		
TOTAL FEDERATION AND OTHER BODIES		
Other income		
TOTAL OTHER INCOME		
TOTAL OF ALL OTHER INCOME		

ANALYSIS OF BENEFIT EXPENDITURE SHOWN AT GENERAL FUND

(see notes 21 to 23)

	£		£
Representation – Employment Related Issues		brought forward	
		Education and Training services	
Representation – Non Employment Related Issues			
		Negotiated Discount Services	
Communications			
		Salary Costs	
Advisory Services			
		Other Benefits and Grants (specify)	
Dispute Benefits			
Other Cash Payments			
carried forward		Total (should agree with figure in General Fund)	

(See notes 24 and 25)

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

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

(See notes 24 and 25)

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

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

(see notes 26 to 31)

POLITICAL FUND ACCOUNT 1		To be completed by trade unions which maintain their own fund	
		£	£
Income	Members contributions and levies		
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total income		NIL
Expenditure	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		NIL
	Surplus (deficit) for year		
	Amount of political fund at beginning of year		
	Amount of political fund at the end of year (as Balance Sheet)		NIL
	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		NIL

POLITICAL FUND ACCOUNT 2		To be completed by trade unions which act as components of a central trade union	
		£	£
Income	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		NIL
Expenditure	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		NIL
	Surplus (deficit) for year		
	Amount held on behalf of trade union political fund at beginning of year		
	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		NIL	

ANALYSIS OF ADMINISTRATIVE EXPENSES AND OTHER OUTGOINGS EXCLUDING AMOUNTS CHARGED TO POLITICAL FUND ACCOUNTS

(see notes 32 and 33)

		£
Administrative Expenses		
Remuneration and expenses of staff		
Salaries and Wages included in above	£	
Auditors' fees		
Legal and Professional fees		
Occupancy costs		
Stationery, printing, postage, telephone, etc.		
Expenses of Executive Committee (Head Office)		
Expenses of conferences		
Other administrative expenses (specify)		
Other Outgoings		
Interest payable:		
Bank loans (including overdrafts)		
Mortgages		
Other loans		
Depreciation		
Taxation		
Outgoings on land and buildings (specify)		
Other outgoings (specify)		
Total		
Charged to:		
General Fund (Page 3)		
Fund (Account)		
Fund (Account)		
Fund (Account)		
Fund (Account)		
Total		

BALANCE SHEET as at

(see notes 47 to 50)

Previous Year		£	£
	Fixed Assets (at page 14)		
	Investments (as per analysis on page 15)		
	Quoted (Market value £)		
	Unquoted		
	Total Investments		
	Other Assets		
	Loans to other trade unions		
	Sundry debtors		
	Cash at bank and in hand		
	Income tax to be recovered		
	Stocks of goods		
	Others (specify)		
	Total of other assets		
	TOTAL ASSETS		
	Fund (Account)		
	Fund (Account)		
	Fund (Account)		
	Superannuation Fund (Account)		
	Political Fund (Account)		
	Revaluation Reserve		
	LIABILITIES		
	Amount held on behalf of central trade union political fund		
	Loans: From other trade unions		
	Loans: Other		
	Bank overdraft		
	Tax payable		
	Sundry creditors		
	Accrued expenses		
	Provisions		
	Other liabilities		
	TOTAL LIABILITIES		
	TOTAL ASSETS		

FIXED ASSETS ACCOUNT

(see notes 51 to 55)

	Land and Buildings		Furniture and Equipment £	Motor Vehicles £	Not used for union business £	Total £
	Freehold	Leasehold				
Cost or Valuation						
At start of year						
Additions						
Disposals						
Revaluation/Transfer s						
At end of year						
Accumulated Depreciation						
At start of year						
Charges for year						
Disposals						
Revaluation/Transfer s						
At end of year						
Net book value at end of year						
Net book value at end of previous year						

ANALYSIS OF INVESTMENTS

(see notes 56 and 57)

QUOTED	All Funds Except Political Funds £	Political Fund £
Equities (e.g. Shares)		
Government Securities (Gilts)		
Other quoted securities (to be specified)		
TOTAL QUOTED (as Balance Sheet)		
Market Value of Quoted Investment		
UNQUOTED		
Equities		
Government Securities (Gilts)		
Mortgages		
Bank and Building Societies		
Other unquoted investments (to be specified)		
TOTAL UNQUOTED (as Balance Sheet)		
Market Value of Unquoted Investments		

ANALYSIS OF INVESTMENT INCOME (CONTROLLING INTERESTS)

(see notes 58 and 59)

Does the union, or any constituent part of the union, have a controlling interest in any limited company?		YES <input type="checkbox"/>	NO <input checked="" type="checkbox"/>
If YES name the relevant companies:			
COMPANY NAME	COMPANY REGISTRATION NUMBER (if not registered in England & Wales, state where registered)		
Are the shares which are controlled by the union registered in the names of the union's trustees?		YES <input type="checkbox"/>	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 60 to 71)

	All funds except Political Funds £	Political Funds £	Total Funds £
INCOME			
From Members	1,061,842	Nil	1,061,842
From Investments	97,824	Nil	97,824
Other Income (including increases by revaluation of assets)	823,709	Nil	823,709
Total Income	1,983,375	Nil	1,983,375
EXPENDITURE (including decreases by revaluation of assets)			
Total Expenditure	(1,445,273)	Nil	(1,445,273)
Funds at beginning of year (including reserves)	3,329,983	Nil	3,329,983
Funds at end of year (including reserves)	3,868,085	Nil	3,868,085
ASSETS			
Fixed Assets			481,519
Investment Assets			2,934,982
Other Assets			1,689,362
		Total Assets	5,105,863
LIABILITIES		Total Liabilities	(1,237,778)
NET ASSETS (Total Assets less Total Liabilities)			3,868,085

NOTES TO THE ACCOUNTS

(see notes 72 and 73)

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

SEE ANNUAL ACCOUNTS TO 31 MARCH 2013.

ACCOUNTING POLICIES

(see notes 74 and 75)

SEE ANNUAL ACCOUNTS TO 31 MARCH 2013.

SIGNATURES TO THE ANNUAL RETURN

(see notes 76 and 77)

including the accounts and balance sheet contained in the return.

Secretary's Signature: <u><i>William Richardson</i></u> Name: <u>WILLIAM RICHARDSON</u> Date: <u>19.8.13</u>	Chairman's <u>Membership Secretary</u> Signature: <u><i>I. Spence</i></u> (or other official whose position should be stated) Name: <u>IAN POWER</u> Date: <u>19.08.2013</u>
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CHECK LIST

(see notes 78 to 80)

(please tick as appropriate)

IS THE RETURN OF OFFICERS ATTACHED? (see Page 2 and Note 12)	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>
HAS THE RETURN OF CHANGE OF OFFICERS BEEN COMPLETED? (see Page 2 and Note 12)	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>
HAS THE RETURN BEEN SIGNED? (see Pages 19 and 21 and Notes 76 and 77)	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>
HAS THE AUDITOR'S REPORT BEEN COMPLETED? (see Pages 20 and 21 and Notes 2 and 77)	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>
IS A RULE BOOK ENCLOSED? (see Notes 8 and 78)	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>
A MEMBER'S STATEMENT IS: (see Note 80)	ENCLOSED	<input checked="" type="checkbox"/>	TO FOLLOW	<input type="checkbox"/>
HAS THE SUMMARY SHEET BEEN COMPLETED (see Page 17 and Notes 7 and 59)	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>

AUDITOR'S REPORT

(see notes 81 to 86)

made in accordance with section 36 of the Trade Union and Labour Relations (Consolidation) Act 1992.

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 83 and 84)

YES/NO

If "No" please explain below.

2. Have the auditors or auditor carried out such investigations in the preparation of their audit report as will enable them to form an opinion as to:
- (a) whether the trade union has kept proper accounting records in accordance with section 28 of the 1992 Act;
 - (b) whether it has maintained a satisfactory system of control over its transactions in accordance with the requirements of that section; and
 - (c) whether the accounts to which the report relates agree with the accounting records?
- (See section 36(3) of the 1992 Act, set out in note 83)

YES/NO

If "No" please explain below.

3. 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 rule 83)

YES/NO

If "No" please explain below.

4. Please set out a copy of the report made by the auditors or auditor to the union on the accounts to which this AR21 relates. The report is to set out the basis upon which the audit has been conducted and/or such other statement as the auditor considers appropriate. Such a statement may be provided as a separate document.
(See note 85)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
THE HEADMASTERS' AND HEADMISTRESSES' CONFERENCE**

We have audited the financial statements of The Headmasters' and Headmistresses' Conference for the year ended 31 March 2013 which comprise the Balance Sheet, Revenue Account, Statement of Historical Cost Profit and Loss and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the requirements of the Financial Reporting Standards for Smaller Entities (effective April 2008).

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

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2013 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

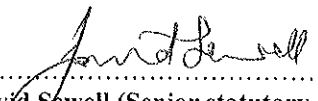
Opinion on other matter prescribed by the Companies Act 2006

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

Matters on which we are required to report by exception

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare financial statements and the Directors' Report in accordance with the small companies regime.


.....
David Sewell (Senior statutory auditor)
for and on behalf of haysmacintyre, Statutory Auditor

**Fairfax House
15 Fulwood Place
London
WC1V 6AY**

..... 30 June 2013

HEADMASTERS' AND HEADMISTRESSES' CONFERENCE

STATEMENT TO MEMBERS ISSUED IN CONNECTION WITH THE UNION'S ANNUAL RETURN FOR PERIOD ENDED 31 MARCH 2013 AS REQUIRED BY SECTION 32A OF TRADE UNION AND LABOUR RELATIONS (CONSOLIDATION) ACT 1992

Income and Expenditure

The total income of the union for the period was £1,983,375. This amount included payments of £1,061,842 in respect of membership of the union. The union's total expenditure for the period was £1,442,656. The union does not maintain a political fund.

Salary paid to and other benefits provided to the General Secretary, Membership Secretary and elected officers

The General Secretary of the union was paid £114,170 (2012: £64,007) in respect of salary and received no other benefits. The Membership Secretary was paid £114,170 (2012: £109,727) in respect of salary and received benefits of £Nil (2012: £923).

Irregularity statement

A member who is concerned that some irregularity may be occurring, or has occurred, in the conduct of the financial affairs of the union may take steps with a view to investigating further, obtaining clarification and, if necessary, securing regularisation of that conduct.

The member may raise any such concern with such one or more of the following as it seems appropriate to raise it with: the officials of the union, the trustees of the property of the union, the auditor or auditors of the union, the Certification Officer (who is an independent officer appointed by the Secretary of State) and the police.

Where a member believes that the financial affairs of the union have been or are being conducted in breach of the law or in breach of the rules of the union and contemplates bringing civil proceedings against the union or responsible officials or trustees, he should consider obtaining independent legal advice.

Auditor's report

The audit report, to which this statement is appended, was prepared by haysmacintyre, Fairfax House, 15 Fulwood Place, London WC1V 6AY.



AUDITOR'S REPORT (continued)

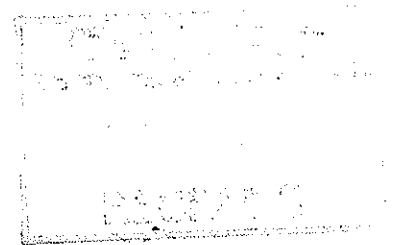
Signature(s) of auditor or auditors:	<i>David Sewell</i>	
Name(s):	DAVID SEWELL OF HAYSMACINTYRE	
Profession(s) or Calling(s):	STATUTORY AUDITOR	
Address(es):	FAIRFAX HOUSE 15 FULWOOD PLACE LONDON WC1 V 6 AY	
Date:	30 JUNE 2013	
Contact name and telephone number:	DAVID SEWELL 0207 969 5500	

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

**THE HEADMASTERS' AND
HEADMISTRESSES' CONFERENCE
(A Company limited by Guarantee)**

**ACCOUNTS - 31 MARCH 2013
TOGETHER WITH COMMITTEE'S
AND AUDITOR'S REPORTS**

Company No: 101760



haysmacintyre
Chartered Accountants
Registered Auditors

THE HEADMASTERS' AND HEADMISTRESSES' CONFERENCE
(A Company limited by Guarantee)

REPORT OF THE COMMITTEE
(Continued)

FOR THE YEAR ENDED 31 MARCH 2013

4. RESERVES:

As at 31 March 2013, the Conference's net current assets stood at £451,584 (2012: £362,660) and the portfolio of listed shares was valued at £2,934,982 (2012: £2,482,697).

The HMC reserves policy requires HMC to maintain liquid resources (cash or liquid assets, capable of being converted into cash at short notice) of at least £750,000 to be available to ensure efficient operation of the Conference and thus compliance with the Conference's main objects.

5. STATEMENT OF DIRECTORS' RESPONSIBILITIES:

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors 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 company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

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

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

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

- there is no relevant audit information of which the company's auditors are unaware; and
- the directors 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.

6. AUDITORS:

A resolution proposing the re-appointment of Haysmacintyre as auditors to the company will be put to the annual general meeting in accordance with Section 485 of the Companies Act 2006.

The Report of the Council has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

BY ORDER OF THE BOARD



W RICHARDSON
Secretary

19 June 2013

THE HEADMASTERS' AND HEADMISTRESSES' CONFERENCE
(A Company limited by Guarantee)
REVENUE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2013

		2012	2013	
	Notes	Actual £	Budget £	Actual £
TURNOVER				
Annual conference (including fees)		399,580	351,800	398,599 ✓
Annual subscriptions		659,435	666,643	663,243 ✓
Courses (HMCPD)		385,204	359,700	349,737 ✓
Other income		3,724	5,000	5,580 ✓
Rental income		10,750	10,750	10,750 ✓
		<u>1,458,693</u>	<u>1,393,893</u>	<u>1,427,909</u>
EXPENDITURE				
Administration (including salaries)	3	365,029	391,500	392,693
Annual conference (hotel and speakers)		334,891	301,800	356,801
Auditor's remuneration		10,560	11,000	10,800
Committee and other meetings		53,625	55,000	51,929
Conference and Common Room		16,200	16,200	16,200
Contingencies		-	5,000	-
Courses (HMCPD, including salaries)		346,689	361,700	345,954
Depreciation and amortisation	1	9,575	10,000	10,778
Honoraria, gifts and donations		500	2,000	1,113
Hospitality		211	1,500	396
International links		1,304	6,000	3,163
Membership inspection expenses		2,619	4,000	2,851
Officers' expenses		41,829	40,000	43,000
Office furniture and fittings (inc ICT)		4,487	4,500	4,157
Page scholarship		-	2,000	-
Postage and telephone		2,347	4,000	2,129
Printing, stationery and publications		20,832	25,000	13,528
Professional fees and other charges		65,950	70,000	77,270
Research and development		24,085	25,000	18,470
Running costs - HQ		56,185	50,000	47,089
Subscriptions and staff development		2,534	4,000	4,225
Sundries		1,904	1,000	3,468
Website		25,148	35,000	36,642
		<u>1,386,504</u>	<u>1,426,200</u>	<u>1,442,656</u> ✓
SURPLUS/(DEFICIT) FOR YEAR BEFORE CREDITING THE FOLLOWING ITEMS		72,189	(32,307)	(14,747)
Dividends and interest receivable		78,212	45,000	97,824 ✓
Independent Schools Examination Board share of surplus		54,375	50,000	54,375 ✓
Scholarship booklet		23,246	15,000	19,914 ✓
Surplus before taxation		228,022	77,693	157,366
Taxation	4	(6,018)	-	(2,617) ✓
SURPLUS FOR YEAR		222,004	77,693	154,749
Net gains on investments	2	122,376	-	383,353 ✓
SURPLUS FOR YEAR AFTER REVALUATION		344,380		538,102
Accumulated Fund brought forward		2,985,603		3,329,983 ✓
Accumulated Fund carried forward	5	£3,329,983		£3,868,085 ✓

The accompanying notes are an integral part of this income and expenditure account.

All activities are continuing.

STATEMENT OF RECOGNISED GAINS AND LOSSES

There were no other recognised gains or losses for the year.

THE HEADMASTERS' AND HEADMISTRESSES' CONFERENCE
(A Company Limited by Guarantee)

STATEMENT OF HISTORICAL COST PROFIT AND LOSS
For the year ended 31 March 2013

	2013 £	2012 £
Surplus for the financial year before taxation	157,366	228,022
Realised gains on disposals of investments (difference between disposal proceeds and original cost)	191,798	28,327
Historical cost surplus before taxation	<u>£349,164</u>	<u>£256,349</u>
Historical cost surplus for the year retained after tax	<u>£346,547</u>	<u>£250,331</u>

THE HEADMASTERS' AND HEADMISTRESSES' CONFERENCE
(A Company Limited by Guarantee)
Year ended 31 March 2013

ACCOUNTING POLICIES:

- a) The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).
- b) Subscriptions shown in the income and expenditure account are the amounts received in respect of the year. The proportion of subscriptions relating to the following year is carried forward and shown in the balance sheet as subscriptions received in advance. All other income is accrued when the company becomes entitled to receive the income.
- c) Expenditure is accounted for on an accruals basis.
- d) Interest received represents amounts receivable in the year.
- e) Depreciation is provided at rates calculated to write off the cost of the assets over their estimated economic lives, as follows:
- | | |
|------------------------|--------------------------|
| Freehold building | - 2% per annum on cost |
| Furniture and fittings | - 25% per annum on cost |
| Office equipment | - 33½% per annum on cost |
- Freehold land is not depreciated.
- f) Pension costs are paid into a defined contribution scheme and charged to the accounts as they are payable.
- g) Investments are shown at market value and are all quoted on a recognised UK Stock Exchange.
- h) The directors have taken advantage of the Companies Act exemption as a small company not to consolidate the joint venture.
- i) The directors have taken advantage of the provision in Financial Reporting Statement No. 1 not to prepare a cash flow statement.

NOTES TO ACCOUNTS:

Year ended 31 March 2013

1. TANGIBLE FIXED ASSETS	Freehold land and buildings £	Furniture, fittings and office equipment £	Total £
Cost			
At 1 April 2012	531,041	108,751	639,792
Additions	-	7,670	7,670
Disposals	-	(28,499)	(28,499)
	<hr/>	<hr/>	<hr/>
At 31 March 2013	531,041	87,922	618,963
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 April 2012	46,414	108,751	155,165
Charged for the year	8,221	2,557	10,778
Disposals	-	(28,499)	(28,499)
	<hr/>	<hr/>	<hr/>
At 31 March 2013	54,635	82,809	137,444
	<hr/>	<hr/>	<hr/>
Net Book Value			
At 31 March 2013	£476,406	£5,113	£481,519
At 31 March 2012	£484,627	£-	£484,627

THE HEADMASTERS' AND HEADMISTRESSES' CONFERENCE
(A Company Limited by Guarantee)
Year ended 31 March 2012

NOTES TO THE ACCOUNTS (Continued)

2. FIXED ASSET INVESTMENTS	2013 £	2012 £
Opening Market value	2,482,697	1,945,110
Additions	851,549	897,535
Disposal proceeds	(782,617)	(482,324)
Net gains on investments	383,353	122,376
	<u>£2,934,982</u>	<u>£2,482,697</u>
Closing market value	<u>£2,934,982</u>	<u>£2,482,697</u>
Cost of investments	<u>£2,421,787</u>	<u>£2,161,055</u>

There were no investments with market value more than 5% of the investment portfolio at the year end.

3. EMPLOYEES	2013 £	2012 £
Wages and salaries	341,519	289,824
Social security costs	40,436	34,414
Other pension costs	10,738	40,791
	<u>£392,693</u>	<u>£365,029</u>

The average number of employees during the year was 8 (2012: 7). No director received any remuneration in the year (2012 - £Nil). The General Secretary was paid a salary of £114,170 (2012: £64,007) and received no other benefits. The Membership Secretary was paid a salary of £114,170 (2012: £109,727) and received benefits of £Nil (2012: £923).

4. TAXATION	2013 £	2012 £
The taxation charge for the year represents:		
Corporation tax at 20% (2012: 20%) on the profits assessable to taxation	9,713	6,018
Overprovision in previous years	(7,096)	-
	<u>£2,617</u>	<u>£6,018</u>
Current tax charge/(refund) for the year	<u>£2,617</u>	<u>£6,018</u>

5. ACCUMULATED FUNDS	2013 £	2012 £
Brought forward at 1st April	3,329,583	2,985,603
Investment gains	383,353	122,376
Surplus for year	154,749	222,004
	<u>£3,868,085</u>	<u>£3,329,983</u>
Carried forward at 31 March	<u>£3,868,085</u>	<u>£3,329,983</u>