

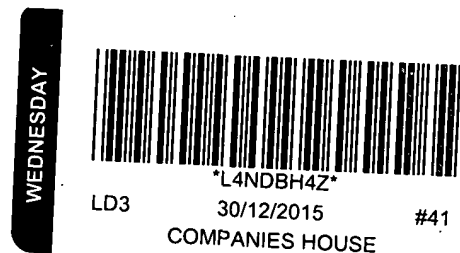
**NEW HACKNEY EDUCATION BUSINESS PARTNERSHIP LIMITED  
(A COMPANY LIMITED BY GUARANTEE)**

**NEW HACKNEY EDUCATION BUSINESS  
PARTNERSHIP LIMITED**

A Company Limited By Guarantee

**REPORT AND FINANCIAL STATEMENTS**

*Year ended 31 March 2015*



**NEW HACKNEY EDUCATION BUSINESS PARTNERSHIP LIMITED  
(A COMPANY LIMITED BY GUARANTEE)**

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**NEW HACKNEY EDUCATION BUSINESS PARTNERSHIP LIMITED  
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**LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees	Miss Emma West (Chair) Ms Patsy Francis Mr Kenneth Warman Ms Elizabeth Skelcher Ms Jennifer A Wilkins Ms Louise Muller Ms Yvonne Servante Ms Anna Gouge Mr Matthew Sparkes Mr Pdraig Cronin Ms Caroline King Ms Helen Cooper Mr Georgios Markakis (Treasurer) Mr Martin Buck Ms Tracey Fletcher Dr Jane Keeley
Secretary	Ms Patsy Francis
Executive Director	Mr David Blagbrough (retired 30 <sup>th</sup> April 2015) Mr Jonathan Boux (appointed 23 <sup>rd</sup> February 2015)
Registered office	57 Dalston Lane London E8 2NG
Company registered number	05157521
Charity registered number	1111037
Auditors	Moore Stephens LLP Chartered Accountants 150 Aldersgate Street London EC1A 4AB
Bankers	Lloyds TSB Bank PLC Highbury Corner Branch PO Box 1000 BX1 1LT

## **NEW HACKNEY EDUCATION BUSINESS PARTNERSHIP LIMITED (A COMPANY LIMITED BY GUARANTEE)**

### **REPORT OF THE TRUSTEES**

The trustees, who are also the directors of the company for the purposes of the Companies Act, submit their report and the financial statements of New Hackney Education Business Partnership Limited (the company) for the year ended 31 March 2015. The trustees confirm that the report and financial statements of the company comply with current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" published in March 2005 and The Companies Act 2006. The Trustees are governed by the company's Memorandum and Articles of Association.

### **Objectives and Activities**

The aims of New Hackney Education Business Partnership are to advance the education and training of young people and support the education sector in the London Borough of Hackney, the London Borough of Camden and the City of London, or in any other borough in London which the directors may determine from time to time, through the promotion, provision and support of work-related learning programmes, including developing employment and vocational learning opportunities for young people.

### **Working Name**

The working name of the New Hackney Education Business Partnership is Inspire!, a name which encapsulates our ethos and sense of mission.

### **Mission Statement**

Inspire!'s mission is to work with education providers, business, families and the community to inspire, support and open doors for young people from Hackney and neighbouring boroughs, giving them access to a world of choices and opportunities that may otherwise have remained out of reach. Through providing local and City organisations and their employees with opportunities to actively support schools, FE colleges and young people, we aim to enable young people to raise their achievements, realise their aspirations, develop their motivation and skills for the world of work and increase their ability to choose and achieve positive career, life and learning goals.

### **Achievements and Performance**

The external environment (i.e. economic, political and educational) has continued to change at pace over 2014/2015. Central government cuts to local authority budgets continue to reverberate, along with reduced public sector commissioning. At a local level, Hackney and Camden have both been hit hard by changes to local authority budgets, with the Office for Budget Responsibility predicting that government spending is likely to continue falling until 2018-19. Despite the cuts, both Hackney Council and Camden Council continue to provide some funding to Inspire!, via the Community Grants programme and the Camden Programme for Education Excellence (CPEE) respectively. Nevertheless, local authority funding is reduced in comparison to previous years, and this trend is expected to continue. In Hackney, the Hackney Learning Trust continues to use its influence to drive forward increased collaboration between schools across the borough, and tackle issues of common concern. The emerging 16-19 study programmes, introduced in September 2013 and supported by changes to post-16 funding, have ensured that schools' focus on Work-related Learning activity remains high on the agenda. How schools across the borough develop activity to support this agenda remains of great interest and importance to Inspire! over the coming year and beyond. Youth unemployment in the borough remains a challenge and a high priority for the local authority to address. Despite significant work opportunities generated by wide-scale regeneration and local economic growth across east London, the issue of proportionally low levels of local young people accessing employment remains. Within this context the local authority continues to emphasise the importance of local business working collaboratively with schools and their students to effectively prepare young people for work and increase access to future employment opportunities, in particular apprenticeships.

## **NEW HACKNEY EDUCATION BUSINESS PARTNERSHIP LIMITED (A COMPANY LIMITED BY GUARANTEE)**

### **REPORT OF THE TRUSTEES (continued)**

Similarly, in Camden the local authority continues to attach importance to close coordination between schools and local employers. Through the Camden Business Board, effective collaboration between businesses, schools, the council and community organisations remains an important priority. In this context, we have further developed relationships with employers and educational establishments across the borough over the past year, in particular to support our ongoing work delivered through the CPEE project. Wide scale regeneration continues at great pace across the borough, bringing in new employers and opportunities for local people (e.g. developments in King's Cross and the Knowledge Quarter). However, there are still issues remaining around proportionally high levels of youth unemployment and NEET (not in education, employment or training) rates, and addressing this remains a critical focus for the local authority and surrounding stakeholders.

At a national level, cuts to non-statutory programmes and provision continue to bite, with the public sector increasingly using the prime contractor/payment by results model to reduce contracting risk. Nevertheless, our income from public sector funding has remained high, albeit reduced (down 8% from 59% to 51%), with our Skills Funding Agency ESF contract (GLYP04) entering into its final phase this year. Trusts and foundations income and private sector income have remained steady at 6% (up 1%) and 16% (up 2%) respectively. Once again, earned income from schools and colleges has increased this year, climbing to 26% (from 22% last year). Although significant public sector procurement opportunities are expected to emerge in 2015/16 (e.g. ESF commissioning), ever-increasing competition from larger prime contractors in this field emphasises the need to continue to invest time and energy into independent fundraising, growing income from trusts and foundations and the private sector to maintain an equitable distribution of income, a continuing priority for the charity.

Over the last 12 months, a number of staff changes have taken place. Following the Executive Director's decision to retire during 2014/15, recruitment began in earnest to source a successor over the course of the year. Towards the end of 2014, the recruitment drive concluded successfully, with the new Executive Director, Jonathan Boux, joining the team in February 2015. Work to refresh the organisation's current Strategic Framework and develop a new strategy for the next 3 years was therefore deferred to the following financial year, to ensure the incoming Executive Director maintained ownership of the organisation's strategy in the immediate and longer-term future. A number of other staffing changes took place within the Leadership Team, specifically in relation to Senior Programme Managers, with Hannah Groves (Senior Programme Manager Primary Team) returning from maternity leave in September 2014 and both Joanne Barker and Lauren Thomas being promoted to the grade in anticipation of Lucy Rafferty (Assistant Director Secondary Team) commencing maternity leave in April 2015.

A key priority during the handover between Executive Directors was to ensure continuity in our well-established relationships with the various voluntary and public sector partners, schools and employers supporting our work. Inspire! maintains a strong presence alongside its key stakeholders on a number of forums, including membership of the 11 to 19 Partnership Executive Committee led by Hackney Learning Trust. Throughout the year, the Executive Director and other members of the Leadership Team maintained a presence on a number of other stakeholder boards (e.g. school governor positions in Hackney), subgroups and Task and Finish groups.

Volunteers continue to be the backbone of Inspire!'s programmes, and we remain grateful to them for their continued support, enthusiasm and energy. This year we recruited just under 1,500 volunteers from over 250 companies. Of this number, 586 volunteers from 116 companies supported the Secondary and Engagement Teams, and 887 volunteers from 141 companies were engaged with our work in primary schools. This year, due to the changing nature of our programmes, we saw an increase in individuals volunteering for

## **NEW HACKNEY EDUCATION BUSINESS PARTNERSHIP LIMITED (A COMPANY LIMITED BY GUARANTEE)**

### **REPORT OF THE TRUSTEES (continued)**

multiple sessions. This meant that, compared to last year, fewer volunteers committed more of their time.

#### **Primary Team**

Our Primary Team programmes continued to grow and develop over the year. Inspire! is almost unique in the education business partnership sphere in delivering such a range of primary programmes, and our work with primary schools and children aged 3 to 11 continues to be a particular strength. Early intervention work-related programmes continue to constitute a key pillar of our approach and mission, with Inspire! building an exceptionally strong reputation over the past 10 years for working effectively with children of primary school age. During 2014/15, the team has delivered four core areas of work-related learning across Hackney, Camden and Islington: Work Week, Primary Mentoring, the Brokerage Service and Families First.

Work Week, our flagship primary programme, grew over the year, and was delivered in 21 schools. Five new schools participated, notably including 2 in Islington (Robert Blair and Ambler) and 1 in Camden (Brecknock). To support this growth, a new Programme Officer post was created, further increasing the capacity of the team. The excellent reputation of the programme continued to spread, with several enquiries made throughout the year by schools outside our usual area of benefit, including schools in Croydon, Haringey, Redbridge and Waltham Forest. Feedback from the programme was consistently strong, with 83% of pupils rating Work Week as excellent or good and 94% of teachers praising Work Week as developing pupils' awareness and understanding of working life to a 'high' or 'very high' degree. Highlighting this increased understanding, one year 6 pupil completing the programme said *"I learnt that making a business isn't that easy. It takes a lot of hard work and life-long dreams. Anything can be achieved if you put your mind to it"*.

Through our Primary Mentoring programme, we supported 23 partnerships between schools and companies during 2014/15, with Inspire! managing the partners' relationships, providing training for volunteers, arranging DBS checks and offering ongoing support to all parties involved. The programme aims to improve children's reading and maths skills, building their self-esteem and confidence along the way. Several new partnerships were established this year, including UBS and Thomas Fairchild Primary School and Pennington Manches and Robert Blair Primary School (the second Islington Primary School to take part in the programme). We continued to receive voluntary contributions from 13 companies involved in primary mentoring partnerships to support the administration and management of the programme.

Following changes to the programme in 2013/14, the number and range of activities offered through the Brokerage Service was reduced this year. During the period, we organised 11 activities, including well-established programmes such as a visit to Clare College, Cambridge and Darren Wall's animation workshop. We also organised bespoke activity, including a Year 6 taster day at BSix for Southwold Primary School and a Philosophy for Children (P4C) session at St Paul's with St Michael's Primary School. The programme has, however, been running at a loss for a number of years, and the decision was made not to offer the Brokerage service from September 2014 onwards.

Families First, our transition project funded by the Big Lottery and managed by the Hackney Council for Voluntary Service, began its third year of delivery. Twenty-five new pupils, from 5 primary schools, were selected to participate in the programme. Activity delivered and facilitated by Inspire! included a Circus Arts workshop, a half-term family event at the Arcola Theatre and a week-long summer programme at Hackney Empire. During the Spring term, pupils received weekly mentoring sessions from local sixth form students, and also took part in an enterprise day, which brought employer volunteers into schools to increase the children's awareness of the world of work. A record number of parents attended the family

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### **REPORT OF THE TRUSTEES (continued)**

workshops, with 35 children from 12 families attending the Family Sunday event at Arcola Theatre. During the year, 86% of pupils said they felt more confident about going to secondary school as a result of the programme, with the mentoring sessions showing a 94% pupil attendance rate. Due to the programme's success, a 6-month extension was granted by the Big Lottery Fund in March 2015. Through our own fundraising activity and in collaboration with the lead partner, HCVS, we aim to source future funding opportunities to build on this important work and develop the transition project further, beyond next year.

A notable achievement for the Primary Team during 2014/15 was the development of a new programme. iDiscover introduces Science, Technology, Engineering and Maths (STEM) careers at primary school level by putting children's learning into a real world context. The week-long programme aims to increase primary pupils' awareness of related careers, challenging stereotypes by providing access to a diverse range of STEM employees. During the year we pioneered a new approach to programme development by hosting a forum where we consulted with over 20 STEM professionals. Attendees included staff from the National History Museum, BT, Google and the Science Museum. In anticipation of the pilot phase commencing in 2015/16, 60 new volunteers were recruited: more than half were female (54%), and almost a third were from BAME (Black, Asian and Minority Ethnic) backgrounds (27%). The pilot phase, supported by funding from Salesforce, the Mercers' Company and the Royal Society of Chemistry, is scheduled to take place across 3 Hackney primary schools in the new financial year, and a key future priority will be to secure funding to expand the programme's reach to new schools and neighbouring boroughs.

Linklaters' Realising Aspirations project, managed and part-delivered by Inspire!, continued to successfully deliver a number of primary school programmes in conjunction with partners. As in previous years, Pop Up delivered their literacy festival in schools during the spring and a writing challenge in the summer. The Noisy Classroom delivered the Hackney Debating Challenge in the Spring Term with great success: 100% of teachers confirmed the activity had a positive influence on teaching practices and 78% of pupils demonstrated improved speaking skills.

### **Secondary Team**

Our Secondary Team continued to work with mainstream secondary schools and colleges in Hackney, Camden and Islington this year, providing a range of programmes and services to enrich young people's education, supporting their transition into new stages of learning and helping them to learn about and prepare for the world of work. The number of schools and colleges engaging in our work-related programmes reached 13 (7 in Hackney, 4 in Camden and 2 in Islington) with our partners, Tower Hamlets EBP and Southwark EBA, reaching a further 10 schools. The number of individual students participating decreased this year to 2,196, with 340 volunteers recruited to support delivery. The reduction in numbers was mainly due to the changing nature of programme delivery: while the number of longer and more intensive programmes increased, fewer one-day group workshops were delivered over the year. In addition to our regular suite of programmes including Money Matters, Getting PAID, Perfect Pitch, Careers Carousels and Get Ready for Work Experience, the Secondary Work-related Learning Team led on several new and developing projects over the year, including: Inspired Transitions (funded by Hackney Council); the Camden NEET Mentoring programme (funded via the CPEE and delivered in conjunction with Fitzrovia Youth in Action); the Options Club at Clapton Girls' Academy, supporting Year 13s to learn about and apply for apprenticeships; and Subjects in the City (funded by the City of London Corporation), a curriculum enrichment project supporting teacher development in 6 City fringe boroughs, delivered in partnership with Tower Hamlets EBP and Southwark EBA.

Our Inspired Transitions project further developed our work supporting young people to make a smooth transition between primary and secondary school. The pilot project,

**NEW HACKNEY EDUCATION BUSINESS PARTNERSHIP LIMITED  
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supporting young people in the early stages of their secondary school journeys, worked with students from three schools: the Urswick School, Clapton Girls' Academy and the City Academy, Hackney. Programme activity included a range of elements, including workshops to introduce participants to their new secondary schools, matching with sixth form mentors to provide participants with 1:1 support, workplace visits, family fun days during school holidays and a summer drama workshop. To date, very positive feedback has been received from all students attending the workplace visits, with schools praising the manner in which sixth form mentors have supported Year 7 students to settle into their new environments and develop social skills.

The Camden NEET Mentoring project, building on our Inspiring Actions project delivered in 2013/14, continued to broaden our work in the borough. Working in conjunction with Fitzrovia Youth in Action, the programme provided support to young people not in education, employment or training by matching them with mentors offering employment advice and support. Mentees and mentors, sourced by Fitzrovia Youth in Action, were trained and matched by the Inspire! team who facilitated first meetings. Mentees received support to write their CVs, complete application forms and prepare for interviews. Inspire! also distributed weekly email updates to the mentees detailing relevant opportunities, and provided ongoing support for pairs during their relationships. Despite initial difficulties recruiting eligible young people, 19 progressed into EET (employment, education or training) outcomes over the period, with the vast majority of mentees demonstrating improved confidence and motivation as a result of the activity. During the last 6 months of the programme, the target group was expanded to include young people at risk of becoming NEET, with new programme recruits drawn from Acland Burghley and Parliament Hill Schools. During the year, the programme also received a boost of additional funding from Barclays, administered and distributed by the National Youth Agency.

The year also saw the delivery of a new pilot programme, Subjects in the City, funded by the City of London Corporation. The pilot focused on teacher professional development, pairing Hackney teachers with City professionals working in their subject areas. The project attracted wide interest from schools and achieved some excellent outcomes as a result of the pairings. Towards the end of the year, and on the strength of the pilot, the Corporation published a tender to extend the programme to the City fringe boroughs. We submitted a successful tender in partnership with Tower Hamlets EBP and Southwark EBA, and are looking forward to further developing the project during the next financial year.

On a broader level, programmes focusing on curriculum enrichment remained popular with secondary schools. During 2014/15 a further 16 activities were delivered in this area, including visits to workplaces, in-school talks and workshops with employers, all of which demonstrated the range of job opportunities within an industry and/or the application of a curriculum topic in the working world.

A further development for the team this year was their successful application to Hackney Council's Community Grants scheme for funding to run a new project, Earn & Learn. Building on our Apprenticeship Clubs, which concluded during the year, the programme's core aims are to improve knowledge and understanding of apprenticeships among school staff and students, to identify post-16 pathways and to equip students with the necessary skills to progress into and remain engaged in practical work opportunities. The new funding further boosts an important and developing area for Inspire!, specifically building on our work to support the apprenticeship agenda.

During the year, we also received the welcome news of further funding from one of our key partners, UBS, to support our work-related learning and work experience activities in Hackney. This enabled us to expand and strengthen our offer to schools. In March, this



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### **REPORT OF THE TRUSTEES (continued)**

included the delivery of a work experience preparation session for 20 students from the Bridge Academy, in advance of their 2-week placements at UBS. This was the first time the programme was run in this format, and UBS staff noted the excellent behaviour of students on work experience, with 90% of young people feeling they were better prepared for their placements as a result of the session.

We delivered an increased number of work placements for Hackney and Camden students during 2014/15, with 3,836 young people completing placements (an increase of 7% over last year) with 1,174 companies (an increase of 1%). With this being the last year of the current CPEE funding round, work experience provision for Camden students grew further, with a notable increase in placements for Key Stage 5 students (Years 12 and 13).

Particularly noteworthy was the amount of additional cohorts from Westminster Kingsway College, where we provided an expanded offer including Travel and Tourism, Art & Design, Science, Creative & Media and bridging placements. Partnerships with new schools in the borough were also developed, including Acland Burghley School and Hampstead School. To fulfil both the increased demand for placements in Camden, and the rise in requests for tailored provision in the borough, a significant amount of employer engagement was carried out. A total of 234 new employer providers from a wide range of sectors were recruited over the period. Many of the providers sourced were based within Camden, putting us in an excellent position to continue to deliver in the borough beyond 2014/15, despite the CPEE funding round coming to a close. Across Hackney schools, the trend of increased demand for Key Stage 5 placements (as reported in 2013/14) continued, with the Petchey Academy requesting 34 additional extended placements for Year 13 students (in line with the requirements of their vocational courses) and Haggerston School requesting 10 science and maths placements for their Year 12 students. The value of work experience placements was consistently shown by the comments of students participating throughout the year. As one student from Westminster Kingsway College commented, *'I learnt so much. The work experience has given me confidence because I have a better understanding of what a working environment is like. When I find a permanent job, I will be more confident and ready for the world of work which is incredible'*.

### **Engagement Team**

Inspire!'s Engagement Team works with young people aged 16+ who are NEET, and those under 16, often with complex needs, who are 'at risk' of disengaging from education. In our work with both groups, our aim is to enable every young person to fulfil their potential. We achieve this goal by catering to their individual needs through personalised learning, delivered on a one-to-one basis or in small groups.

Our principal vehicle for work with at risk and vulnerable under-16s, the Inspired Directions programme, had a landmark year. In June it achieved independent school status, following guidance from the Department of Education and a subsequent Ofsted quality assurance inspection in 2013/14. In 2014/15, the programme grew, with full-time alternative provision delivered to 6 students, and an additional 3 students participating in a new complementary programme of activity, Inspired Directions+. Receiving referrals of at risk young people from New Regent's College, Hackney's Pupil Referral Unit (PRU), and other secondary schools in Hackney, a curriculum was delivered that focused on the vocational, social and emotional aspects of learning, while seeking to improve functional skills and promote personal and social development, citizenship and critical thinking. Highlights of the year included the school's first student to successfully undertake a GCSE English course, the development of new roles to support activity (including a new Learning Mentor role to provide pastoral care and classroom support) and a growing wraparound programme – including drama, enterprise, gardening and music projects – delivered with the support of partners across Hackney. The established after-school club, 'In: Scribes', continued to meet once a week over the period, with past and present students coming together to write, share and perform

**NEW HACKNEY EDUCATION BUSINESS PARTNERSHIP LIMITED  
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their own poetry and lyrics. As a result of the demand for the service and its growing reputation, the expansion of the school is expected to continue into the next academic year, with more students expected to join the programme throughout 2015. Key priorities over the coming year will be to source further funding to support the school's range of activity, to prepare for an expected full Ofsted inspection and to source additional space to accommodate increasing numbers of students.

Our work supporting NEET young people also grew over the year, with 3 new projects, City Talent, Inspired Digital Pathways and Inspired Volunteers, developed alongside our existing work in this area. Our European Social Fund/Skills Funding Agency (ESF/SFA) programme, GLYP04, which saw Inspire! lead a partnership of voluntary and public sector organisations across six boroughs, entered its final year. The project, which involved training and mentoring NEET 16-19 year olds and supporting them into a minimum of 26 weeks of education, employment or training (EET), continued to be extremely successful both in meeting its outputs and in the quality of its delivery. As a result of outperforming original targets set by the funder, the programme was able to broaden its reach, re-profiling during the year to deliver additional outputs. The success of the project places Inspire! in an excellent position ahead of future ESF commissioning, originally expected to take place at the end of the financial year, but now delayed until late 2015. Once the new round of commissioning opens, we plan to submit a tender to develop the work further, aiming for increased coverage across new east London boroughs. A priority ahead of the tendering round will be securing new partnerships with voluntary and public sector organisations who share Inspire!'s vision and ethos.

In response to the ongoing expansion of the creative and media sector in Hackney, we developed a new project, 'Inspired Digital Pathways', in partnership with Mediorite. The project, funded by the J A Clark Trust, delivers a 6-week programme for NEET young people, providing training in camerawork, direction, producing and editing. Alongside this industry-specific provision, participants also take part in wider sessions designed to improve employability skills, ultimately improving access to the growing number of media-related employment opportunities in the borough. Over the course of the year, we delivered 5 programmes of activity through the project, recruiting 10 NEET young people. Further cohorts will be recruited, and additional strands of activity delivered, until the end of 2017.

Following the award of funding in December 2013, City Talent, funded by the City of London Corporation, supported 45 NEET young people from City fringe boroughs during the year. The programme worked with top City firms, including Linklaters and Freshfields Bruckhaus Deringer, to provide work experience placements, followed by a 4-month programme of one-to-one mentoring from volunteer City employees. Although recruitment of eligible young people initially proved to be challenging, take-up of work placements was beginning to improve by the beginning of 2015 and we anticipate increasing numbers and success over the coming year.

At the beginning of the year, we successfully bid to deliver a new ESF/Greater London Authority (GLA) funded project supporting NEET young people, dubbed 'Inspired Volunteers'. In contrast to our previous ESF projects, we took on the responsibility of delivering some project activity, as well as those of overall project management and overseeing the work of our partners. Harnessing the benefits of volunteering, work experience and personalised support to tackle barriers to progression, the funding gave an important boost to our growing work around preparing NEET young people for employment or further study. Delivered across several London boroughs including Hackney, Enfield, Barnet, Waltham Forest and Camden, Inspire! and partners worked with 120 young people over the year. So far, 72 have completed volunteering opportunities sourced through the project partner, Team London. With the project coming to a close in September 2015, we expect to reach the funder's target of 66 participants progressing into employment or further

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### **REPORT OF THE TRUSTEES (continued)**

learning. The project also gave us more exposure to ESF contracts, strengthening our position in advance of upcoming opportunities in 2015/16.

As a result of our partnership with Team London on this project, we were invited to submit a bid to Natixis, a leading Franco-American asset management company establishing their operation in London, to become one of their nominated charities. Following the bid, a presentation to Natixis staff and the submission of a video highlighting our work with vulnerable young people, we received the exciting news that the firm had chosen Inspire! to be one of their two nominated charities. A formal launch of the partnerships was held at City Hall in February 2015, where three past and present students of the Inspired Directions School addressed the gathering. All present spoke in glowing terms about the work of Inspire! and our students' speeches. Partnership planning with Natixis began at the end of the financial year, and we look forward to building further on the relationship over 2015/16, focusing on several areas of benefit to Inspire!, including volunteering, funding and wider organisational support.

The Engagement Team also continued to support a number of programmes in schools focusing on the needs of small groups of at risk students and learners. Funding was secured from Hackney Council's Community Grants programme to support our new Inspired Apprentices project. The programme, further building our growing portfolio of work in this area, provided students at risk of becoming NEET with intensive employer-led preparation for apprenticeships, leading to a clear and supported pathway into real apprenticeship opportunities upon leaving school at the end of Year 11. Delivering in Haggerston School, Mossbourne Academy and Clapton Girls' Academy, the programme supported 15 young people and worked with 8 employers to identify the necessary progression routes. All schools showed a real commitment to the programme, providing positive feedback on the work during the year. The Alternative Provision Coordinator at Mossbourne commented that a participating student *'...is really enjoying the apprenticeship and his mother is also very supportive of the work that is being done with him. It is rare that we see him this enthused and I am definitely keen to capitalise on it'*. The programme sits alongside the work of our Secondary Team in this area, including the new Earn & Learn programme. Strengthening support for and awareness of apprenticeships continues to be a key element of our work, and a priority area to build over the coming year.

As part of Linklaters' Realising Aspirations programme, the Engagement Team also delivered a new programme for Year 7 students with special educational needs (SEN) from the Clapton Girls' Academy. After consultation with the school during the summer of 2014, it was decided that a new mentoring programme would be piloted, to provide SEN students with the opportunity to participate in the Linklaters partnership. The main aims were to increase confidence, self-esteem and motivation at school. The pilot of this project, called the Linklaters Academic Mentoring Programme (LAMP) began in January 2015, and saw 12 Linklaters mentors trained by Inspire! and matched with students. Inspire! provided mentoring resource packs to guide the mentors through a range of activities over the course of the programme, helping mentees to identify their strengths and weaknesses and create and complete a personal challenge which they will present back to the group at a celebration event in April. Verbal feedback from pupils, volunteers and the school has been extremely positive and we hope to deliver the programme again next year.

### **Financial Review**

The Trustees have a risk management strategy which is encompassed within a risk management framework document. The document comprises five main categories:

- External and Strategic Risks.

**NEW HACKNEY EDUCATION BUSINESS PARTNERSHIP LIMITED  
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- Compliance: legal, contractual and audit requirements.
- Governance: trustees' roles and responsibilities, reporting and management.
- Financial Risks: generating and managing income, reporting and audit trail.
- Operational Risks: service delivery, client feedback, staff management and achievement of business results.

The risk management strategy is reviewed periodically by the Trustees.

The management of financial risk is achieved by the setting of a reserves policy which is reviewed regularly by the Trustees. Day-to-day financial management is monitored internally through weekly meetings.

**Reserves Policy**

Inspire! is committed to using its resources in pursuit of charitable objectives and maintaining a level of reserves that is prudent to meet its ongoing liabilities, sufficient to ensure that all service delivery commitments can be met and protecting long-term sustainability. The Trustees have agreed to aim for a level of reserves to meet around 6 months' running costs. In 2014/15 this amounted to approximately £435K. This level of reserves will allow the charity to continue operating and provide it with the capacity to explore new sources of funding should any of its current funding streams be withdrawn or come to an end with no immediate replacement. The balance on unrestricted funds – excluding fixed assets – is circa £428,801, and therefore represents amounts set aside to fund future project costs payable and contingencies whilst awaiting future project income. In addition to this, there is a designated fund of £143,475 which is carried forward as operational income to support activity that may remain unfunded. Whilst we have almost reached our reserve target, despite increased organisational and associated staff costs, raising the levels of reserves will continue to be a priority in the coming year.

**Statement of Trustees' Responsibilities**

The Trustees, who are also the directors, are responsible for preparing the Trustees' Report (which also acts as 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 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 charitable company and of the incoming resources and application of resources, including the net income or expenditure of the charitable company for that period. In preparing these financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgements and accounting estimates that are reasonable and prudent.
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- 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

## **NEW HACKNEY EDUCATION BUSINESS PARTNERSHIP LIMITED (A COMPANY LIMITED BY GUARANTEE)**

### **REPORT OF THE TRUSTEES (continued)**

safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **Tangible Fixed Assets**

The movements in tangible fixed assets are set out in note 9 to the financial statements.

#### **Future Plans and Development**

Inspire is now well established in the borough and reached its tenth anniversary during the 2014/15 financial year. In 2015/16, Inspire! will continue to deliver its mission, broadening its reach and preparing increasing numbers of young people for future life opportunities. Key priorities during the coming financial year will include:

- Establishing the new Director, to ensure the effective management and oversight of the organisation continues seamlessly.
- Further strengthening our financial position in order to provide greater organisational stability and a secure base from which we can confidently plan for the future.
- Ensuring that the organisation is able to respond to a changing economic, political and operational environment.
- Growing the Inspired Directions School and ensuring it is on a sustainable footing for the future.
- Further building partnerships, particularly through Hackney CVS and its Special Purpose Vehicle as well as with other voluntary and public sector partners across North and East London in preparation for upcoming European Social Fund tendering rounds.
- Continuing the upgrade of our technology base in order to provide a safe and reliable system, which can be accessed remotely by employees and partners alike.
- Developing a robust marketing plan, maintaining the quality of the website and broadening our reach through social media and PR opportunities.
- Continuing regional development activity and growth, in particular pursuing opportunities to expand, develop and consolidate ongoing work with schools in Camden and Islington.
- Strengthening and maintaining a culture of high expectations, excellent performance and mutual support among staff, supporting them to carry out their designated responsibilities, tackle difficulties and strive towards agreed goals.
- Assuring the quality of our programme delivery and services, in order to ensure the achievement of desired learning outcomes, continued stakeholder satisfaction, and the highest level of health and safety standards.
- Increasing our focus on fundraising from a range of sources – the public and private sectors, trusts and foundations and high net worth individuals – to support the following programmes as a priority: our work with young people who are 'at risk' or not in education, employment or training; the expansion of Work Week; and work-related learning, enterprise and work experience.
- Securing funding to support ongoing development work around new programmes, in particular STEM, transition and SEN activity (e.g. iDiscover, Families First).

## **NEW HACKNEY EDUCATION BUSINESS PARTNERSHIP LIMITED (A COMPANY LIMITED BY GUARANTEE)**

### **REPORT OF THE TRUSTEES (continued)**

- Responding to the needs of schools in meeting their obligations under the Raising Participation Age (RPA) directive.
- Increasing our engagement with Level 1 learning, strengthening and widening our programme offer supporting the apprenticeships agenda.
- Establishing a new three-year strategic plan for 2016-2019.
- Maintaining Inspire!'s role as a valued partner to the Hackney Learning Trust, Hackney and Camden Councils and strengthening our ties and partnerships with wider sub-regional and regional bodies and stakeholders (e.g. the London LEP)

### **Structure, Governance, and Management**

The company achieved charitable status on 25 August 2005 and the directors are the trustees of the charity. During the year, the Board met five times and approved key strategic and budgeting decisions as well as the development of new staff posts, significant new programme activity and key policies and procedures. The Board receives the latest management accounts prior to its meetings. All trustee appointments are made by the Board. During the financial year 2014/15 there were no new appointments to the Board. Emma West, Patsy Francis and Georgios Markakis continued as Chair, Secretary and Treasurer respectively. Trustee training and induction is delivered in response to identified needs, usually on an individual basis.

Trustees are responsible for setting general policy, finalising and approving the annual plan and budget, monitoring the charity and making major decisions about the strategic direction of the charity. Day-to-day management is delegated to the Executive Director, who reports on the performance against budgets approved by trustees. The senior management who comprise the Leadership Team meet fortnightly, and during these meetings the strategic and business plans are discussed. The Board has reviewed an assessment of the risks to which the charity is exposed and the control and reporting procedures to manage and reduce the identified risks.

### **Inspired Directions School**

This year, our Inspired Directions programme achieved independent school status. Supporting this development, we have built on our existing governance structure, creating a separate School Board. In line with full Board of Trustee meetings, the School Board meets 5 times a year and membership of the Board includes the school proprietors (i.e. Chair of Trustees and Director) and a representative from the Local Authority (Hackney Learning Trust), an employer partner (Natixis), a local education provider (B6) and an ex-student of the Inspired Directions programme. Board meetings are also attended by Inspire! staff, specifically the Assistant Director / Head of School, Deputy Head of School and Finance & Officer Manager.

### **Related Parties**

The company operates with related parties, other charities and organisations on a variety of levels, ranging from the involvement of a limited number in the strategic development of the charity to active involvement in the direct delivery of projects. The latter involves hundreds of local, regional and national businesses and organisations. Where one of the Trustees holds the position of trustee with another charity, they will be involved in discussions, but not in the making of any final decisions.

### **Trustees**

The Trustees and Secretary at the date of this report and the period under review are set out on page 2. Each Trustee is also a director and a member of the company. Each member of the company has guaranteed to contribute a sum not exceeding £1 to the assets of the company in the event of it being wound up and unable to pay its creditors.

**NEW HACKNEY EDUCATION BUSINESS PARTNERSHIP LIMITED  
(A COMPANY LIMITED BY GUARANTEE)**

**Executive Director**

The Executive Director is Jonathan Boux. He is not a member of the company or a trustee, although he acts within the authority delegated by the Trustees.

**Tangible Fixed Assets**

The movements in tangible fixed assets are set out in note 9 to the financial statements.

**Public Benefit**

The directors acknowledge the duty in Section 17(5) of the Charities Act 2011 to have due regard to the Charity Commission's published general and relevant sub-sector guidance on public benefit. They have referred to this guidance when reviewing Inspire!'s aims, strategy and planning future activities.

All activities undertaken by Inspire! are for the public benefit. With the focus on education and learning, these activities are directed to the needs of young people in Hackney and neighbouring boroughs from 3 to 19 years.

The review of activities within this report highlights the achievements made.

**Statement as to Disclosure of Information to Auditors**

Each of the persons who are directors at the time when this report is approved confirms that:

- as far as each director is aware, there is no relevant audit information of which the auditor is unaware; and
- to the best of their knowledge and belief, each director has taken all of the steps that ought to have reasonably been taken as a director, including making appropriate enquiries of fellow directors and of the charity's auditor for that purpose, in order to make themselves aware of any relevant audit information needed by the company's auditor in connection with preparing their report, and to establish that the company's auditor is aware of that information.

**Auditors**

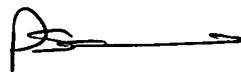
Moore Stephens LLP has expressed a willingness to continue in office. A resolution to appoint them will be proposed at the Annual General Meeting.

This report has been prepared in accordance with the special provisions of Parts 15 and 16 of the Companies Act 2006 relating to small companies.

This report was approved by the Board on *30 Dec* 2015 and signed on their behalf by:



Emma West  
Director (Chair)



Patsy Francis  
Director (Company Secretary)

**NEW HACKNEY EDUCATION BUSINESS PARTNERSHIP LIMITED  
(A COMPANY LIMITED BY GUARANTEE)****Independent Auditor's Report to the Members of New Hackney Education Business Partnership Limited**

We have audited the financial statements of New Hackney Education Business Partnership Limited for the year ended 31 March 2015 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

**Respective responsibilities of trustees and auditor**

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

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (United Kingdom and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB'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 charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. 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 charitable company's affairs as at 31 March 2015 and of its incoming resources and application of resources including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to smaller entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.



**NEW HACKNEY EDUCATION BUSINESS PARTNERSHIP LIMITED  
(A COMPANY LIMITED BY GUARANTEE)**

**Opinion on other matter prescribed by the Companies Act 2006**

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

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

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

- 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 trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees' Annual Report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

*Ann Mathias*

Ann Mathias, Senior Statutory Auditor

For and on behalf of Moore Stephens LLP, Statutory Auditor

150 Aldersgate Street  
London  
EC1A 4AB

*30 December 2015*

**NEW HACKNEY EDUCATION BUSINESS PARTNERSHIP LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**
**STATEMENT OF FINANCIAL ACTIVITIES (Incorporating the Income & Expenditure account)**  
**for the year ended 31 March 2015**

	Note	Unrestricted Funds £	Restricted Funds £	Total Year to March 2015 £	Total Year to March 2014 £
<b>Incoming resources from generated funds</b>					
Investment income	3	397	-	397	369
<b>Incoming resources from charitable activities</b>					
Grant income	2	659,572	263,324	922,896	1,132,542
Fee income	4	344,228	-	344,228	277,545
<b>Total incoming resources</b>		<u>1,004,197</u>	<u>263,324</u>	<u>1,267,521</u>	<u>1,410,456</u>
<b>Resources expended on charitable activities</b>					
Depreciation	6	10,559	-	10,559	4,194
Staff costs	7,8	714,647	15,799	730,446	683,069
Other costs	5	242,995	247,525	490,520	683,054
Governance costs	5	11,747	-	11,747	11,411
<b>Total resources expended</b>	5	<u>979,948</u>	<u>263,324</u>	<u>1,243,272</u>	<u>1,381,728</u>
<b>Net incoming resources before Transfers</b>	6	<u>24,249</u>	<u>-</u>	<u>24,249</u>	<u>28,727</u>
<b>Transfers</b>	12,13	(20,926)	20,926		
<b>Net incoming resources</b>		3,323	20,926	24,249	28,727
<b>Reconciliation of funds</b>					
<b>Total funds brought forward as previously reported</b>		582,842	-	582,842	554,115
<b>Total funds carried forward</b>	12,13	<u>586,165</u>	<u>20,926</u>	<u>607,091</u>	<u>582,842</u>

The notes on pages 19 to 25 form part of these financial statements.  
All operations are continuing.

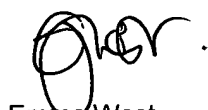
**NEW HACKNEY EDUCATION BUSINESS PARTNERSHIP LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

**BALANCE SHEET**  
**at 31 March 2015**

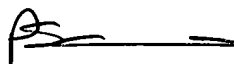
	Note	2015 £	2015 £	2014 £	2014 £
<b>Fixed Assets</b>					
Tangible Assets	9		13,889		5,354
<b>Current Assets</b>					
Debtors	10	315,317		469,556	
Cash at bank and in hand		622,796		617,398	
		<hr/>		<hr/>	
		938,113		1,086,954	
<b>Creditors:</b> Amounts falling due within one year	11	(344,911)		(509,466)	
		<hr/>		<hr/>	
<b>Net Current Assets</b>			593,202		577,488
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Total Assets less Current Liabilities</b>			607,091		582,842
			<hr/>		<hr/>
Unrestricted Funds	12		586,165		582,842
Restricted Funds	12		20,926		-
			<hr/>		<hr/>
<b>Total Funds</b>	13		607,091		582,842
			<hr/>		<hr/>

These financial statements have been prepared in accordance with the special provisions of Parts 15 and 16 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Trustees on 30 Dec 2015 and signed on its behalf by



Emma West  
 Director  
 (Chair)



Patsy Francis  
 Director  
 (Company Secretary)

**NEW HACKNEY EDUCATION BUSINESS PARTNERSHIP LIMITED  
(A COMPANY LIMITED BY GUARANTEE)****NOTES TO THE FINANCIAL STATEMENTS****1. ACCOUNTING POLICIES**

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

**Basis of Preparation**

These financial statements have been prepared under the historic cost convention and in accordance with the Companies Act 2006 and the Statement of Recommended Practice on Accounting and Reporting by Charities (SORP 2005).

**Fund Accounting**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the charitable objectives of New Hackney Education Business Partnership Limited.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes.

Restricted funds are funds subject to specific restrictions imposed by donors or by the purpose of the appeal. The purpose and use of the restricted funds is set out in the notes to the financial statements.

**Incoming Resources**

Grant income is recognised when conditions for receipt have been met and, in the case of grants for specific projects, associated project expenditure has been incurred.

Fee income is recognised in the period that it is receivable to the extent that the services have been provided.

**Deferred Income**

Income received in advance for spend in future periods is deferred and shown in creditors.

**Resources Expended**

All expenditure is accounted for on an accruals basis and has been listed under headings that aggregate all the costs related to that activity. Where costs cannot be directly attributed they have been allocated on a basis consistent with the use of the resources. Governance costs are those incurred in connection with the management of New Hackney Education Business Partnership Limited's assets, organisation administration and compliance with constitutional and statutory requirements. Resources expended are recognised when there is a legal or constructive obligation to pay for expenditure.

**Fixed assets and depreciation**

Depreciation is provided on the straight line basis on cost, or valuation, so as to write off the cost of assets over their estimated useful lives commencing in the year of acquisition. Assets costing above £2K are capitalised and depreciation is calculated as follows:

Short leasehold premises	33.3% per annum
Furniture and fittings	20% per annum
Office and computer equipment	33.3% per annum

**Pensions**

The company does not operate its own pension scheme but administers a registered stakeholder plan and contributes towards employees' personal pension schemes. The pension cost charge for the period represents amounts provided during the year.

**Taxation**

From 25 August 2005 the company has been registered as a charity and therefore is not subject to corporation tax on its charitable activities.

## NEW HACKNEY EDUCATION BUSINESS PARTNERSHIP LIMITED (A COMPANY LIMITED BY GUARANTEE)

### Operating Leases

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

2. GRANT INCOME	Unrestricted Funds	Restricted Funds	Total 2015	Total 2014
	£	£	£	£
Anonymous	2	-	2	107
BE	351	-	351	-
BITC	4,000	-	4,000	1,354
Cadbury	5,331	-	5,331	1,669
Charles Russell LLP	-	-	-	2,100
Christopher Lagelée (Natixis)	1,057	-	1,057	-
City of London Corporation	68,978	-	68,978	31,990
City University	500	-	500	292
Clyde & Co	750	-	750	437
CMS				
Cameron				
McKenna	5,750	-	5,750	5,438
DAC Beachcroft	500	-	500	292
David Welham	-	-	-	500
Dudley & Geoffrey Cox Trust	4,000	-	4,000	-
European Social Fund (SFA)	48,642	227,779	276,421	456,570
Freshfields Bruckhaus				
Deringer	7,000	-	7,000	-
GLA	6,205	32,797	39,002	-
HCVS	40,155	-	40,155	46,376
Institute of Chartered Accountants	150	-	150	88
JAC Trust	10,506	-	10,506	-
JP Morgan	313	-	313	438
KPMG	5,758	-	5,758	5,542
LB Camden	89,951	-	89,951	153,054
LB Hackney LAC	10,416	-	10,416	-
LB Hackney Apprentices	20,868	-	20,868	19,000
LB Hackney	15,640	-	15,640	-
Transitions				
Young Hackney	-	-	-	8,333
Learning Trust (Hackney)	24,824	-	24,824	39,534
Linklaters	108,182	-	108,182	113,912
LCH Clearnet	500	-	500	292
Lloyds	500	-	500	292
Mako Global	396	-	396	146
Man Group				
Charitable Trust	27,500	-	27,500	30,000
Mercers' Company	15,000	-	15,000	-
New Regent's College	81,034	-	81,034	143,204
Paul Hamlyn Foundation	-	-	-	21,455
Peabody Trust	9,800	-	9,800	3,500
Pennington Manches	583	-	583	-

**NEW HACKNEY EDUCATION BUSINESS PARTNERSHIP LIMITED  
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Pinsent Masons	1,000	-	1,000	1,583
Sage Publications	292	-	292	-
Salesforce	4,102	-	4,102	-
Sanctuary Housing	100	-	100	-
Simply Business	104	-	104	146
Thomson Reuters	750	-	750	437
UBS Investment Bank	32,499	-	32,499	27,917
University of East London	5,000	-	5,000	3,081
William Morris Endeavor	583	-	583	-
YOH	-	-	-	5,400
YPLA	-	2,748	2,748	8,064
	<u>659,572</u>	<u>263,324</u>	<u>922,896</u>	<u>1,132,542</u>

**3. INVESTMENT  
INCOME**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2015</b>	<b>Total 2014</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Bank interest	397	-	397	369
	<u>397</u>	<u>-</u>	<u>397</u>	<u>369</u>

**4. FEE INCOME**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2015</b>	<b>Total 2014</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Schools Services	344,228	-	344,228	277,545
	<u>344,228</u>	<u>-</u>	<u>344,228</u>	<u>277,545</u>

**5. TOTAL RESOURCES EXPENDED**
**a) Analysis of total  
resources expended**

	<b>Staff costs</b>	<b>Other costs</b>	<b>Total 2015</b>	<b>Total 2014</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>				
<b>Charitable activities</b>				
Work-related learning and other education business link programmes	714,647	253,554	968,201	944,021
Governance costs	-	11,747	11,747	11,411
<b>Total unrestricted resources expended</b>	<u>714,647</u>	<u>265,301</u>	<u>979,948</u>	<u>955,432</u>
<b>Restricted funds</b>				
<b>Charitable activities</b>				
Work-related learning and other education business link programmes	15,799	247,525	263,324	426,296

**NEW HACKNEY EDUCATION BUSINESS PARTNERSHIP LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

<b>Total restricted resources expended</b>	15,799	247,525	263,324	426,296
<b>Total resources expended</b>	730,446	512,826	1,243,272	1,381,728
<b>b) Analysis of costs</b>	<b>School programmes</b>	<b>Governance costs</b>	<b>Total 2015</b>	<b>Total 2014</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Salaries and other staff costs	730,446	-	730,446	683,069
Direct project expenses	372,231	-	372,231	554,919
Occupancy costs	56,569	-	56,569	64,862
Depreciation	10,559	-	10,559	4,194
Legal and professional	-	11,747	11,747	11,411
Other	61,720	-	61,720	63,273
	1,231,525	11,747	1,243,272	1,381,728

**6. NET INCOMING RESOURCES**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
This is stated after charging/(crediting)		
Depreciation	10,559	4,194
Auditors' fee	11,747	11,411
Operating leases – office rentals	34,000	34,000

**7. TRUSTEES' REMUNERATION**

None of the trustees received any remuneration or expenses during the period (2014:£Nil)

**8. STAFF COSTS**

The company employed on average 25 (2014:24) people during the year at a cost of:

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Wages and salaries	598,761	579,318
Social security costs	54,367	55,191
Pension contributions	31,939	24,655
Other staff costs	45,379	23,905
	730,446	683,069

There are no employees with emoluments above £60,000.

The pensions costs during the year amounted to £31,939 (2014:£24,655).

There were £12,346 outstanding contributions at the year-end (2014:£9,355). Inspire! administers a registered stakeholder plan (defined contributions).

**NEW HACKNEY EDUCATION BUSINESS PARTNERSHIP LIMITED  
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The Inspire! team consists of both paid staff and committed volunteers. The contribution made by volunteers alone translates to a wage equivalent value of about £520,036 (2014: £736,329).

<b>9. FIXED ASSETS</b>	<b>Short Leasehold Premises</b>	<b>Furniture and Fittings</b>	<b>Computer and Office Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
At 1 April 2014	12,684	9,375	52,926	74,985
Additions	19,094	-		19,094
At 31 March 2015	31,778	9,375	52,926	94,079
<b>Depreciation</b>				
At 1 April 2014	12,684	9,375	47,572	69,631
Charged in the year	6,365	-	4,194	10,559
At 31 March 2015	19,049	9,375	51,766	80,190
<b>Net Book Value</b>				
At 31 March 2015	12,729	-	1,160	13,889
At 31 March 2014	-	-	5,354	5,354

<b>10. DEBTORS</b>	<b>2015 £</b>	<b>2014 £</b>
Accounts receivable	181,578	347,717
Prepayments and accrued income	126,448	114,548
Other debtors	7,291	7,291
<b>TOTAL DEBTORS</b>	<b>315,317</b>	<b>469,556</b>

<b>11. CREDITORS:</b>	<b>2015 £</b>	<b>2014 £</b>
<b>Amounts falling due within one year</b>		
Accounts payable	36,660	58,811
Accruals and deferred income	291,254	435,986
Other creditors including Tax and social security	16,997	14,669
<b>TOTAL CREDITORS</b>	<b>344,911</b>	<b>509,466</b>



**NEW HACKNEY EDUCATION BUSINESS PARTNERSHIP LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

**12. STATEMENT OF FUNDS**

	<b>At 1 April 2014</b>	<b>Income</b>	<b>Expenses</b>	<b>Transfers</b>	<b>At 31 March 2015</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>					
<b>General Funds</b>					
Work-related learning and other education business link programmes	439,367	1,004,197	(979,948)	(20,926)	442,690
Designated Operational Fund (see below)	143,475	-	-	-	143,475
<b>Total unrestricted</b>	<b>582,842</b>	<b>1,004,197</b>	<b>(979,948)</b>	<b>(20,926)</b>	<b>586,165</b>
The Designated Operational Fund is operational income which is carried forward each year to support activity that may remain unfunded. The transfer is income previously recognised as unrestricted, this has now been reclassified as designated.					
<b>Restricted funds</b>					
European Social Fund	-	227,779	(227,779)	-	-
YPLA Bursary Fund	-	2,748	(2748)	20,926	20,926
GLA	-	32,797	(32,797)	-	-
<b>Total Restricted funds</b>	<b>-</b>	<b>263,324</b>	<b>(263,324)</b>	<b>20,926</b>	<b>20,926</b>
<b>Total</b>	<b>582,842</b>	<b>1,267,521</b>	<b>(1,243,272)</b>	<b>-</b>	<b>607,091</b>

**13. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	<b>Restricted Funds</b>	<b>Unrestricted Funds</b>	<b>Total 2015</b>	<b>Total 2014</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Tangible fixed assets	-	13,889	13,889	5,354
Debtors	-	315,317	315,317	469,556
Creditors	-	(344,911)	(344,911)	(509,466)
Cash at bank and in hand	20,926	601,870	622,796	617,398
	<b>20,926</b>	<b>586,165</b>	<b>607,091</b>	<b>582,842</b>

**NEW HACKNEY EDUCATION BUSINESS PARTNERSHIP LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

**14. CAPITAL COMMITMENTS**

The company has no capital commitments at the year-end (2014:None).

**15. OTHER FINANCIAL COMMITMENTS**

	<b>2015 Land &amp; Buildings £</b>	<b>2014 Land &amp; Buildings £</b>
Operating leases which expiring Within 1 year	34,000	34,000
	<hr/> 34,000	<hr/> 34,000
	<hr/> <hr/>	<hr/> <hr/>

**16. RELATED PARTY TRANSACTIONS**

The company operates with related parties, other charities and organisations on a variety of levels, ranging from the involvement of a limited number in the strategic development of the charity to active involvement in the direct delivery of projects. The latter involves hundreds of local, regional and national businesses and organisations. Where one of the Trustees holds the position of trustee with another charity, they will be involved in discussions, but not in the making of any final decisions.

**17. DEFERRED INCOME**

The company defers income based on receipts invoiced for activity taking place in the following financial year. Most deferred income is for school contracts which run to the end of the academic year (July). Some deferred income is for programme delivery which has been moved from one financial year to the next for logistical reasons.

	<b>2015 £</b>	<b>2014 £</b>
Brought Forward	213,527	259,146
Deferred in current year	155,559	213,527
Released from previous year	(213,527)	(259,146)
	<hr/> 155,559	<hr/> 213,527
Carried Forward	<hr/> <hr/>	<hr/> <hr/>