

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 2016

THURSDAY



L5LUW4VT

LD4

15/12/2016

#88

COMPANIES HOUSE

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

CONTENTS

	Page
LEGAL AND ADMINISTRATIVE INFORMATION	2
REPORT OF THE TRUSTEES	3-14
AUDITORS' REPORT	15-16
STATEMENT OF FINANCIAL ACTIVITIES	17-18
BALANCE SHEET	19
STATEMENT OF CASH FLOWS	20
NOTES TO THE FINANCIAL STATEMENTS	21-28

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

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Miss Emma West (Chair) Ms Patsy Francis Mr Kenneth Warman (resigned 22 September 2016) Ms Elizabeth Skelcher (resigned 22 September 2016) Ms Jennifer A Wilkins Ms Louise Muller Ms Yvonne Servante Ms Anna Gouge (resigned 31 st March 2016) 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 Mr Barnaby O'Kelly (appointed 22 September 2016)
Secretary	Ms Patsy Francis
Executive Director	Mr Jonathan Boux
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, are pleased to submit their report with the consolidated financial statements of New Hackney Education Business Partnership Limited (the company) for the year ended 31 March 2016. 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 are in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland, effective from 1st January 2015. The Trustees are governed by the company's Memorandum and Articles of Association.

Objectives and Activities

The aims of the New Hackney Education Business Partnership are to advance the education and training of young people, and to support the education sector in the London Borough of Hackney and beyond, 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.

Vision, Mission and Values

Our Vision

Inspire!'s vision is for all young people to be empowered to reach their full potential, realise their ambitions and build fulfilling careers and lives.

Our Mission

To develop the skills, confidence and motivation of young people in Hackney and beyond. Working in partnership with businesses, education providers and the community, we inspire, support and open doors for young people, improving their access to the world of work, raising achievement levels and enhancing their future career prospects and lives.

Our Approach and Values

Our approach is characterised by:

Delivering in Partnership

We believe in working together with schools, businesses and the wider community to achieve success for young people, collaborating with other organisations to help us achieve our objectives.

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

REPORT OF THE TRUSTEES (continued)

Providing Opportunity for All

We believe all young people have great potential, needing only the right advice, skills and attitudes to succeed. We are passionate about challenging disadvantage. We know that some young people need a bit of extra support and a more personalised approach to help them fulfil their potential.

Promoting Early Intervention

We believe that it's never too early to start preparing children for adult life, and so deliver programmes to young people from the age of 3 onwards, helping them to see that their future can be anything they want it to be.

Our values, as well as our approach, guide us in everything that we do:

Our people are:

Committed – we are dedicated to our work and our cause

Caring – we believe all young people deserve to be heard and supported

Collaborative – we build partnerships and networks to help us realise our goals

Our work is:

Excellent – we deliver high quality programmes that achieve their aims

Creative – we innovate to meet the needs of young people as they arise

Impactful – we make a practical, tangible difference to the lives of young people

Structure, Governance and Management

The company achieved charitable status on 25th August 2005 and the directors are the trustees of the charity. During the year, the Board met five times, including for a day-long strategy review meeting, approving 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 budget reforecasts for the year prior to each meeting and all trustee appointments are made by the Board. During this financial year there were no new trustee appointments. 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 Strategy Plan

**NEW HACKNEY EDUCATION BUSINESS PARTNERSHIP LIMITED
(A COMPANY LIMITED BY GUARANTEE)****REPORT OF THE TRUSTEES (continued)**

and annual budgets, monitoring the charity and making major decisions about strategic direction. Day-to-day management is delegated to the Executive Director, who reports on the performance against budgets and the Strategy Plan approved by trustees.

The Inspired Directions School, in line with its status as an independent school, has a separate School Board which meets five times a year. Board membership includes the School proprietors (i.e. Chair of Trustees and Executive Director) and representatives from the Local Authority (Hackney Learning Trust), a local education provider (Stormont House) and an employer partner (Natixis Global Asset Management), as well as a former student of the School.

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 delivery of projects. The latter involves hundreds of local, regional and national businesses. Where one of the Trustees holds a position with another related charity or organisation they may be involved in discussions concerning their relationship to Inspire!, but not in the making of 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 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.

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.

Pay Policy for Senior Staff

The Leadership Team comprises the senior management of Inspire!, including the Executive Director, Assistant Director and Senior Programme Managers. The pay of senior staff is reviewed annually and benchmarked against pay levels in other organisations of a comparable size which deliver similar services.

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 and strategy and planning future activities.

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

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

REPORT OF THE TRUSTEES (continued)

Camden, Islington and neighbouring London boroughs. The review of activities within this report outlines the year's achievements.

Achievements and Performance

Against a backdrop of ongoing change in our operating environment, the trustees are pleased to report another successful year. The need for our programmes remains high, as does our commitment to ensuring that the children and young people we support – particularly those who are most disadvantaged – have every opportunity to succeed and are not left behind by the breakneck pace of change in the communities we serve.

Over the year, our programmes reached and supported a total of **19,343** children and young people, engaging **1,262** employers and **73** schools and colleges in Hackney, Camden, Islington, Haringey and Waltham Forest.

Our Volunteers

Volunteers are the backbone of Inspire!'s programmes and we are very grateful to all for their support, enthusiasm and energy. Securing the commitment of volunteers to facilitate the delivery of our programmes and offer pro bono organisational support continues to be key to building the charity's capacity. This year we recruited **1,599** volunteers from **398** companies, an increase on last year, with a notable rise in the number of volunteers supporting our primary programmes.

Our Services

Inspire!'s programmes are delivered and managed by five teams, with the Senior Programme Managers for each delivery area, the Assistant Director and the Executive Director forming the Leadership Team. The teams are as follows:

- Primary Team
- Secondary Team
- Engagement Team
- The Inspired Directions School
- Finance and Administration Team

Primary Team

Inspire!'s Primary Team develops and delivers activities and programmes for children aged 3 to 11, providing early insight into the world of work, improving functional skills, challenging gender and ethnicity stereotypes and easing the challenge of transition from primary to secondary education. Our Primary Team continued to grow this year, delivering a range of programmes designed to bring the primary curriculum to life, raise local children's levels of achievement and motivation and support their aspirations.

Demand for Work Week, our flagship primary programme, has continued to increase. This

**NEW HACKNEY EDUCATION BUSINESS PARTNERSHIP LIMITED
(A COMPANY LIMITED BY GUARANTEE)****REPORT OF THE TRUSTEES (continued)**

year the programme reached **10,400** children and was delivered in **25** primary schools, including 5 new schools, extending its reach into Haringey and Waltham Forest for the first time. Feedback from the programme has been strong: 80% of teachers reported that Work Week significantly developed their pupils' understanding of work and 80% of pupils rated the programme as 'excellent' or 'good'.

This year saw the continued development of our new iDiscover programme, introducing Science, Technology, Engineering and Maths (STEM) careers at primary schools by putting children's science and technology learning into a real world context. The week-long programme aims to increase primary school pupils' awareness of related careers, challenging stereotypes by providing access to a diverse range of STEM employees. The programme ran in four schools during the year, reaching **1,185** children, three of which signed up to take part in the programme again in the following academic year. Delivery was supported by volunteers drawn from **49** STEM employers, many of whom had never worked with Inspire! before. Feedback was very strong, with 100% of teachers confirming that iDiscover demonstrated the links between science and ICT learning in school and the working world to a 'good' or 'very high' degree. During the year, the programme's longer-term sustainability and development received a valuable boost, securing funding from Salesforce.org, the Royal Society of Chemistry and the Institution of Engineering and Technology.

Funding for Families First, our transition project funded by the Big Lottery and managed by the Hackney Council for Voluntary Service, was extended to allow us to support its final Year 6 cohort following their move into secondary school. During the summer, **25** pupils took part in the programme's final Hackney Empire workshop, creating and performing their own play over 5 days. Pupils received on-going support throughout the Autumn and Spring Term as they adjusted to their new secondary schools.

Our Primary Mentoring provision continued as in previous years, albeit with a slight decline in the number of companies and schools participating. The programme matches business volunteers with pupils in need of additional support, providing them with positive role models, helping them to improve their literacy and/or numeracy skills and increasing their self-esteem and confidence. We supported **17** partnerships between schools and companies, managing their relationships and providing training and ongoing support for the volunteers. During the year we consulted with participating schools and businesses in order to make changes to the programme for next year.

As part of Linklaters' Realising Aspirations programme, we also oversaw the work of two other organisations, Pop Up and The Noisy Classroom, who delivered projects in Hackney primary schools. Following the end of the current 3-year phase of Realising Aspirations later in the year, these activities will no longer be managed by Inspire!, although our overall management of the programme's next phase (starting September 2016) has been confirmed. This provides an exciting opportunity to build on the success of Realising Aspirations as it expands into Haringey and to further develop our excellent relationship with Linklaters over the coming years.

**NEW HACKNEY EDUCATION BUSINESS PARTNERSHIP LIMITED
(A COMPANY LIMITED BY GUARANTEE)****REPORT OF THE TRUSTEES (continued)****Secondary Team**

Inspire!'s Secondary Team works with secondary schools, academies and colleges in Hackney, Camden and Islington, providing a range of programmes and services to enrich young people's education by helping them to learn about and prepare for the world of work. With the support of business partners and employee volunteers, who act as advisors and facilitators, a range of activities are delivered that help young people to develop the skills and understanding that they will need to be successful future employees.

This year, **13** schools and colleges commissioned our work-related learning programmes (8 in Hackney, 4 in Camden and 1 in Islington), with numbers of participating students increasing slightly to **2,391**. **432** business volunteers were recruited to support delivery across our regular suite of programmes (Money Matters, Getting PAID, Perfect Pitch, Careers Carousels and Get Ready for Work Experience), our bespoke programmes (SAGE Publishing Project, City Conferencing Business and Urban Leaders) and our new project, Earn and Learn, which successfully built on previous iterations of our Apprenticeship Club model. This latter programme engaged 27 students from 3 participating schools (Clapton Girls' Academy, Haggerston School and Cardinal Pole Catholic School) and was positively received by participating teachers and students: baseline and exit evaluations illustrated both increased student awareness of apprenticeship opportunities and preparedness for the application process. Looking forward to next year, sourcing funding to support the longer-term sustainability of this programme remains a priority. Although numbers of students and schools engaging in our work-related learning programmes remained steady, decreased demand for the team's services during the second half of 2016 and next academic year will be an ongoing challenge as budget pressures for secondary schools and colleges continue to bite.

At the end of 2015 we received the good news that funding for Subjects in the City, our programme linking schools and businesses to help teachers bring the curriculum to life, was to be extended by the City of London Corporation for an additional 6 months. Working with our delivery partners, Tower Hamlets Education Business Partnership and Southwark Education Business Alliance, the programme successfully paired **51** teachers, from **20** schools in City fringe boroughs, with City professionals. The project attracted strong interest, with participating pairs developing successful curriculum enrichment projects across a wide range of subject areas. The longer-term future of the programme is uncertain, however we expect to discuss future commissioning opportunities with the City of London later in 2016.

Further curriculum enrichment activity took place regularly throughout the year, with **185** students benefiting from in-school careers talks and workplace visits which demonstrated the range of opportunities open to them. Visits typically included a workplace tour, a careers carousel, and an interactive quiz or practical challenge. In-school careers talks involved volunteers describing their career paths and the skills and qualities needed to be successful in the world of work. In conjunction with Business in the Community we delivered a new programme, Urban Leaders, in March 2016, with 20 local students selected to attend a series of workshops run by business partners (KPMG, Linklaters and Freshfields). The programme prepared students to work on a community project with local charity ELATT, developing their leadership and entrepreneurial skills along the way, and culminating in a final celebration

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

REPORT OF THE TRUSTEES (continued)

event at Linklaters' offices.

3,623 work experience placements were sourced for students at Hackney, Camden and Islington schools and colleges, provided by **1,093** businesses. These included **237** new employers engaged as work experience hosts, with key partnerships built with organisations including the Wellcome Trust, Niu Solutions, the Advertising Producers' Association, D&D London, AIG, ISS, Amec Foster Wheeler, Bouygues, Metroline, Coram's Fields and Willmott Dixon. New partnerships with schools and colleges in Camden and Islington were secured (with institutions including City & Islington College, Southbank International School, Central Foundation Boys' School and the UCL Academy), further strengthening our presence in these boroughs. The trend for increasing demand for placements at Key Stage 5 continued, particularly for those studying STEM subjects, while demand for Year 10 provision decreased across the board. Feedback from students, teachers and employers consistently demonstrated the value of work experience: more than 90% of young people found their placements enjoyable, while more than 95% confirmed that work experience left them with a better understanding of the skills and personal qualities employers are looking for.

Engagement Team

Our Engagement Team programmes are aimed at students and young people who are likely to respond to an alternative approach to learning and support. Working in small groups, and often one-to-one, delivery included mentoring programmes, personal development courses, progression programmes for those not in education, employment or training (NEET) and employability and independent living skills programmes for learners with special educational needs.

During the year, our in-house NEET programmes flourished, with City Talent, Inspired Volunteers and Inspired Digital Pathways engaging **117** NEET young people (with the support of our project partners Mediorite and First Rung. City Talent, funded by the City of London Corporation, entered its final year, engaging **31** NEET young people with **16** City business volunteers who provided support in the form of one-to-one mentoring, work place visits and work experience placements. Although the project was not commissioned in order to secure employment outcomes for its participants, 3 beneficiaries of the programme secured jobs with top City law firms, including one participant who secured work at Aspiring Solicitors as a Communications and Student Manager and a training contract at Shearman & Sterling solicitors for 2017. She said of the City Talent programme: *"My work experience with Inspire! gave me the confidence to believe that I could succeed in a law firm/legal role. I was also able to talk to several lawyers and get some key tips and advice. Not only this, having a law firm on my C.V. meant that when I was applying for my training contract I could demonstrate a real interest in the legal industry with real-life examples from my experience."*

Inspired Digital Pathways, funded by the JA Clark Trust, built on last year's successes to deliver 6-week media training programmes for **43** NEET young people, including sessions on camerawork, directing, producing and editing. Participants on this year's programme have gone on to some fantastic outcomes: one is now working with a BAFTA award-winner, another has started their own business and four are now self-employed. Further cohorts will be recruited and supported throughout the final year of the programme, which concludes in 2017. Our Inspired Volunteers programme, funded by the European Social Fund(ESF) and

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

REPORT OF THE TRUSTEES (continued)

the Greater London Authority, concluded in September. Providing volunteering opportunities, work experience and personalised support to tackle barriers to progression, the programme successfully achieved its targets and progressed **66** young people into employment or further learning.

A growing area of work for the Engagement Team over the year was prevention: supporting students at risk of dropping out and becoming NEET to help them stay on track. In April, we secured a contract with prime contractor Prevista to deliver work under their Youth Engagement Fund programme. After a slow start, **54** sessions were delivered in Stormont School and Mossbourne Academy, supporting **50** young people and engaging **40** volunteers. Additionally, we were commissioned by Westminster Kingsway College to improve the employability skills and work-readiness of their Level 2 students, delivering **56** sessions to **140** students.

We once more delivered the Linklaters Academic Mentoring Programme (LAMP) – part of the law firm's flagship CSR initiative, Realising Aspirations – at Clapton Girls' Academy. The project supported **12** Year 7 students with poor confidence and/or special educational needs, training **14** volunteer business mentors and matching them with young people. The mentors helped the students to identify their strengths and weaknesses and complete a personal challenge. After eight weeks of mentoring, the students then presented back to the group, and to their teachers, parents and carers, at a celebration event. Funding of the programme will continue as part of the next 3-year phase of Realising Aspirations, which begins in September 2016.

Following the end of our Skills Funding Agency (ESF/SFA) programme, GLYP04, in March 2015, the scale of our work managing other providers supporting NEET young people reduced significantly. The delays to ESF commissioning during 2015 posed funding challenges for Inspire!, and, indeed, for the voluntary sector as a whole, with new ESF specifications not released until January 2016. Towards the end of the financial year, we submitted a lead bid for the SFA's new Targeted NEET contract, involving partners across the new North and East London cluster (covering the boroughs of Hackney, Newham, Barking & Dagenham, Tower Hamlets, Waltham Forest, Greenwich, Enfield, Haringey, Havering and Redbridge). Although our bid received positive feedback, it was ultimately unsuccessful. However, partnerships were secured with several leading prime contractors, including Prospects and Skills Training, and we expect to negotiate new ESF contracts (albeit on a smaller scale) in 2016-17.

Inspired Directions School

Our independent school, the Inspired Directions School, offers alternative provision for high needs learners struggling to access mainstream education. Young people are provided with a place of safety and belonging where they can build positive relationships with peers and adults, regain educational and personal confidence and achieve along their chosen pathways.

The School experienced significant growth and development this year, with **15** students on roll and a further **20** young people participating in afterschool provision and post-graduation support through Inspired Directions Plus. Referrals of at risk Key Stage 3 and 4 students

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

REPORT OF THE TRUSTEES (continued)

came from New Regent's College, Hackney's Pupil Referral Unit (PRU), as well as mainstream secondary schools in Hackney. A broad curriculum was delivered, including a horticulture project (in partnership with Organiclea), music production and construction training. Students also prepared for and performed the play 'Black Out' at the Soho Theatre as part of the National Theatre's Connections programme and participated in an East London Radio project, producing and presenting a live, fortnightly current affairs show.

In June 2015 the School underwent its first full Ofsted inspection, gaining a grade 2 in all areas. The inspectors praised all aspects of delivery, in particular the high attendance rates of students (over 75% over the course of the year). The success of the inspection has built strong foundations for the School as it looks to grow in numbers over the coming year and develop a programme for post-16 learners.

Another emerging strand of the School Team's work during the year was consultancy, supporting other providers in their efforts to establish independent schools for young people with complex and additional needs. There is excellent potential to develop this strand of work, and the School Leadership Team will be scoping opportunities in this area over the coming year.

Financial Review

Principal Risks & Uncertainties

The Trustees have a risk management strategy which is encompassed within a risk management framework document. The document comprises five main categories, including External and Strategic Risks, Operational Risks, Compliance, Governance and Financial Risks (including generating and managing income, reporting and audit trail). The risk management strategy is reviewed periodically by the Trustees, and the management of financial risk is achieved by the setting of a reserves policy which is also reviewed regularly by the Trustees. Day-to-day financial management is monitored internally through Leadership Team meetings.

The Statement of Financial Activities shows Inspire!'s gross income from all sources, how this income was expended and the split of financial activity between restricted and unrestricted funds. The income of the charity fell 8% during 2015-16 to **£1,167,441** (2014-15 £1,267,521), with expenditure at **£1,204,982** leading to a deficit of **£37,433** (2014-15 £24,249).

The main factors contributing to this year's reduction in income and deficit are as follows:

- Increased Inspired Directions School staffing costs in anticipation of expanded provision during the second half of 2015-16
- Reduced contract income for our Engagement work, as a result of significantly delayed ESF commissioning, with all new ESF income moving into 2016-17
- Significant pressure on school budgets, leading to a drop in work-related learning provision in secondary schools (and therefore in earned income) during the second half of the year

Income from corporate fundraising activities grew to £75,000 this year, with several businesses selecting Inspire! as one of their main charity partners, including Natixis Global

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

REPORT OF THE TRUSTEES (continued)

Asset Management, Salesforce and Niu Solutions. In March we celebrated our 10th anniversary as a charity, holding our first ever fundraising gala at Mercers' Hall in the City of London. The evening was a great success, bringing together partners old and new: nearly 90 guests attended and, through table sales, sponsorship, donations, a silent auction and a raffle, a total of £24,000 was raised.

Reserves Policy

Inspire! is committed to using its resources in pursuit of charitable objectives and maintaining a level of reserves that will allow it to meet ongoing liabilities, ensure all service delivery commitments can be met and protect its long-term sustainability. The trustees have agreed to aim for a level of reserves to meet 6 months' running costs. In 2015/16 this amounted to approx. £450k, allowing 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 £405k, and therefore represents amounts set aside to fund future project costs payable and contingencies while awaiting future project income. In addition to this, there is a Designated Operational Fund of £143,475, which is carried forward as operational income to support activity that may remain unfunded. While we have almost reached our reserve target, despite increased organisational and associated staff costs, raising the level of reserves continues to be a priority for the coming year.

Future Plans and Developments

During the year, work began on a review to establish a new, 3-year strategic plan for 2016-19. Inspire! will continue to deliver its mission, broadening its reach in Hackney, Camden and Islington and preparing increasing numbers of young people for future life opportunities. Key priorities for the coming financial year include:

- Launching the new 3-year Strategy Plan
- Strengthening our financial position, reducing operational deficits in the Inspired Directions School and Engagement Teams in order to build a secure base for the future
- Ensuring the organisation is well-equipped to respond to a changing economic, political and operational environment
- Growing the Inspired Directions School, ensuring its sustainability in the longer term
- Implementing a new premises strategy and opening up new space to meet the organisation's changing needs, in particular the growth of the Inspired Directions School
- Negotiating and securing new ESF contracts to grow the work of the Engagement Team, in particular our work supporting NEET young people and those at risk of becoming NEET
- Extending the reach of our flagship primary programmes, Work Week and iDiscover, into new schools in Hackney, Camden, Islington and neighbouring boroughs
- Developing our offer of work-related learning programmes in response to the needs of secondary schools and colleges in Hackney, Camden and Islington
- Increasing the number of work placement opportunities we can offer, across a range of sectors, to meet the needs of schools and colleges in Hackney, Camden and Islington
- Upgrading our systems to ensure that monitoring and management of our programmes is even more efficient and improving our impact measurement
- Continuing regional development activity, expanding provision in Camden, Islington

**NEW HACKNEY EDUCATION BUSINESS PARTNERSHIP LIMITED
(A COMPANY LIMITED BY GUARANTEE)****REPORT OF THE TRUSTEES (continued)**

- and neighbouring boroughs where there is need for our services
- Increasing our focus on fundraising from a range of sources, including corporate partners, trusts and foundations and the public sector
- Securing new funds to develop new programmes supporting SEN young people and to continue established programmes as they come to a close, including curriculum enrichment, transition support and apprenticeship preparation programmes
- Securing funding to develop STEM programmes (e.g. iDiscover) and engaging new employers in this field to support them
- Developing a robust marketing plan, maintaining the quality of our website and broadening our reach through social media and PR opportunities
- Strengthening and maintaining a culture of high expectations, strong 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

Statement of Trustee's Responsibilities

The Trustees, who are also the directors of Inspire!, are responsible for preparing the Trustees' report – which also acts as the Executive Director's annual 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 which 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 all income and expenditure, of the charity for that period. In preparing the financial statements the Trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles outlined in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the charity will continue in business

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity, and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and the group, hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of corporate and financial information included on the company website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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

REPORT OF THE TRUSTEES (continued)

Statement as to disclosure to our auditors


In so far as the Trustees are aware at the time of approving our trustees' annual report:

- There is no relevant information, being information needed by the auditor in connection with preparing their report, of which the charity's auditor is unaware
- The Trustees, having made enquiries of fellow directors and the charity's auditor that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information
- The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern
- The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period

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. The report has been approved by the Board of Trustees on 15 December 2016 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 2016 which comprise the Statement of Financial Activities, the Balance Sheet the Statement of Cash Flows 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), including FRS102, the Financial Reporting Standard applicable in the UK and Republic of Ireland.

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 2016 and of its incoming resources and application of resources including its income and expenditure, for the year then ended;

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

- 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.

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

Date: 15th December 2016

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 2016

	Note	Unrestricted Funds £	Restricted Funds £	Total Year to March 2016 £	Total Year to March 2015 £
Income from:					
Donations		23,000	-	23,000	1,059
Charitable activities					
Grant income	2	533,965	49,790	583,755	921,837
Fee income	4	560,445	-	560,445	344,228
Investment income	3	349	-	349	397
Total income		<u>1,117,759</u>	<u>49,790</u>	<u>1,167,549</u>	<u>1,267,521</u>
Expenditure on charitable activities					
Depreciation	6	6,365	-	6,365	10,559
Staff costs	5,7,8	815,806	9,415	825,221	730,446
Other costs	5	333,021	40,375	373,396	502,267
Total expenditure	5	<u>1,155,192</u>	<u>49,790</u>	<u>1,204,982</u>	<u>1,243,272</u>
Net expenditure/ income before Transfers	6	<u>(37,433)</u>	<u>-</u>	<u>(37,433)</u>	<u>24,249</u>
Transfers	12,13				
Net movement in funds		(37,433)	-	(37,433)	24,249
Reconciliation of funds		-	-	-	-
Total funds brought forward		586,165	20,926	607,091	582,842
Total funds carried forward	12,13	<u>548,732</u>	<u>20,926</u>	<u>569,658</u>	<u>607,091</u>

The notes on pages 21 to 28 form part of these financial statements.
All operations are continuing.

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 £
Income from:				
Donations		1,059	-	1,059
Charitable activities				
Grant income	2	658,513	263,324	921,837
Fee income	4	344,228	-	344,228
Investment income	3	<u>397</u>	<u>-</u>	<u>397</u>
Total income		<u>1,004,197</u>	<u>263,324</u>	<u>1,267,521</u>
Expenditure on charitable activities				
Depreciation	6	10,559	-	10,559
Staff costs	5,7,8	714,647	15,799	730,446
Other costs	5	242,995	247,525	490,520
Governance costs	5	11,747	-	11,747
Total expenditure	5	<u>979,948</u>	<u>263,324</u>	<u>1,243,272</u>
Net income before Transfers	6	<u>24,249</u>	<u>-</u>	<u>24,249</u>
Transfers	12,13	(20,926)	20,926	
Net movement in funds		3,323	20,926	24,249
Reconciliation of funds				
Total funds brought forward		582,842	-	582,842
Total funds carried forward	12,13	<u>586,165</u>	<u>20,926</u>	<u>607,091</u>


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

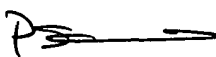
BALANCE SHEET
at 31 March 2016

	Note	2016 £	2016 £	2015 £	2015 £
Fixed Assets					
Tangible Assets	9		8,008		13,889
Current Assets					
Debtors	10	361,532		315,317	
Cash at bank and in hand		497,808		622,796	
		<hr/>		<hr/>	
		859,340		938,113	
Creditors: Amounts falling due within one year	11	(297,690)		(344,911)	
		<hr/>		<hr/>	
Net Current Assets			561,650		593,202
			<hr/>		<hr/>
Total Assets less Current Liabilities			569,658		607,091
			<hr/>		<hr/>
Unrestricted Funds	12		548,732		586,165
Restricted Funds	12		20,926		20,926
			<hr/>		<hr/>
Total Funds	13		569,658		607,091
			<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 15 December 2016 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)

STATEMENT OF CASH FLOWS

For the year ended 31st March 2016

	Note	2016 £	2015 £
Cash Used in Operating activities	18	(124,856)	24,095
Cash flows from investing activities			
Interest Income		349	397
Purchase of tangible fixed assets		(481)	(19,094)
Net cash provided by (used in) investing activities		(132)	(18,697)
Change in cash and cash equivalents in the reporting period		(124,988)	5,398
Cash and cash equivalents at the beginning of the reporting period		622,796	617,398
Total cash and cash equivalents at the end of the reporting period		497,808	622,796

**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 in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. Prior to 2016 the financial statements were prepared in accordance with applicable UK GAAP prior to the adoption of FRS 102, as issued by the Financial Reporting Council, and referred to as "previous UK GAAP". The financial effects of the transition to FRS 102 are set out in note 19. The preparation of financial statements in conformity with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the accounting policies selected for use by the Charity. Use of available information and application of judgement are inherent in the formation of estimates. Actual outcomes in the future could differ from such estimates. The particular accounting policies adopted, which have been applied consistently in the current year and prior year, are described below.

Going concern

The Trustees assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The Trustees make this assessment in respect of period of one year from the date of approval of the financial statements. The Trustees conclude that there are no material uncertainties about the Charity's ability to continue and accordingly the financial statements are prepared on a going concern basis. In arriving at this conclusion the Trustees have taken account of current and anticipated financial performance in the current economic conditions, its Corporate Plan and its reserves position. For this reason, the going concern basis continues to be adopted in the preparation of the Charity's financial statements.

Accounting Convention

These accounts are prepared under the historical cost convention. Expenditure is recognised when it is incurred, not when physically paid.

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:

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

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.

Operating Leases

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

Critical judgements and estimate

There are no significant areas of judgement or key assumptions that effect items in the financial statements with respect to the next reporting period for the year ended 31 March 2017.

2. GRANT INCOME	Unrestricted Funds £	Restricted Funds £	Total 2016 £	Total 2015 £
BE	-	-	-	351
BITC	-	-	-	4,000
Cadbury	-	-	-	5,331
Charles Russell LLP	700	-	700	-
City of London Corporation	65,563	-	65,563	68,978
City University	500	-	500	500
Clyde & Co	313	-	313	750
CMS Cameron	-	-	-	-
McKenna	5,313	-	5,313	5,750
DAC Beachcroft	208	-	208	500
Dudley & Geoffrey Cox Trust	-	-	-	4,000
European Social Fund (SFA)	18,900	-	18,900	276,421
Freshfields Bruckhaus	-	-	-	-
Deringer	7,000	-	7,000	7,000
GLA	9,035	49,790	58,825	39,002
HCVS	39,315	-	39,315	40,155
Institute of Chartered Accountants	150	-	150	150
Institute of Mechanical Engineers	2,000	-	2,000	-
JAC Trust	26,032	-	26,032	10,506
JP Morgan	-	-	-	313
KPMG	1,208	-	1,208	5,758
LB Camden	32,480	-	32,480	89,951
LB Hackney LAC	-	-	-	10,416
LB Hackney Apprentices	10,620	-	10,620	20,868
LB Hackney Transitions	6,360	-	6,360	15,640
Sub-totals c/fwd	225,697	49,790	275,487	606,340

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

Sub-totals b/fwd	225,697	49,790	275,487	606,340
LB Hackney Earn and Learn	24,866	-	24,866	-
Learning Trust (Hackney)	17,363	-	17,363	24,824
Linklaters	114,828	-	114,828	108,182
LCH Clearnet	500	-	500	500
Lloyds	383	-	383	500
Mako Global	500	-	500	396
Man Group	-	-	-	-
Charitable Trust	-	-	-	27,500
Mercers' Company	-	-	-	15,000
Merchant Taylors	14,700	-	14,700	-
National Youth Agency	6,105	-	6,105	-
New Regent's College	-	-	-	81,034
Peabody Trust	2,534	-	2,534	9,800
Pennington Manches	1,000	-	1,000	583
Pinsent Masons	1,000	-	1,000	1,000
Royal Society of Chemistry	17,596	-	17,596	-
Sage Publications	208	-	208	292
Salesforce	53,033	-	53,033	4,102
Sanctuary Housing	100	-	100	100
Simply Business	-	-	-	104
Thomson Reuters	313	-	313	750
UBS Investment Bank	22,797	-	22,797	32,499
University of East London	-	-	-	5,000
William Morris Endeavor	1,000	-	1,000	583
Youth Engagement Fund	11,035	-	11,035	-
YPLA	-	-	-	2,748
Inspire Event	18,407	-	18,407	-
	<u>533,965</u>	<u>49,790</u>	<u>583,755</u>	<u>921,837</u>

**3. INVESTMENT
INCOME**

	Unrestricted Funds	Restricted Funds	Total 2016	Total 2015
	£	£	£	£
Bank interest	349	-	349	397
	<u>349</u>	<u>-</u>	<u>349</u>	<u>397</u>

4. FEE INCOME

	Unrestricted Funds	Restricted Funds	Total 2016	Total 2015
	£	£	£	£
Schools Services	560,445	-	560,445	344,228
	<u>560,445</u>	<u>-</u>	<u>560,445</u>	<u>344,228</u>

NEW HACKNEY EDUCATION BUSINESS PARTNERSHIP LIMITED
(A COMPANY LIMITED BY GUARANTEE)
5. TOTAL RESOURCES EXPENDED

a) Analysis of total resources expended	Staff costs £	Other costs £	Total 2016 £	Total 2015 £
Unrestricted funds				
Charitable activities				
Work-related learning and other education business link programmes	815,806	327,550	1,143,356	968,201
Governance costs	-	11,836	11,836	11,747
Total unrestricted resources expended	815,806	339,386	1,155,192	979,948
Restricted funds				
Charitable activities				
Work-related learning and other education business link programmes	9,415	40,375	49,790	263,324
Total restricted resources expended	9,415	40,375	49,790	263,324
Total resources expended	825,221	379,761	1,204,982	1,243,272
b) Analysis of costs	School programmes £	Governance costs £	Total 2016 £	Total 2015 £
Salaries and other staff costs	825,221	-	825,221	730,446
Direct project expenses	243,893	-	243,893	372,231
Occupancy costs	58,241	-	58,241	56,569
Depreciation	6,365	-	6,365	10,559
Legal and professional	-	11,836	11,836	11,747
Other	59,426	-	59,426	61,720
	1,193,146	11,836	1,204,982	1,243,272

6. NET INCOMING RESOURCES

	2016 £	2015 £
This is stated after charging/(crediting)		
Depreciation	6,365	10,559
Auditors' fee	11,836	11,747
Operating leases – office rentals	34,000	34,000

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

7. TRUSTEES' AND KEY MANAGEMENT REMUNERATION

None of the trustees received any remuneration or expenses during the period (2015:£Nil)
Payments made to key management personnel amounted to £235,344 during the period (2015 - £258,785).

8. STAFF COSTS

The company employed on average 26 (2015:25) people during the year at a cost of:

	2016 £	2015 £
Wages and salaries	683,445	598,761
Social security costs	61,592	54,367
Pension contributions	26,728	31,939
Other staff costs	53,456	45,379
	<hr/>	<hr/>
	825,221	730,446
	<hr/>	<hr/>

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

The pensions' costs during the year amounted to £26,728 (2015:£31,939). There were £9,570 outstanding pension contributions at the year-end (2015:£12,346). Inspire! administers a registered stakeholder plan (defined contributions).

The Inspire! team consists of both paid staff and committed volunteers.

9. FIXED ASSETS	Short Leasehold Premises £	Furniture and Fittings £	Computer and Office Equipment £	Total £
Cost				
At 1 April 2015	31,778	9,375	52,928	94,081
Additions	481	-		481
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2016	32,259	9,375	52,928	94,562
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation				
At 1 April 2015	19,049	9,375	51,765	80,189
Charged in the year	6,362	-	-	6,365
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2016	25,414	9,375	51,765	86,554
	<hr/>	<hr/>	<hr/>	<hr/>
Net Book Value				
At 31 March 2016	6,845	-	1,163	8,008
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2015	12,726	-	1,163	13,889
	<hr/>	<hr/>	<hr/>	<hr/>

NEW HACKNEY EDUCATION BUSINESS PARTNERSHIP LIMITED
(A COMPANY LIMITED BY GUARANTEE)
10. DEBTORS

	2016	2015
	£	£
Accounts receivable	278,198	181,578
Prepayments and accrued income	76,043	126,448
Other debtors	7,291	7,291
TOTAL DEBTORS	361,532	315,317

11. CREDITORS

	2016	2015
	£	£
Amounts falling due within one year		
Accounts payable	54,393	36,660
Accruals and deferred income	225,270	291,254
Other creditors including Tax and social security	18,027	16,997
TOTAL CREDITORS	297,690	344,911

12. STATEMENT OF FUNDS

	At 1 April 2015	Income	Expenses	Transfers	At 31 March 2016
	£	£	£	£	£
Unrestricted funds					
General Funds					
Work-related learning and other education business link programmes	442,690	1,117,759	(1,155,192)	-	405,257
Designated Operational Fund (see below)	143,475	-	-	-	143,475
Total unrestricted	586,165	1,117,759	(1,155,192)	-	548,732

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 restricted.

Restricted funds

YPLA Bursary Fund	20,926	-	-	-	20,926
GLA		49,790	(49,790)	-	-
Total Restricted funds	20,926	49,790	(49,790)	-	20,926
Total	607,091	1,167,549	(1,204,982)	-	569,658

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

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted Funds £	Unrestricted Funds £	Total 2016 £	Total 2015 £
Tangible fixed assets	-	8,008	8,008	13,889
Debtors	-	361,532	361,532	315,317
Creditors	-	(297,690)	(297,690)	(344,911)
Cash at bank and in hand	20,926	476,882	497,808	622,796
	<u>20,926</u>	<u>548,732</u>	<u>569,658</u>	<u>607,091</u>

14. CAPITAL COMMITMENTS

The company has no capital commitments at the year-end (2015:None).

15. OTHER FINANCIAL COMMITMENTS

At 31 March 2016 the company had future minimum lease payments under non-cancellable operating leases, as follows;

	2016 Land & Buildings £	2015 Land & Buildings £
Between 2 to 5 years	55,667	89,667
	<u>55,667</u>	<u>89,667</u>

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.

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

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.

	2016	2015
	£	£
Brought Forward	155,559	213,527
Deferred in current year	96,537	155,559
Released from previous year	(155,559)	(213,527)
Carried Forward	<u>96,537</u>	<u>155,559</u>

18. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOWS FROM OPERATING ACTIVITIES.

	2016	2015
	£	£
Net movement in funds	(37,433)	24,249
Depreciation Charges	6,365	10,559
Deduction of interest income	(349)	(397)
Decrease/increase in Debtors	(46,215)	154,239
Decrease/increase in Creditors	<u>(47,224)</u>	<u>(164,555)</u>
Net cash used in operating activities	<u>(124,856)</u>	<u>24,095</u>

19. TRANSITION TO FRS 102

These financial statements for the year ended 31 March 2016 are the charity's first financial statements that comply with FRS 102. The charity's date of transition to FRS 102 is 1st April 2014. The charity's last financial statements prepared in accordance with previous UK GAAP were for the year ended 31 March 2015.

The transition to FRS102 has resulted in only minor changes in the charity's accounting policies to those used when applying previous UK GAAP and disclosures within the financial statements.

No changes to comparative results and balances have arisen.