

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 2018

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

CONTENTS

	Page
LEGAL AND ADMINISTRATIVE INFORMATION	2
REPORT OF THE TRUSTEES	3-15
INDEPENDENT AUDITORS' REPORT	16-18
STATEMENT OF FINANCIAL ACTIVITIES	19-20
BALANCE SHEET	21
STATEMENT OF CASH FLOWS	22
NOTES TO THE FINANCIAL STATEMENTS	23-31

**NEW HACKNEY EDUCATION BUSINESS PARTNERSHIP LIMITED
(A COMPANY LIMITED BY GUARANTEE)****LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees	Miss Emma West (resigned 27 March 2018) Ms Patsy Francis Mr Anton Francic (appointed 12 October 2017) Ms Kim Caplin (appointed 7 June 2018) Ms Jennifer A Wilkins Ms Yvonne Servante (resigned 23 January 2018) Mr Matthew Sparkes (Chair) Mr Pdraig Cronin (resigned 12 October 2017) Ms Caroline King Ms Helen Cooper Mr Georgios Markakis (Treasurer) Mr Martin Buck (resigned 20 July 2017) Ms Tracey Fletcher Dr Jane Keeley (resigned 20 July 2017) Mr Barnaby O'Kelly (appointed 22 Sept 2016)
Secretary	Ms Patsy Francis
Executive Director	Mr Jonathan Boux
Registered office	34-38 Dalston Lane London E8 3AZ
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 financial statements of New Hackney Education Business Partnership Limited (the company) for the year ended 31 March 2018. 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.

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.

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

REPORT OF THE TRUSTEES (continued)

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 six times, including a board effectiveness and governance review meeting held in May, with pro-bono support for the session provided by global consulting firm Protiviti. A number of actions came out of the review including further improving trustee engagement with the charity, producing a new terms of reference for trustees, strengthening risk management processes and mapping any skills gaps on the Board to inform future trustee recruitment. During board meetings, trustees approved key strategic and budgeting decisions as well as the development of new staff posts, with significant new programme activity reported throughout the year along with updates to key policies and organisational procedures. The Board receives budget forecasts for the year prior to each meeting and all trustee appointments are made by the Board. During the year there were a number of trustee changes. Jane Keeley, Yvonne Servante and Martin Buck resigned after long tenures and Emma West stood down from the board, ending her time as Chair of Inspire!. Following Emma's resignation, Matthew Sparkes, Head of Global CSR at Linklaters and current trustee, was formally ratified as Inspire!'s new Chair of Trustees at the last board meeting of the year in March 2018. During the year, Anton Francic, Principal Secondary Advisor at the Hackney Learning Trust also joined the Board. Patsy Francis and Georgios Markakis continued as Secretary and Treasurer respectively.

Trustees are responsible for setting general policy, finalising and approving the Strategy Plan and annual budgets, monitoring the charity and making major decisions about strategic direction. Trustee training and induction is delivered in response to identified needs, usually on an individual basis. 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.

**NEW HACKNEY EDUCATION BUSINESS PARTNERSHIP LIMITED
(A COMPANY LIMITED BY GUARANTEE)****REPORT OF THE TRUSTEES (continued)****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, Camden, Islington and neighbouring London boroughs. The review of activities within this report outlines the year's achievements.

Achievements and Performance

The trustees report a year of significant activity in 2017-18, with the year bringing important new developments, many successes and some challenges. Against the backdrop of a challenging funding environment, our programmes continued to reach large numbers of children and young people, with a total of **15,169** supported, reflecting the continued need for our provision developing the skills, confidence and motivation of young people in Hackney, Camden and neighbouring boroughs. Our work was delivered in collaboration with a number of partners throughout the year including **56** primary and secondary schools and colleges and **1,048** employers.

This year, we continued to measure the impact and success of our programmes against a number of Key Performance Indicators (KPIs), introduced last year along with our 3-year strategic plan (2016-19). KPIs were measured under 4 key themes for our work with children and young people including "developing motivation, personal and social skills", "increasing skills for learning and the world of work", "increasing understanding of future career, life and learning options" and "increasing ability to achieve positive career, life and learning goals". Highlights for this year include:

- **97%** of young people showing and improved ability to manage their own behaviours and emotions as a result of our secondary work-related learning programmes in schools

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

REPORT OF THE TRUSTEES (continued)

- **95%** of young people experiencing positive encounters with role models
- **93%** of young people demonstrating increased understanding of the skills and qualities employers look for
- **83%** of children and young people developing work-related and enterprise skills as a result of our programmes in primary schools, secondary schools and colleges
- **81%** of young people demonstrating improved ability to work with others
- **89%** of all those we worked with reported that they enjoyed our programmes
- **77%** of NEET young people supported through our Engagement Team programmes progressing into employment, education or training

Following our move into our new premises on Dalston Lane in March 2017, we were delighted to establish our new space over the course of this year. In September 2017, the building was formally opened by local MP Meg Hillier who joined staff, students of the Inspired Directions School, trustees and guests to celebrate and mark the occasion.

A number of staff changes in the Leadership team took place during the year. Lucy Rafferty (Assistant Director) began maternity leave in December with Dorothy Hodgson (Senior Programme Manager Engagement Team) returning from maternity leave the following month. Dorothy, along with other Senior Programme Managers Samantha Dodd, Hannah Groves and Joanne Barker all took on additional responsibilities to strengthen capacity and provide cover during Lucy's period of maternity leave. Ryan Porter (Business and Finance Manager) left the organisation in October to move to a new role. In light of this change and reflecting the need to continue to make efficiencies and reduce overheads, Arslan Bhatti joined the organisation in December, replacing Ryan as Finance Manager on a part time basis.

Following a successful application to the Charity Next scheme, Jacques' Morris, a Civil Service fast streamer was seconded to the team for a sixth month period from March 2018. The post, funded by the scheme will support work in a number of areas over the coming year including continuing work to improve our in-house systems and data management, leading on work to ensure Inspire! is compliant with new GDPR data regulations in May 2018 and supporting a governance review of the Inspired Directions School Board scheduled for summer 2018.

Our Volunteers

Business volunteers are the backbone of Inspire!'s programmes and we are, as ever, very grateful for their support, enthusiasm and energy - securing the commitment of volunteers to facilitate the delivery of our programmes is essential for our work. During the year, volunteers also provided pro-bono organisational support to the charity, helping to build our capacity in a number of areas (e.g. marketing, strategy planning). This year we recruited **2,475** volunteers, a significant increase against last year (1,607 2016-17) with higher numbers of volunteers supporting new programmes delivered by the Engagement Team and Secondary Work Related Learning Team.

Our Services

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

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

REPORT OF THE TRUSTEES (continued)

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

Primary Team

Taking the view that it's never too early to start preparing children for adult life, Inspire! delivers a range of programmes which support the primary curriculum, raise local children's levels of achievement and motivation and support their aspirations. Programmes provide insights into the world of work, improve functional skills, challenge gender and ethnicity stereotypes and ease the challenge of transition from primary to secondary education.

Over the course of 2017-18, our work in primary schools experienced reductions, primarily because of the increasing strain on primary school budgets. **Work Week**, our most established programme was particularly affected, with the number of schools signing up to the programme reducing by 7 to **12** over the year. Despite the reduction, the programme still reached large numbers, engaging **5,500** children, with delivery supported by **519** business volunteers. Schools remain very positive about the programme, however with budget pressures likely to continue, raising new income to support the work and reduce the cost for schools remains a key priority, to strengthen the longer-term sustainability of the programme. To date we have raised further income from Hackney Parochial Charities to support the work next year.

Delivery of **iDiscover**, our week-long programme introducing Science, Technology, Engineering and Maths (STEM) careers to primary school children remained more steady. Supported by a second and final year of grant funding provided by Salesforce to help grow and develop the programme, **3,000** children were engaged across **9** schools with **285** STEM volunteers supporting delivery. Raising alternative sources of income to subsidise schools in the short and longer-term also remains a priority for iDiscover. Again, some progress has been made this year, with additional income programme raised from a variety of sources including the Royal Academy of Engineering, Derwent Foundation and the Royal Society of Chemistry.

Our **Primary Mentoring** programme, matching business volunteers with pupils in need of additional support to help them improve their literacy and numeracy skills and build confidence and self-esteem continued. Over the course of the year, **316** children were engaged via the programme from **13** primary schools and business partners. A range of businesses signed up this year offering their employees as mentors, ranging from City law firms and chartered accountants to a social housing company and a business school. Leading by example, Inspire! staff have also been involved in the programme, volunteering during lunch breaks to act as Reading Partners for Our Lady and St Joseph's Primary School pupils.

In other programme developments, we worked closely with UBS to deliver a number of programmes, including a summer programme engaging large numbers of volunteers from the firm and a new project introducing young people to STEAM themes, working with four primary schools. Each school benefited from a workshop delivered by Inspire! followed by a 'Final' at UBS where winning teams from came together to compete with one another. UBS' Technology team have confirmed they would like to do the project again on a larger scale, working with more schools throughout the academic year.

In December, we received the news that our application to deliver the **City Careers Open House** programme was successful. Funded by the City of London Corporation, the programme is designed to give primary school students their first insight into the City, helping to prepare them for the transition to secondary school. With the work commencing in January, pupils from state schools in the City fringe boroughs visited City firms, gaining an insight into working life and the huge variety of opportunities the City offers. The work will continue over the course of 2018-19 with the programme aiming to organise a total of 14 visits to City companies.

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

REPORT OF THE TRUSTEES (continued)

Secondary Team

Inspire!'s Secondary Team works with mainstream secondary schools and colleges in Hackney, Camden and Islington, providing a wide range of programmes and services to enrich young people's education by helping them to learn about and prepare for the world of work. This includes sourcing and coordinating work experience placements for local school and college students, including those studying vocational courses and students following work based learning programmes. We play a key role in helping schools meet the national requirements for work related learning and enterprise, including CEIAG statutory duties and industry good practice standards such as the Gatsby Benchmarks and Quality in Careers Standard criteria. With the support of our business partners and employee volunteers, we deliver a range of activities to help young people develop the skills and understanding they need to be successful in their chosen future careers.

During the year our **Work-Related Learning** programmes were delivered in **11** schools and colleges with our regular suite of drop-down days and bespoke programmes (Money Matters, Getting PAID, Perfect Pitch, Careers Carousels, Get Ready for Work Experience and City Conference Business) reaching **2,549** Hackney, Camden and Islington students. Workplace visits helped **732** students relate their studies to relevant careers with **91%** of participating young people showing increased awareness of the links between school and work. Our Enterprise programmes taught **275** students the skills for running a business with **83%** showing increased understanding of financial concepts. Again, pressures to school budgets have led to a reduction in schools purchasing our curriculum enrichment and employability programmes last year. Reflecting our primary programmes, raising additional funding from alternative sources to help provide subsidies for schools will be key over the coming year.

During the summer the team received the good news of a successful funding application to partner with Hackney Council to deliver **Hackney 100**, a scheme providing young people in the borough with access to meaningful paid work. Launched in September 2017, the team promoted the programme to high numbers of young people, with **209** attending assessment sessions during the year and **155** prepared for work placements, including **44%** from disadvantaged backgrounds. As part of the programme, candidates benefited from CV workshops/sessions delivered by UBS volunteers and careers events delivered by employees from Linklaters and Visa. Recruitment of young people to the programme will continue in 2018-19 with young people completing paid work placements organised by the Council during the course of next year. The Inspire! team also provided a paid work placement, with a young person from Mossbourne school joining the team during the year, gaining experience as a Social Media Assistant.

In other programme developments, we launched a new **Inspiring STEM Careers** programme (funded by Young Hackney) building on the work of the primary team, raising awareness of STEM careers amongst children and young people. Through a range of interactive activities, the new programme raised awareness of these rapidly developing industries outside of school hours, helping young Hackney residents to raise their aspirations and develop important skills. During the summer holidays, we offered taster sessions for 7-13 year olds in conjunction with the African Community School in Stoke Newington and we ran a STEMM after-school club for KS2 pupils at Inspire! and a KS3 programme at The City Academy. Participants were introduced to the skills needed for success in STEM: problem solving, communication, logical thinking and creativity, and have put these into practice by taking on a range of challenges. This included discovering the science behind music by creating their own instruments, investigating the bee population at the Dalston Curve Garden, and putting their engineering skills to the test by designing bridges, rafts and rockets.

In May, we organised and ran our fourth **Careers in the City** event, an alternative careers fair providing students with opportunities to meet professionals from a range of City companies, learn about non-university routes into a range of professions and networking with employers to establish links for the future.

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

REPORT OF THE TRUSTEES (continued)

This year the event was held at BSix College for the first time, with over **50** students and **19** different employers attending on the day.

Although the turnout of students was lower than last year, employers were impressed with the level of engagement and the quality of discussions. We are hopeful that the funder, the Hackney Learning Trust will commission the event again next year.

In the Autumn, we piloted a new programme with UBS "**Risky Business**", teaching students about risk management. The UBS created programme, delivered on their behalf will also run in Bridge Academy next summer.

Inspired Industry Insights was delivered over the course of the year, helping to improve teacher/tutor knowledge of careers in business, exposing them to current thinking and practice in related jobs, facilitating links to enrich the curriculum and outcomes for students. The work, building on our City of London Corporation funded programme Subjects in the City which ended last year, successfully paired **11** teachers/tutors with business partners, with numbers expected to climb to 21 partnerships next year.

This year the **Work Experience Team** placed **3,674** students from **33** Hackney, Camden and Islington schools and colleges in work experience placements, an increase of **786** placements when compared to last year. Reduced work experience provision in Hackney schools has been more than offset by increases in college provision and Camden and Islington schools, with additional cohorts organised for City & Islington College, Westminster Kingsway College, B6 College, La Sainte Union School (Camden), Central Foundation School for Boys (Islington) and Highbury Grove School (Islington). The team received high numbers of responses from students providing feedback on completed placements, with **93%** gaining an increased understanding of the skills and qualities employers are looking for and **85%** confirming they were more at ease in new situations as a result of the experiences. Placements were provided by **874** businesses across a wide range of sectors, with new placement providers including the Bank of England, Sir Robert McAlpine, Mace, Pulse Films, Glock, Onfido and Kier.

During the summer term a team of King's Cross businesses came together with the help of Inspire! to launch a new work experience scheme, which was successfully piloted. Six Y11 students from UCL Academy were the first to take part in the one-week collaborative programme with the scheme providing them with a behind-the-scenes look at the Kings Cross development, focusing on the sustainable values at the heart of the project. Led by Argent LLP, the property developer responsible for the regeneration, students were also given the chance to spend time at Global Generation, King's Cross Estates Services and St Pancras Hotels Group. Tasked with producing a presentation on sustainability at the end of the week, each business introduced students to their sustainable ways of working: from intelligent building design and promoting energy efficiency to encouraging a sense of community.

During the year, we also managed the Francis Crick work experience programme for the second year running, for young Camden residents/students. The placements organised offered young people a unique insight into the day-to-day running of a research centre, as well as an understanding of the skills needed to succeed at work. "I understand more about my choices in life and my new-found passion for biology and chemistry" said a student from William Ellis School after undertaking a placement, whilst another from Westminster Kingsway College learnt that "a positive attitude is a key foundation of employability."

The **Realising Aspirations** programme in partnership with Linklaters continued into its second year of a new three-year phase, benefiting students from Clapton Girls' Academy and Northumberland Park Community School in Haringey. The programme, managed and part delivered by Inspire! delivered a range of activity in schools over the course of the year. Project partners included Speak Street who delivered a new English

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

REPORT OF THE TRUSTEES (continued)

Language programme for students at Dukes Academy, The Access Project and ELBA. The programme is on track to reach over **450** young people by the end of the 2017-18 academic year, engaging nearly **200** volunteers.

Engagement Team

Inspire! understands that some young people need extra support to help them fulfil their potential. Our Engagement programmes are aimed at students and young people who are likely to respond to an alternative approach to learning. Working in small groups, and often one-to-one, our programmes include mentoring schemes, personal development courses, programmes designed to help those not in education, employment or training (NEET) and independent living skills programmes for learners with Special Educational Needs (SEN).

Engaging a total of **316** young people aged 11-25 facing barriers to progression, with programmes supported by **121** volunteers, the team helped a growing number of young people to overcome challenges, build confidence and successfully progress over the course of the year. Via our **Challenge Mentoring** Programme, we trained and supported Linklaters and UBS employees to mentor **68** Year 7 students struggling with the transition to secondary school. **100%** of the mentees demonstrated improved listening skills and gained knowledge of work as a result of the programme.

Our work with NEET and at risk of NEET young people continued to grow. Boosted by funding secured from Newman's Own Foundation last year, the Wessex Trust and the European Social Fund via the Youth Talent strand, our **Inspired Futures** programme was delivered to **15** Year 11 and year 12 SEN students at risk of NEET, at Stormont House School in Hackney. The programme included a series of employability workshops for participating students, with ongoing support to follow to ease their transition into college, apprenticeships and traineeships. Activity also included a workplace visit to Urban MBA for the young people to learn about enterprise, which received excellent feedback.

Bounce Back, our mentoring programme supporting NEET young people, funded by the European Social Fund in partnership with Prospects continued to support vulnerable young people to progress into employment, education or training (EET). The project targeted a small of vulnerable learners (**19**) and exceeded targets, progressing **90%** into EET, with delivery praised by the funder Prospects. Our work in this area also received the welcome boost of funding in May from Merchant Taylors, to support graduates from our own Inspired Directions School, ensuring successful transitions into college places and sustained progress during their first year in a new environment. We continue to seek funding to boost our work progressing vulnerable learners aged 16-19 and towards the end of the year, secured funding from the Balcombe Trust to develop the work. The additional funding will be used to target and support NEET young women next year.

During the year the team delivered employability programmes in partnership with the Progression unit at BSix College and Westminster Kingsway College. **Ready for Work**, our 6-week programme delivered at Westminster Kingsway continued this year, albeit on a reduced scale, recruiting **28** young people at Level 1 and below with additional needs, with delivery supported by **6** business volunteers. At BSix activity primarily supported ESOL learners and Level 1 learners via a range of work-related activities, reaching a total of **151** young people with delivery supported by **36** business volunteers. Activity at the Hackney based college included an **ESOL Volunteering Fair** with the event helping to introduce students to a range of opportunities to get involved in their local communities, bolster their CVs and practice their English. **Diversity in Business**, also delivered at the College, introduced volunteers from diverse backgrounds who led activities aimed at building confidence, communication and networking skills for students. This, alongside multiple **Careers Carousels**, enabled young people to learn about a range of jobs and industries, whilst understanding that their gender or ethnic background should not act as a barrier to any career.

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

REPORT OF THE TRUSTEES (continued)

Inspired Digital Pathways, funded by the JA Clark Trust and delivered in partnership with media training social enterprise Mediorite concluded in December 2017. this year. The 3-year project has been a great success, with

97 vulnerable young people benefiting from the project this year, gaining training and experience in film making. Over the life of the project, **15** outreach sessions were delivered reaching **140** young people, with all taking part in film skills sessions/workshops helping them to build confidence and develop new skills and over **65%** achieving AQA qualifications.

Inspired Directions School

Our independent school, The Inspired Directions School, offers alternative provision for high needs learners struggling to access mainstream education. Fundamental to our ethos are the values of individuality, collectivism and progression. The personality, interests and needs of each young person are at the core of our approach. We are committed to the on-going and future progress of all our learners and have developed a broad and flexible curriculum which enables us to meet a great range of learning needs in developing a personalised timetable for each of our learners. As members of a small and supportive community, 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 ended the Summer term 2017 with **24** students roll, with **9** graduates (82% of Year 11s) successfully progressing into further education, studying and training for a range of vocations including Business Administration, Health & Social Care and Hair & Beauty. Over the course of 2016-17 academic year a total of **20** young people were referred, our largest intake, with attendance rates dropping slightly to **75%**, but comparing favourably with average attendance rates for AP schools. All students were entered for functional skills exams in English and Maths (Entry Level through to Level 2) with all passing. **4** students took GCSEs in English and Maths, however success rates were less successful with the highest grade of 3 (equivalent grade D) achieved by 2 students.

Student numbers at the beginning of the new academic year were lower than expected, with **16** on roll, however numbers grew throughout the Autumn and Spring terms, reaching a peak of **27** students. The majority of referrals continued to be sent from the local PRU New Regents College, with numbers growing from other sources including the Additional Needs Team at Hackney Learning Trust, Cardinal Pole School and LB Islington.

Throughout the year, students continued to benefit from a number of external projects delivered with partners including a multi-media journalism programme in partnership with Headliners, film production delivered by a Mouth That Roars and horticulture in partnership with OrganicLea. The move to new premises in March 2017 opened up new facilities for students this year, including a recording studio, therapy room and additional classroom spaces.

In line with the School Development Plan, a number of developments occurred during the year. A new school management information system (SchoolPod) was introduced and student behaviour management strategies were reviewed and refreshed, introducing new ways of working for staff whilst significantly improving our management of data including the reporting of key school performance data. Our Safeguarding processes were also reviewed, with additional Designated Lead Safeguarding Officers trained and appointed and a new Safeguarding Working group established to further strengthen focus in this area.

Moving forward into the next financial year our plans include work to continue to develop our curriculum offer (including extended school activities), developing our therapeutic support for students and targeting new

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

REPORT OF THE TRUSTEES (continued)

funding for this work, continuing to define staff roles, team structure and surrounding processes to support the development of the school and its offer and a review of school governance.

Financial Review

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 reduced by 7% during 2017-18 to **£1,139,909** (2016-17 £1,220,261), with expenditure at **£1,291,385** leading to a deficit of **£151,476** (2016-17 -£132,748).

Contributing factors to changes in income and an increased deficit this year were as follows:

- Reducing Primary Team income, following the unexpected end of our Salesforce grant supporting the delivery of iDiscover in schools and a reduction in earned income with primary school budgets reducing more widely
- Deficits emerging in the Inspired Directions School, with student numbers starting the new academic year lower than planned and the school reaching capacity further down the line during the spring term.
- One off premises costs incurred in year following the move to 34-38 Dalston Lane, including dilapidation costs and a period of double rent, with our lease at 57 Dalston Lane coming to an end in May 2017
- In year adjustments made to reconcile income reported for the Engagement Team in 2016-17, with unpaid claims written off following negotiations with Prevista regarding our Youth Engagement Fund contract
- Core-funding raised via fundraising events, grants and corporate sponsorship reducing

Income reductions were offset in part by reducing spend in some areas. Staff continued to work more flexibly across Primary, Secondary and Engagement team programmes, providing cover during recruitment periods. Staff costs did however increase for the Secondary WRL and Work Experience Teams, to support new work this year, including the Hackney 100 programme and growing work experience provision for colleges. Consultancy costs supporting one off projects (e.g. premises move, systems development work) reduced, following the end of our Local Sustainability Fund grant provided by the Cabinet Office. With climbing deficits incurred this year, work began early in January to firm up budget projections for 2017-18, with the emphasis on reducing operational deficits and ensuring a break-even position.

Although income received from corporate fundraising activities/sponsorship reduced this year, with UBS' support for the Inspired Directions School ending, a number of existing and new corporate partners provided valuable core-funding to support our work including Natixis Global Asset Management, MC Partners, Freshfields Bruckhaus Deringer, Hammerson and Google.

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). This year, the risk management strategy was reviewed quarterly by the Trustees and the Leadership Team. 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 and budget management is monitored internally through Leadership Team meetings.

**NEW HACKNEY EDUCATION BUSINESS PARTNERSHIP LIMITED
(A COMPANY LIMITED BY GUARANTEE)****REPORT OF THE TRUSTEES (continued)****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 to protect its long-term sustainability. The trustees have agreed to aim for a level of reserves to meet a minimum of 3 months' running costs with the aim to build reserve levels to 6 months running costs in the longer-term. In 2017/18, 3

months running costs amounted to approx. **£265k**, 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 (including fixed assets) is **£265k**. We therefore have reserves which equate to 3 months running costs, just above the trustees' minimum target. While we have reached our minimum reserve target, reducing reserves as a result of in year deficits emphasise the priority of eradicating deficits during the coming year and growing reserves back in the longer-term.

Future Plans and Developments

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:

- Refreshing our 3-year Strategy Plan, updating priorities, objectives and targets laying foundations for a new strategy in 2019
- Strengthening our financial position, reducing operational deficits in all areas 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.
- Consolidating the growth of the Inspired Directions School, ensuring its sustainability in the longer-term
- Securing new funding to grow the work of the Engagement Team, in particular our work supporting NEET young people and those at risk of becoming NEET.
- Raising subsidies for schools to support the delivery of our flagship primary programmes, Work Week and iDiscover and work-related learning programmes in secondary schools and colleges 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.
- Continuing the work to upgrade our systems to ensure that monitoring and management of our programmes is even more efficient and improving our impact measurement.
- Ensuring the organisation is fully GDPR compliant ahead of data regulation changes
- 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 and engaging new employers in this field to support them.

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

- Developing a robust marketing plan, improving 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.

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

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

REPORT OF THE TRUSTEES (continued)

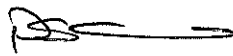
- The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period

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 11th October 2018 and signed on their behalf by:



Matthew Sparkes

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****Opinion**

We have audited the financial statements of New Hackney Education Business Partnership Limited (the 'charitable company') for the year ended 31 March 2018 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2018 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; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

Other information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material

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

inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Annual Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the trustees' report.

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.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities Statement set out on page 9, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Councils website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

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.



Nicholas Simkins, Senior Statutory Auditor

For and on behalf of Moore Stephens LLP, Statutory Auditor

Moore Stephens LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Moore Stephens LLP
150 Aldersgate Street
London
EC1A 4AB

Date: 24/10/2018

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 2018

	Note	Unrestricted Funds £	Restricted Funds £	Total Year to March 2018 £	Total Year to March 2017 £
Income from:					
Donations		38,025	-	38,025	55,610
Charitable activities					
Grant income	2	127,736	117,077	244,813	369,253
Fee income	4	856,786	-	856,786	795,115
Investment income	3	120	-	120	283
Other income		165	-	165	-
Total income		<u>1,022,832</u>	<u>117,077</u>	<u>1,139,909</u>	<u>1,220,261</u>
Expenditure on charitable activities					
Depreciation	6	15,316	-	15,316	8,848
Staff costs	5,7,8	805,165	81,954	887,119	896,729
Other costs	5	353,827	35,123	388,950	447,432
Total expenditure	5	<u>1,174,308</u>	<u>117,077</u>	<u>1,291,385</u>	<u>1,353,009</u>
Net expenditure/ income	6	<u>(151,476)</u>	<u>-</u>	<u>(151,476)</u>	<u>(132,748)</u>
Net movement in funds		(151,476)	-	(151,476)	(132,748)
Reconciliation of funds					
Total funds brought forward		415,984	20,926	436,910	569,658
Total funds carried forward	12,13	<u>264,508</u>	<u>20,926</u>	<u>285,434</u>	<u>436,910</u>

The notes on pages 23 to 32 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 2017

	Note	Unrestricted Funds £	Restricted Funds £	Total Year to March 2017 £
Income from:				
Donations		55,610	-	55,610
Charitable activities				
Grant income	2	233,106	136,147	369,253
Fee income	4	795,115	-	795,115
Investment income	3	<u>283</u>	<u>-</u>	<u>283</u>
Total income		<u>1,084,114</u>	<u>136,147</u>	<u>1,220,261</u>
Expenditure on charitable activities				
Depreciation	6	8,848	-	8,848
Staff costs	5,7,8	791,163	105,566	896,729
Other costs	5	416,851	30,581	447,432
Total expenditure	5	<u>1,216,862</u>	<u>136,147</u>	<u>1,353,009</u>
Net expenditure/ income	6	<u>(132,748)</u>	<u>-</u>	<u>(132,748)</u>
Net movement in funds		(132,748)	-	(132,748)
Reconciliation of funds				
Total funds brought forward		548,732	20,926	569,658
Total funds carried forward	12,13	<u>415,984</u>	<u>20,926</u>	<u>436,910</u>

NEW HACKNEY EDUCATION BUSINESS PARTNERSHIP LIMITED
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET
at 31 March 2018

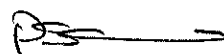
	Note	2018 £	2018 £	2017 £	2017 £
Fixed Assets					
Tangible Assets	9		55,883		64,251
Current Assets					
Debtors	10	228,628		238,356	
Cash at bank and in hand		385,505		448,245	
		614,133		686,601	
Creditors: Amounts falling due within one year	11	(384,582)		(313,942)	
Net Current Assets			229,551		372,659
Total Assets less Current Liabilities			285,434		436,910
Unrestricted Funds	12		264,508		415,984
Restricted Funds	12		20,926		20,926
Total Funds	13		285,434		436,910

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 11th October 2018 and signed on its behalf by



Matthew
Sparkes
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 2018

	Note	2018 £	2017 £
Cash Used in Operating activities	18	(55,912)	15,245
Cash flows from investing activities			
Interest Income		120	283
Purchase of tangible fixed assets		(6,948)	(65,091)
Net cash provided by (used in) investing activities		(6,828)	(64,808)
Change in cash and cash equivalents in the reporting period		(62,740)	(49,563)
Cash and cash equivalents at the beginning of the reporting period		448,245	497,808
Total cash and cash equivalents at the end of the reporting period		385,505	448,245

**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. 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 a 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.

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.

Income

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 activities that take place in future periods is deferred and shown in creditors.

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

Expenditure

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. 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	20% 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 estimates

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 2019.

2. GRANT INCOME	Unrestricted Funds £	Restricted Funds £	Total 2018 £	Total 2017 £
Argent Services LLP	1,400	-	1,400	-
Argus Media	980	-	980	-
British Science Association	-	600	600	-
Big Lottery Fund	-	500	500	46,695
The Batchworth Trust	-	-	-	10,000
CASS Business School	500	-	500	-
Charles Russell LLP	700	-	700	-
City of London Corporation	-	21,252	21,252	28,078
CMS Cameron	-	-	-	-
McKenna	315	-	315	-
Euro Monitor	3,125	-	3,125	-
The Francis Crick Institute	1,575	-	1,575	-
Freshfields Bruckhaus	-	-	-	-
Deringer	10,000	-	10,000	10,000
Derwent London	-	9,500	9,500	-
Hammerson Plc	3,500	-	3,500	-
HCVS	-	-	-	8,424
Hoare Lea	315	-	315	-
ICAEW	-	-	-	213
Balances Crd Fwd	22,410	31,852	54,262	103,410

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

Balances Brt Fwd	22,410	31,852	54,262	103,410
Institute of Mechanical Engineers	-	-	-	3,000
Investec	-	-	-	3,000
JAC Trust	4,607	7,286	11,893	17,762
John Murray Trust	-	-	-	10,000
LB Hackney Earn and Learn	-	8,000	8,000	-
Learning Trust (Hackney)	8,100	-	8,100	8,320
Lend Lease Europe	500	-	500	-
LCH Clearnet	-	-	-	208
Linklaters	56,550	-	56,550	71,850
Lloyds	-	-	-	125
Mako Global	315	-	315	208
Merchant Taylors	-	16,250	16,250	-
Newmans Own Foundation	-	5,179	5,179	2,590
Pennington Manches	1,000	-	1,000	1,417
Pinsent Masons	-	-	-	417
Royal Academy of Engineering	-	21,549	21,549	-
Royal College of Pathologists	-	-	-	500
Royal Society of Chemistry	-	1,449	1,449	13,000
Sage Publications	640	-	640	-
Salesforce	-	22,512	22,512	78,060
Sanctuary Housing	-	-	-	100
Skills Training UK	25,542	-	25,542	7,049
Trowers and Hamlin	1,050	-	1,050	-
UBS Investment Bank	19,205	-	19,205	22,210
Wessex Youth Trust	-	3,000	3,000	-
William Morris Endeavor	-	-	-	417
Woodland Forest Nannies	64	-	64	-
Youth Engagement Fund	(12,247)	-	(12,247)	25,700
	<u>127,736</u>	<u>117,077</u>	<u>244,813</u>	<u>369,253</u>

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

3. INVESTMENT INCOME	Unrestricted Funds	Restricted Funds	Total 2018	Total 2017
	£	£	£	£
Bank interest	120	-	120	283
	<u>120</u>	<u>-</u>	<u>120</u>	<u>283</u>
4. FEE INCOME	Unrestricted Funds	Restricted Funds	Total 2018	Total 2017
	£	£	£	£
Schools Services	856,786	-	856,786	795,115
	<u>856,786</u>	<u>-</u>	<u>856,786</u>	<u>795,115</u>
5. EXPENDITURE				
a) Analysis of total expenditure	Staff costs	Other costs	Total 2018	Total 2017
	£	£	£	£
Unrestricted funds				
Charitable activities				
Work-related learning and other education business link programmes	805,165	356,993	1,162,158	1,202,722
Governance costs	-	12,150	12,150	14,140
Total unrestricted expenditure	<u>805,165</u>	<u>369,143</u>	<u>1,174,308</u>	<u>1,216,862</u>
Restricted funds				
Charitable activities				
Work-related learning and other education business link programmes	81,954	35,123	117,077	136,147
Total restricted expenditure	<u>81,954</u>	<u>35,123</u>	<u>117,077</u>	<u>136,147</u>
Total resources expended	<u>887,119</u>	<u>404,266</u>	<u>1,291,385</u>	<u>1,353,009</u>
b) Analysis of costs	School programmes	Governance costs	Total 2018	Total 2017
	£	£	£	£
Salaries and other staff costs	887,119	-	887,119	896,729
Direct project expenses	177,239	-	177,239	249,480
Occupancy costs	146,194	-	146,194	139,632
Depreciation	15,316	-	15,316	8,848
Legal and Audit fees	-	12,150	12,150	14,140
Other	53,367	-	53,367	44,180
	<u>1,279,235</u>	<u>12,150</u>	<u>1,291,385</u>	<u>1,353,009</u>

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

6. NET EXPENDITURE	2018	2017
	£	£
This is stated after charging/(crediting)		
Depreciation	15,316	8,848
Auditors' fee	12,150	14,140
Operating leases – office rentals	104,044	89,459

7. TRUSTEES' AND KEY MANAGEMENT REMUNERATION

None of the trustees received any remuneration or expenses during the period (2017:£Nil)
Payments made to key management personnel amounted to £276,925 during the period (2017 - £258,975).

8. STAFF COSTS

The company employed on average 34 (2017:31) people during the year at a cost of:

	2018	2017
	£	£
Wages and salaries	758,944	722,986
Social security costs	51,889	56,887
Pension contributions	39,252	35,039
Other staff costs	37,034	81,817
	<u>887,119</u>	<u>896,729</u>

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

The pensions' costs during the year amounted to £39,252 (2017: £35,039). There were £3,700 outstanding pension contributions at the year-end (2017: £3,395). 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 2017	97,350	9,375	52,928	159,653
Additions	<u>6,948</u>	<u>-</u>	<u>-</u>	<u>6,948</u>
At 31 March 2018	<u>104,298</u>	<u>9,375</u>	<u>52,928</u>	<u>166,601</u>
Depreciation				
At 1 April 2017	33,099	9,375	52,928	95,402
Charged in the year	<u>15,316</u>	<u>-</u>	<u>-</u>	<u>15,316</u>
At 31 March 2018	<u>48,415</u>	<u>9,375</u>	<u>52,928</u>	<u>110,718</u>
Net Book Value				
At 31 March 2018	<u>55,883</u>	<u>-</u>	<u>-</u>	<u>55,883</u>
At 31 March 2017	<u>64,251</u>	<u>-</u>	<u>-</u>	<u>64,251</u>

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

10. DEBTORS	2018	2017
	£	£
Accounts receivable	126,250	176,479
Prepayments and accrued income	99,953	52,274
Other debtors	2,425	9,603
TOTAL DEBTORS	228,628	238,356

11. CREDITORS	2018	2017
	£	£
Amounts falling due within one year		
Accounts payable	122,100	52,961
Accruals and deferred income	242,545	242,328
Other creditors including tax and social security	19,937	18,653
TOTAL CREDITORS	384,582	313,942

12. STATEMENT OF FUNDS

	At 1 April 2016 £	Income £	Expenses £	Transfers £	At 31 March 2018 £
Unrestricted funds					
Work-related learning and other education business link programmes	405,257	2,105,182	(2,389,406)	143,475	264,508
Designated Operational Fund	143,475	-	-	(143,475)	-
Total unrestricted	548,732	2,105,182	(2,389,406)	-	264,508

Big Lottery Fund	-	46,695	(46,695)	-	-
British Science Association	-	600	(600)	-	-
Big Lottery Fund City of London Corporation	-	500	(500)	-	-
Derwent London	-	27,611	(27,611)	-	-
JAC Trust	-	9,500	(9,500)	-	-
LB Hackney Earn and Learn	-	18,508	(18,508)	-	-
Merchant Taylors	-	8,000	(8,000)	-	-
Newmans Own Foundation	-	16,250	(16,250)	-	-
R Academy of Engineering	-	7,769	(7,769)	-	-
R. Soc. of Chemistry	-	21,549	(21,549)	-	-
	-	14,449	(14,449)	-	-

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

Salesforce	-	78,793	(79,793)	-	-
Wessex Youth Trust	-	3,000	(3,000)	-	-
YPLA Bursary Fund	20,926	-	-	-	20,926
Total Restricted funds	20,926	253,224	(253,224)	-	20,926
Total	569,658	2,358,406	(2,642,630)	-	285,434

	At 1 April 2016 £	Income £	Expenses £	Transfers £	At 31 March 2017 £
Unrestricted funds					
Work-related learning and other education business link programmes	405,257	1,082,350	(1,215,098)	-	272,509
Designated Operational Fund (see below)	143,475	-	-	-	143,475
Total unrestricted	548,732	1,082,350	(1,215,098)	-	415,984

The Designated Operational Fund is operational income which is carried forward each year to support activity that may remain unfunded.

Restricted funds

Big Lottery Fund	-	46,695	(46,695)	-	-
City of London Corporation	-	6,359	(6,359)	-	-
JAC Trust	-	11,222	(11,222)	-	-
Newmans Own Foundation	-	2,590	(2,590)	-	-
R. Soc. of Chemistry	-	13,000	(13,000)	-	-
Salesforce	-	56,281	(56,281)	-	-
YPLA Bursary Fund	20,926	-	-	-	20,926
Total Restricted funds	20,926	136,147	(136,147)	-	20,926
Total	569,658	1,218,497	(1,351,245)	-	436,910

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

	At 1 April 2017 £	Income £	Expenses £	Transfers £	At 31 March 2018 £
Unrestricted funds					
Work-related learning and other education business link programmes	272,509	1,022,832	(1,174,308)	143,475	264,508
Designated Operational Fund	143,475	-	-	(143,475)	-
Total unrestricted	415,984	1,022,832	(1,174,308)	-	264,508
Restricted funds					
British Science Association	-	600	(600)	-	-
Big Lottery Fund	-	500	(500)	-	-
City of London Corporation	-	21,252	(21,252)	-	-
Derwent London	-	9,500	(9,500)	-	-
JAC Trust	-	7,286	(7,286)	-	-
LB Hackney Earn and Learn	-	8,000	(8,000)	-	-
Merchant Taylors	-	16,250	(16,250)	-	-
Newmans Own Foundation	-	5,179	(5,179)	-	-
R Academy of Engineering	-	21,549	(21,549)	-	-
R. Soc. of Chemistry	-	1,449	(1,449)	-	-
Salesforce	-	22,512	(22,512)	-	-
Wessex Youth Trust	-	3,000	(3,000)	-	-
YPLA Bursary Fund	20,926	-	-	-	20,926
Total Restricted funds	20,926	117,077	(117,077)	-	20,926
Total	436,910	1,139,909	(1,291,385)	-	285,434

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

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted Funds £	Unrestricted Funds £	Total 2018 £	Total 2017 £
Tangible fixed assets	-	55,883	55,883	64,251
Debtors	-	228,628	228,628	238,356
Creditors	-	(384,582)	(384,582)	(313,942)
Cash at bank and in hand	20,926	364,579	385,505	448,245
	<u>20,926</u>	<u>264,508</u>	<u>285,434</u>	<u>436,910</u>

14. CAPITAL COMMITMENTS

The company has no capital commitments at the year-end (2017:None).

15. OTHER FINANCIAL COMMITMENTS

At 31 March 2018 the company had future minimum lease payments under non-cancellable operating leases, as follows;

	2018 Land & Buildings £	2017 Land & Buildings £
Less than 1 Year	104,473	110,173
Between 1 and 5 years	269,889	182,828
	<u>374,362</u>	<u>293,001</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.

	2018	2017
	£	£
Brought Forward	121,375	96,537
Deferred in current year	177,476	121,375
Released from previous year	(121,375)	(96,537)
Carried Forward	<u>177,476</u>	<u>121,375</u>

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

	2018	2017
	£	£
Net movement in funds	(151,476)	(132,748)
Depreciation Charges	15,316	8,848
Deduction of interest income	(120)	(283)
Decrease/(increase) in Debtors	9,728	123,176
(Decrease)/increase in Creditors	<u>70,640</u>	<u>16,252</u>
Net cash used in operating activities	<u>(55,912)</u>	<u>15,245</u>

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

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financial statements and is for management purposes only.**

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

DETAILED INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 March 2018

Income	£	Yr to 31/3/2018 £	£	Yr to 31/3/2017 £
Argent Services LLP	1,400		-	
Argus Media	980		-	
British Science Association	600		-	
Big Lottery Fund	500		46,695	
The Batchworth Trust	-		10,000	
CASS Business School	500		-	
Charles Russell LLP	700		-	
City of London Corporation	21,252		28,078	
CMS Cameron				
McKenna	315		-	
Euro Monitor	3,125		-	
The Francis Crick Institute	1,575		-	
Freshfields Bruckhaus Deringer	10,000		10,000	
Derwent London	9,500		-	
Hammerson Plc	3,500		-	
HCVS	-		8,424	
Hoare Lea	315		-	
Institute of Chartered Accountants	-		213	
Institute of Mechanical Engineers	-		3,000	
JAC Trust	11,893		17,672	
Investec	-		3,000	
John Murray Trust	-		10,000	
LB Hackney Earn and Learn	8,000		-	
Learning Trust (Hackney)	8,100		8,320	
Lend Lease Europe	500		-	
LCH Clearnet	-		208	
Linklaters	56,550		71,850	
Lloyds	-		125	
Mako Global	315		208	
Merchant Taylors	16,250		-	
Newmans Own Foundation	5,179		2,590	
Pennington Manches	1,000		1,417	
Pinsent Masons	-		417	
Royal Academy of Engineering	21,549		-	
Royal Society of Chemistry	1,449		13,000	
Royal College of Pathologists	-		500	
Sage Publications	640		-	
Salesforce	22,512		78,060	
Sanctuary Housing	-		100	
Skills Training UK	25,542		7,049	
Trowers and Hamlin	1,050		-	
UBS Investment Bank	19,205		22,210	
Wessex Youth Trust	3,000			
William Morris Endeavor	-		417	

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

Woodland Forest Nannies	64			
Youth Engagement Fund	(12,247)		25,700	
Inspire Event	-		-	
		244,813		369,253
Other Income				
Rental of office workspace	165			
Placement fees	856,786		795,115	
Donations	38,025		55,610	
Bank interest	120		283	
		895,096		851,008
Expenditure				
Direct project costs	177,239		249,480	
Salaries	758,944		722,986	
NIC	51,889		56,887	
Pension	39,252		35,039	
Other staff costs	32,319		77,702	
Training	4,717		4,115	
Travel	64		156	
Office costs	48,787		37,448	
Audit and accountancy	12,150		14,140	
Depreciation	15,316		8,848	
Establishment	146,194		139,632	
Insurance	4,514		6,576	
		(1,291,385)		(1,353,009)
Net Incoming Resources		(151,476)		(132,748)