

**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 2012*



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

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

**LEGAL AND ADMINISTRATIVE INFORMATION**

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|---------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Trustees                  | Mr Peter Brien (resigned 11 <sup>th</sup> July 2012)<br>Miss Emma West (appointed Chair 11 <sup>th</sup> July 2012)<br>Ms Patsy Francis<br>Mr Kenneth Warman<br>Ms Elizabeth Skelcher<br>Ms Jennifer A Wilkins<br>Ms Louise Muller<br>Ms Yvonne Servante<br>Ms Anna Gouge<br>Mr Matthew Sparkes<br>Mr Harry Reeder (resigned 11 <sup>th</sup> July 2012)<br>Mr Gary Boyd (resigned 11 <sup>th</sup> July 2012)<br>Mrs Cheryl Clements (resigned 11 <sup>th</sup> July 2012)<br>Mr Padraig Cronin (appointed 11 <sup>th</sup> July 2012)<br>Ms Caroline King (appointed 10 <sup>th</sup> October 2012) |
| Secretary                 | Ms Patsy Francis                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Executive Director        | Mr David Blagbrough                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Registered office         | 57 Dalston Lane<br>London<br>E8 2NG                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Company registered number | 05157521                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| Charity registered number | 1111037                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Auditors                  | Moore Stephens LLP<br>Chartered Accountants<br>150 Aldersgate Street<br>London<br>EC1A 4AB                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| Bankers                   | Lloyds TSB<br>133 Stoke Newington High Street<br>London<br>N16 0PJ                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |

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

### **REPORT OF THE TRUSTEES**

The trustees, who are also the directors of the company for the purposes of the Companies Act, submit their report and the financial statements of New Hackney Education Business Partnership Limited (the company) for the year ended 31 March 2012. The trustees confirm that the report and financial statements of the company comply with current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" published in March 2005 and The Companies Act 2006. The Trustees are governed by the company's Memorandum and Articles of Association.

#### **Objectives and Activities**

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

#### **Working Name**

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

#### **Mission Statement**

Inspire!, the Education Business Partnership for Hackney and a registered charity, links local and City employers and their employees with children and young people in Hackney. Through these links, we aim to raise young people's achievements and aspirations, develop their motivation and skills for the world of work and increase their ability to choose and achieve positive career, life and learning goals.

#### **Achievements and Performance**

The work of Inspire! during the past year has to be seen in the context of major economic and political changes. Cuts in government expenditure, for instance, both locally and nationally, along with changes in government policy have had a significant impact on the work of Inspire!. The withdrawal of funding for education business link organisations by the Young People Learning Agency (YPLA), the successor to the Learning and Skills Council, removed the subsidy to schools for work-related learning and similar activities. Hackney Council and the Learning Trust have both been through a process of restructuring and redundancy which has weakened their ability to respond to demands on their services. Devolution of funding to schools has weakened the directive authority of the Learning Trust and made centralised activities problematic.

To lessen the impact of these changes the government's response was to establish the Transition Fund from which Inspire! secured a grant of £152,000 to overhaul its systems and structures, improve its marketing facility, develop new activities and build capacity within the organisation. A new and more powerful server for our IT system was installed -- the one it replaced was in danger of collapse -- and both operational and applications software upgraded. The new system now permits easier remote working, an increasing need as the organisation moves to a more flexible working environment. Upgrading Inspire!'s technological base was also an essential prerequisite in securing a number of significant projects from both the private and public sector. Time management software, Replicon, was also purchased which will enable us to cost and monitor activities more effectively.

The new marketing materials for Inspire!'s services have been welcomed by schools and colleges and have been invaluable in the wider promotion of Inspire!'s activity particularly with the private sector. The Transition Fund was also used to support a refresh of our existing programmes and the development of new activities to meet the needs of schools. A noteworthy achievement during the year, and again one funded through the Transition Fund, was Inspire!'s success in securing the AEBE quality mark for education business.

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

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

links and CEI Award for Work Experience. With these quality marks -- very important in an increasingly competitive field -- Inspire! is better placed to secure new contracts. The AEBE assessors were "most impressed with the work of the Inspire! team" and noted that "it is a well-led organisation, with strong governance, a talented and dynamic team and excellent relationships with all its stakeholders. Notably, its schools appear to want to continue paying for its services, local and City employers see it as central to fulfilling their education-related agenda, and the Local Authority sees it as a natural partner in supporting and extending the work-related learning curriculum. As a result of careful planning and the provision of high quality programmes, Inspire! has prospered in this period of huge financial uncertainty while other EBPs have foundered. We believe it has every chance of success in the future". The additional resources devoted to staff training not only enhanced the organisation's school days and improved the quality of its services, but also had a significant and positive impact on the way the organisation works as a team.

'During the year there were a number of staff and structural changes. Kita Jiwan, Inspire!'s Deputy Director, resigned to develop her consultancy business -- Clear Thinking Consultancy -- which she had earlier established with the Director's approval. Karen Diamond resigned as Senior Secondary Programme Manager in order to pursue her ambition of establishing a floristry business. As a result of these changes to the Leadership Team, Lucy Rafferty was promoted to Senior Programme Manager for the secondary team and the post of Finance Manager, held by Abigail Mason, was upgraded to senior programme manager level. It was, however, decided to cut the Deputy Director post. With the funds released it was agreed to strengthen the organisation at a more junior level whilst at the same time ensuring continued support from both Kita and Karen on a consultancy basis in key strategic and marketing areas. With the continued involvement of both Kita and Karen in the organisation, the structural changes were relatively smooth.

With the restructuring of local authorities to meet significant central government cuts in public expenditure, a number of education business partnerships (EBPs), including those in Islington and Camden, were disbanded. The demise of these EBPs provided opportunities for Inspire! to expand its employer data base and explore the potential for work in the two boroughs. In January 2012, at the request of Camden Council, the Director was asked to develop a strategy for the establishment of an independent self-sustaining education business links organisation in the borough modelled on the lines of Inspire!. At the same time, as a result of a recommendation from a former contact in Hackney, Inspire! was approached by Parliament Hill School to manage its work experience programme. With the potential for new markets in both Camden and Islington, the trustees agreed to a revision of the Memorandum of Association to enable Inspire! to work throughout London.

A key development towards the latter part of the year was the decision to review and develop our longer term strategic plan for the period 2012 to 2015. At a joint session of staff and trustees, the vision, mission and core objectives were reviewed and revised. A key addition was the increased emphasis given to families. Further work will follow on the development of business and action plans for each of the teams. Maintaining contact and involvement with local voluntary sector and public sector organisations continued to be a priority. It both raises the profile of the organisation locally and provides opportunities for influencing policy and building potential partnership.

The Director continued to be the Chair of the Economic Development Network through which he is a member of the Economic Development Partnership Board and sits on the Wider Stakeholders Forum of the Children Trust Board. Inspire! is also a member of the 14 to 19 partnership and has representation on various subgroups and task and finish groups associated with NEET issues and apprenticeships. Our links with schools, pupil referral units, and academies and the two colleges -- B6 and Hackney Community College -- remain strong.

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

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

The ever increasing problem of youth unemployment continues to be of great concern and has had a direct impact on the scale and level of Inspire!'s activity. Central government, through bodies such as the Skills Funding Agency (SFA) and the Young People Learning Agency (YPLA), has diverted considerable resources, matched by the European Social Fund, to challenge increasing levels of young people not in education and employment or training (NEET) and those at risk of disengaging from education. Inspire!' backed by the Learning Trust was a partner in the successful Waltham Forest tender to support those at risk of becoming NEET and was a partner in the successful London EBP Network consortium bid for pre-apprenticeship training. In addition, Inspire!' led the successful tender for the North London cluster – Hackney, Haringey, Waltham Forest, Enfield, Barnet and Tower Hamlets - for reducing the number of NEETs across the six London boroughs. These were major successes for Inspire! A further significant success was securing the City of London tender for tackling problems associated with young people not in education and employment or training.

Volunteers continue to be the backbone of Inspire!'s programmes and we are most grateful to them and the company volunteer coordinators for their continued support, enthusiasm and energy. This year we were supported by 1620 volunteers from 239 companies. Of this number 484 volunteers from 100 companies supported the secondary and engagement teams and 1137 from 139 companies were engaged with our work in primary schools.

Working with pupils aged 3-11, Inspire!'s Primary Team developed and delivered activities and programmes to improve functional skills, bring the primary curriculum to life, give a powerful insight into the world of work and ease the difficult transition from primary to secondary school. Our focus on work related learning from an early age is well placed: the experiences, achievements and the beliefs held by the children with whom we work, can significantly influence their aspirations and future life chances towards economic well-being. The Team was involved in the delivery of four programmes: Work Week, Primary Mentoring, The Brokerage Service and the primary level component of the Linklaters funded programme, Learn for Work.

Work Week, a week-long programme of work and career-related activities, designed to develop and progress children's awareness, knowledge and skills for the world of work and adult life, continued to be one of Inspire!'s flagship programmes. During the year 7,018 children from 18 Primary Schools supported by 403 volunteers from 101 companies participated in the programme. Feedback from students, teachers and volunteers was very positive with 85% of pupils taking part in Work Week rating it as 'excellent' or 'good' and 89% of teachers saying they would like to take part in Work Week again - the remaining 11% did not express a view.

Primary mentoring – both Reading and Number Partners – continues to be popular with schools. During the year 697 volunteers from 26 companies provided one-to-one reading and number support to 646 pupils from 23 schools - an increase of 40% over the previous year. Despite this significant growth and the establishment of 5 new reading and number partnerships, around 50% of primary schools in the borough are unable to access primary mentoring because of their location. Ensuring equality of provision across the borough therefore remains a priority.

The Brokerage Service offers schools access to a wide range of work related and curriculum enrichment activities and provides invaluable support to schools that are unable to access other Inspire! programmes.

Following a review - it currently runs at a loss – it was agreed to continue with the service as it is, but to keep its costs under regular review, seek funding from additional sources and to streamline and reduce production costs. 20 schools signed our service level agreement in 2011-12 and although this was a 25% reduction in the number of participating schools on the previous year, the number of pupils participating in the activities increased by 75% to

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

2,384

The Primary component of Learn for Work involved a Writing Challenge, a reading programme entitled BooksLinks and a Debating Challenge. As part of the creative writing challenge a poetry workshop was held in 10 primary schools linked to the Clapton Partnership during which 549 pupils, supported by 32 Linklaters volunteers, created their own poems the best of which were published on-line. BookLinks focused on developing a love of reading among 2199 pupils of all ages from 7 primary schools by bringing books to life through sessions with the authors of books they had read. 430 pupils in teams of 6 from 22 primary schools participated in the debating challenge. Pupils were trained in debating techniques and participated in a series of high quality competitive debates.

During the year the Primary Team also piloted the first year of the International Project funded by CMS Cameron McKenna in which Springfield and Southwold Schools took part in a range of activities with a state school in Warsaw, Szkola Podstawowa nr 141. This included the production of a joint calendar illustrated by the children from all three schools. Despite a number of logistical problems, the feedback from pupils and volunteers was very positive and funding has been secured to run another project in 2012-13.

A major achievement of the year was the successful submission to the Big Lottery for funding of a large scale project to support primary school children from vulnerable families and ensure their successful transition to secondary school. Developed in partnership with other local organisations as part of a consortium led by Hackney CVS, the project delivery will begin in the coming year.

Inspire!'s secondary team works with all the mainstream secondary schools in Hackney and provides a range of programmes and services to enrich young people's education, particularly through helping them to learn about and prepare for the world of work. Our programmes cover work related learning and enterprise, curriculum enrichment, work experience, transition and careers education. We also oversee Linklaters' Learn for Work programme at Clapton School for Girls.

The changing economic climate and the withdrawal of work related learning as a mandatory requirement resulted in 3200 secondary students participating in work related learning programmes, a 7% reduction over the previous year. Against this, the number of employee volunteers from City and local companies supporting our secondary programmes increased by 14% to 396. Programmes delivered included old favourites such as Money Matters, Inspired Designs, Ani-Mania and Getting PAID as well as a suite of new enterprise programmes with an Olympics focus and a City Conferencing programme supporting students from the City Academy to develop their own business.

We greatly expanded the delivery of Get Ready for WEXP, an adaptation of our highly successful programme Getting PAID, which, supported both by employee volunteers and professional actors, led students through a range of fun and interactive activities designed to prepare them for their work experience placements.

Funding from UBS for the project Learn for Real enabled us to develop our curriculum enrichment programmes focusing on setting learning in a real-life context. Through workplace visits 446 students, (a 29% increase over the previous year) were made aware of the range of job opportunities within different industries and through in-school talks and workshops by 89 employee volunteers, students were given an insight into different job roles and the skills and qualities to be successful.

Despite earlier predictions to the contrary, work experience (WEXP) continued to be popular. The number of participating students increased by nearly 30% over the previous year to 2624 and involved over 680 employers. This growth was largely at KS5 where placements have a strong curriculum focus. During the year increased use was made of online evaluation.

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

systems and there was a significant increase in electronic communication with host employers. As part of a WEXP programme at Parliament Hill School planned for July in the coming year Inspire! delivered a Get Ready for Work Experience day which was well received.

A major focus of the year was the increased emphasis given to problems of young people transitioning from primary to secondary school. Three teams of year 12 Health and Social Care students from Our Lady's Convent High School participated in our social enterprise programme, "Stepping Up". They organised a well-being campaign complete with fun activities for year six students from Gayhurst Primary School to help them with specific issues and challenges that they might experience in moving into their new secondary schools. The primary children were encouraged to think about their own identities and their ability to interact and cooperate with others and to discuss their fears about moving to secondary school. Through the Paul Hamlyn Foundation funded "Mind the Gap" project, we embarked on a two-year transition project to support children in year six who are at risk of disengaging and could have difficulties in settling into their new secondary schools. As part of the project 30 year six students from a range of Hackney schools were selected to take part in a two-week summer project run by the New London Orchestra intended to build self-confidence. The summer project culminated in the performance at the Arcola Theatre of a piece of music theatre developed by the young people. Rehearsals for the musical theatre took place in those secondary schools to which the participants were destined. This gave the young people exposure to their new learning environment.

Inspire!'s Engagement Team works with young people under the age of 16 who require an alternative approach to learning to help them reengage with education and those 16+ who are not in education and employment or training (NEET) to enable them to access education employment or training. With both groups our aim is to enable every young person to fulfil their potential. The underlying approach for all this work is to cater for the needs of the individual young person through a programme of personalised learning delivered on a one-to-one basis or in small groups. Our accredited programmes include "hands on" work focused learning for those students taking vocational courses, personal development programmes or those who need to develop their wider skills for life and employment and Foundation Learning courses for those with lower educational attainment. Our work also extends to employability

and independent living skills programmes for learners with special education needs, Looked After Children and care leavers as well as those for whom English is a second language.

Inspire! continued to be contracted by New Regent's College, the borough's Pupil Referral Unit, to run a full-time programme of statutory education for up to 8 learners at any one time called Inspired Directions (ID). This programme seeks to engage learners through a Foundation Learning curriculum that focuses on functional skills, personal and social development, vocational learning, social and emotional aspects of learning, citizenship and critical thinking. The ID program has taken over the top floor meeting room for classes and at any one time there are at least four students in the building. Those attending the ID programme appreciate studying in a normal school environment, but which is not a school, and welcome the security and safety offered by the building. Over the year we had a student intake of 10 learners all with complex needs. All students gained accreditation in literacy and numeracy as well as achieving their individual learning plan targets. However, given their very different needs - many have mental health, behaviour and attendance issues - meant that at times we ran three very different classes and had periods of intensive liaison with professionals from the various support agencies. Traditionally the ID programme has focused on young people at KS4. This year, for the first time, we also hosted young people at KS3 students all with their very different emotional and behavioural needs.

Particularly pleasing was the very positive OFSTED inspection of New Regent's College and its partners, including Inspire!. The feedback from students interviewed during the OFSTED process was very positive. With the appointment of a new member of staff, Jenny Ball, the curriculum offer was broadened to include art and drama.

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

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

As part of our wider support for New Regent's College we organised a three-week intensive work-related learning project that included Ready for Work sessions, community projects and work experience placements for 24 young people. The results were most encouraging. The student placed at Cypress Taxi Care was offered a paid weekend job for the summer period, another took a voluntary part-time position at Goddard's veterinary clinic and a third was offered an apprenticeship at 8Build Construction. Equally noteworthy was the New Regents summer project, which took place against the backdrop of extensive disturbances across the borough. This was a six-week summer programme engaging young people aged 14 to 16 at risk of disengaging or offending during the summer holidays. Activities included courses in hip-hop music production course, graffiti, and theatrical make up, canoeing, Thai boxing and cooking.

Inspire! also provided New Regent's College students with vocational and work experience placements on an ad hoc basis. In meeting this need we worked with a range of providers including Fashionworks, Furniture on the Street, Shoreditch Spa and Can Control. With Fashionworks and Furniture on the Street we developed accreditation to enable them to offer NOCN Step Up Units.

The contract for Keep it Moving, our largest project and the borough's principal intervention programme for 16-18 year olds not in education employment or training (NEET) was extended for a further 7 months to October 2012, but at reduced financial level. Staff from our original partner Elevate, which had merged with Skyway, set up their own organisation, Path-a-way which took over as delivery partner for the North West of the borough. With 72 beneficiaries, overall recruitment and progression targets were exceeded despite the decrease in overall income. As part of KIM Inspire! supported the Hackney Community College 'On Track' programme which offers post 16 young people NEET Foundation Learning and vocational courses to support their transition into sustained education employment or training. Inspire!'s contribution to the programme was to deliver work preparation and personal development. All 33 students were positive about Inspire!'s contribution, 100% continued to access the programme in March and all had completed CV and personal statements for entering into EET. KIM has had a significant impact on the reduction in the number of NEET young people.

in the borough. Over 4 years, of 492 young people recruited onto the project 260 moved into education, employment or training.

Building on both our success with KIM and our work with New Regent's College, Inspire! led a consortium of 6 North London boroughs in a successful bid for European Social Fund (ESF) and Skills Funding Agency (SFA) funding to reduce further the number of young people registered as NEET across the boroughs. The funding is for 3 years and requires the engagement of 413 young people on the project leading to 269 into employment, education or training. Though there was no delivery during the year, a meeting of the Steering Group was held, the delivery model reviewed and training provided in Philosophy for Children (P4C) - a technique that will be used by all the borough partners. In addition to the NEET project, Inspire! was also a subcontractor in two other ESF/SFA projects. The first, a 3 year pre-NEET project, is aimed at retaining 120 Hackney young people at risk of becoming NEET in education employment or training. In this we worked closely with New Regent's College to provide the delivery of a mixture of personal development, pastoral care and mentoring. The second, is a pre-apprenticeship project to support 28 young people into apprenticeships of a three year period. It involves mentoring and work experience and is being delivered in partnership with both New Regent's College and Hackney Community College. Inspire! was also commissioned by the Looked After Children Team (LAC) from the Learning Trust to work with up to 10 NEET young people over the year using a combination of 1:1 mentoring, personal development, academic and pastoral support, CEIAG vocational learning and work experience tasters, to support their transition into EET. By the end of the financial year we had only received 3 referrals others will follow in the new financial year.

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

A major achievement during the year was Inspire!'s successful tender for a NEET project funded through the City of London, entitled "High Fliers - Springboard to the City". The project involved the identification and recruitment of NEET young people or those at risk of becoming NEET from across the City fringe boroughs and providing them with an Employability Skills Day at a major City company followed by a visit to the company to get to understand the range of opportunities available in such an organisation. From the initial group, five young people were selected to take part in a week of work experience in the company. Although the numbers involved in the first cohort of young people was disappointingly small, those who completed the three sessions greatly enjoyed the experience and expressed enthusiasm for seeking employment in the City.

Other noteworthy projects included Cadbury Foundation funded Inspired Dialogue and the St Katherine and Shadwell Trust funded project at Cardinal Pole School. The former uses Philosophy for Children (P4C) to tackle disengagement with learning, improve participation, develop emotional intelligence, social skills and self-confidence, raise performance and enhance communication skills particularly to enable the pre-emption and resolution of conflict. During the year Inspired Dialogue was successfully implemented at four schools, one youth club and Hackney Community College. A presentation on P4C was made to members of the board of the Cadbury Foundation on a visit to Hackney and they all joined in a session at the youth club. They appeared delighted by the experience and could see the value of P4C at a corporate level. The latter enabled a group of year 10 SEN learners to develop knowledge, skills and attitude regarding personal relationships, active citizenship, financial and economic literacy and preparation for working life. As part of this project the students took part in a Stepping Up programme to develop their team working skills and in philosophical enquiries (through the P4C) to reflect on crime, the community and young people.

### **Financial Review**

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

- 1 External and Strategic Risks
- 2 Compliance - (relating to legal, contractual and audit requirements)
- 3 Governance - (relating to trustees' role and responsibilities, reporting and management)
- 4 Financial Risks - (relating to generating and managing income, reporting and audit trail for finance)
- 5 Operational Risks - (related to service delivery, client feedback, staff management and achieving business results)

Within each of the main categories are listed specific risks, existing control measures and any actions needed to strengthen controls.

The risk management strategy is reviewed periodically by the Trustees.

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

### **Financial Reserves Policy**

The Trustees have agreed to aim for a level of reserves to meet around 6 months running costs. In 2011/12 this amounted to approximately £390K. This level of reserves will allow the charity to continue operating and provide it with the capacity to explore new sources of funding should any of its current funding streams be withdrawn or come to an end with no immediate replacement. The balance on unrestricted funds excluding fixed assets is £387,402 and therefore represents amounts set aside to fund future project costs payable and contingencies whilst awaiting future project income. Whilst we have almost reached our reserve target – due largely to a reduction in salary costs and a small surplus – raising the

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

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

levels of reserves continues to be a priority particularly as staffing levels are likely to increase in the new financial year

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

Inspire is now well established in the borough and reached its seventh anniversary during the 2011-12 financial year. Key priorities during the coming financial year and will include

- strengthening our financial position in order to provide greater organisational stability and a secure base from which we can confidently plan for the future
- ensuring that the organisation is able to respond to the changing economic, political and operational environment
- resolving the issue of the lease renewal on the premises at 57 Dalston Lane
- examining the potential for developing partnership arrangements - particularly through Hackney CVS - in order to maximise opportunities and effectiveness
- completing the review and upgrade of our technology base in order to provide a safe and reliable system which can be accessed remotely by both employees and partners alike
- introducing new applications for time, contacts and project management, development of marketing materials, financial control and the delivery of programmes
- enhancing the quality of the website, developing the use of social media, moving to an electronic newsletter and redesigning our marketing materials
- pursuing opportunities to expand and develop on-going programmes with schools in Camden and Islington
- strengthening and maintaining a culture of high expectations, excellent performance and mutual support amongst staff in carrying out their designated responsibilities, tackling difficulties and striving towards agreed goals
- assuring the quality of our programme delivery and services, such as that for Learn for Work, in order to ensure achievement of desired learning outcomes, continued stakeholder satisfaction, and the highest level of health and safety standards
- increasing our focus on fundraising - from the public and private sectors, trusts and foundations and net worth individuals - to support in particular our work with young people 'at risk' or not in education, employment or training, the expansion of Work Week and work related learning, enterprise and work experience
- developing new and exciting products particularly with respect to careers education, transition and the Aim Higher agenda
- developing a new three year strategic plan for 2012 -15
- enhancing the profile of Inspire! and its work through the development and implementation of a marketing strategy and participation on key policy making bodies in the borough
- maintaining Inspire!'s role as a valued partner to the Hackney Learning Trust and Hackney Borough Council and strengthening and broadening our range of partners and providers

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

The company achieved charitable status on 25 August 2005 and the directors are the trustees of the charity. During the year, the Board met four times and approved key strategic and budgeting decisions as well as the development of new staff posts, significant new programme activity and key policies and procedures. The Board receives the latest

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

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

management accounts prior to its meetings. All trustee appointments are made by the Board. During the financial year 11/12 Cheryl Clements, from Homerton Hospital resigned as trustee. Trustee training and induction is delivered in response to identified needs, usually on an individual basis.

Management is delegated to the Director, who reports on the performance against budgets approved by trustees. The senior management who comprise the Leadership Team meet weekly during which the strategic and business plans are discussed.

The Board has reviewed an assessment of the risks to which the charity is exposed and the control and reporting procedures to manage and reduce the identified risks.

#### **Related Parties**

The company operates with related parties, other charities and organisations on a variety of levels ranging from involvement in the strategic development of the charity by a limited number 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, there will be involvement with the discussions but not in the ultimate decision making.

#### **Trustees**

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

#### **Statement of Trustees' Responsibilities**

The trustees, who are also the directors, are responsible for preparing the Trustees' Report (which also acts as the directors' report) and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Standards and applicable law). Under company law the directors must not approve the financial

statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the net income or expenditure of the charitable company for that period. In preparing these financial statements, the Directors are required to

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

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

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(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES (continued)**

**Executive Director**

The executive director is David Blagbrough. He is not a member of the company or a trustee although he acts within the authority delegated by the trustees.

**Tangible Fixed Assets**

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

**Public Benefit**

The directors acknowledge the duty in Section 4 of the Charities Act 2011 to have due regard to the Charity Commission's published general and relevant sub-sector guidance on public benefit. They have referred to this guidance when reviewing Inspire!'s aims, strategy and planning future activities.

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

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

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

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

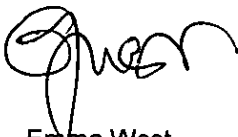
- (a) as far as each director is aware, there is no relevant audit information of which the auditor is unaware, and
- (b) to the best of their knowledge and belief, each director has taken all of the steps that ought to have reasonably been taken as a director, including making appropriate enquiries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

**AUDITORS**

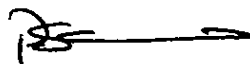
Moore Stephens LLP has expressed a willingness to continue in office. A resolution to appoint them will be proposed at the Annual General Meeting.

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

This report was approved by the Board on 6<sup>th</sup> December 2012 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 Partnership Limited for the year ended 31 March 2012**

We have audited the financial statements of New Hackney Education Business Partnership Limited for the year ended 31 March 2012 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

**Respective responsibilities of trustees and auditor**

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

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (United Kingdom and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

**Scope of 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 and 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' Annual Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**Opinion on financial statements**

In our opinion the financial statements

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2012 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 Companies Act 2006.

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

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

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

**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



**Stuart Markley, Senior Statutory Auditor**

**For and on behalf of Moore Stephens LLP, Statutory Auditor**

**150 Aldersgate Street  
London  
EC1A 4AB**

*19th December, 2012*

**NEW HACKNEY EDUCATION BUSINESS PARTNERSHIP LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**
**STATEMENT OF FINANCIAL ACTIVITIES**  
**for the year ended 31 March 2012**

|                                                      | Note  | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total<br>Year to<br>March<br>2012<br>£ | Total<br>Year to<br>March<br>2011<br>£ |
|------------------------------------------------------|-------|----------------------------|--------------------------|----------------------------------------|----------------------------------------|
| <b>Incoming resources from generated funds</b>       |       |                            |                          |                                        |                                        |
| Investment income                                    | 3     | 410                        | -                        | 410                                    | 299                                    |
| <b>Incoming resources from charitable activities</b> |       |                            |                          |                                        |                                        |
| Grant income                                         | 2     | 644,870                    | 184,307                  | 829,177                                | 1,063,988                              |
| Fee income                                           | 4     | 229,515                    | -                        | 229,515                                | 206,944                                |
| <b>Total incoming resources</b>                      |       | <u>874,795</u>             | <u>184,307</u>           | <u>1,059,102</u>                       | <u>1,271,231</u>                       |
| <b>Resources expended on charitable activities</b>   |       |                            |                          |                                        |                                        |
| Depreciation                                         | 6     | 1,820                      | -                        | 1,820                                  | 3,089                                  |
| Staff costs                                          | 7,8   | 548,835                    | 39,425                   | 588,260                                | 628,681                                |
| Other costs                                          |       | 288,371                    | 144,882                  | 433,253                                | 594,815                                |
| Governance costs                                     |       | 11,400                     | -                        | 11,400                                 | 10,836                                 |
| <b>Total resources expended</b>                      | 5     | <u>850,426</u>             | <u>184,307</u>           | <u>1,034,733</u>                       | <u>1,237,421</u>                       |
| <b>Net incoming resources</b>                        | 6     | <u>24,369</u>              | <u>-</u>                 | <u>24,369</u>                          | <u>33,810</u>                          |
| <b>Reconciliation of funds</b>                       |       |                            |                          |                                        |                                        |
| <b>Total funds brought forward</b>                   |       | 364,284                    | -                        | 364,284                                | 330,474                                |
| <b>Total funds carried forward</b>                   | 12,13 | <u>388,653</u>             | <u>-</u>                 | <u>388,653</u>                         | <u>364,284</u>                         |

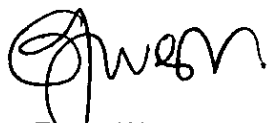
The notes on pages 17 to 23 form part of these financial statements

**NEW HACKNEY EDUCATION BUSINESS PARTNERSHIP LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**
**BALANCE SHEET**  
**at 31 March 2012**

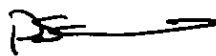
|                                                       | Note | 2012<br>£ | 2012<br>£ | 2011<br>£ | 2011<br>£ |
|-------------------------------------------------------|------|-----------|-----------|-----------|-----------|
| <b>Fixed Assets</b>                                   |      |           |           |           |           |
| Tangible Assets                                       | 9    |           | 1,251     |           | 3,071     |
| <b>Current Assets</b>                                 |      |           |           |           |           |
| Debtors                                               | 10   | 390,035   |           | 283,532   |           |
| Cash at bank and in hand                              |      | 509,958   |           | 598,473   |           |
|                                                       |      | <hr/>     |           | <hr/>     |           |
|                                                       |      | 899,993   |           | 882,005   |           |
| <b>Creditors:</b> Amounts falling due within one year | 11   | (498,091) |           | (520,792) |           |
|                                                       | 11   | <hr/>     |           | <hr/>     |           |
| <b>Net Current Assets</b>                             |      |           | 387,402   |           | 361,213   |
| Amounts falling due after more than one year          | 11   | (14,500)  |           | -         |           |
|                                                       |      | <hr/>     |           | <hr/>     |           |
| <b>Total Assets less Current Liabilities</b>          |      |           | 388,653   |           | 364,284   |
| Unrestricted Funds                                    | 12   |           | 388,653   |           | 364,284   |
| Restricted Funds                                      | 12   |           | -         |           | -         |
|                                                       |      |           | <hr/>     |           | <hr/>     |
| <b>Total Funds</b>                                    | 13   |           | 388,653   |           | 364,284   |
|                                                       |      |           | <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 6<sup>th</sup> December 2012 and signed on its behalf by



Emma West  
Director  
(Chair)



Patsy Francis  
Director  
(Company Secretary)

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

### **NOTES TO THE FINANCIAL STATEMENTS**

**31 March 2012**

#### **1. ACCOUNTING POLICIES**

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

##### **Basis of Preparation**

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

##### **Fund Accounting**

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

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

##### **Fixed assets and depreciation**

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

|                               |                 |
|-------------------------------|-----------------|
| Short leasehold premises      | 33 3% per annum |
| Furniture and fittings        | 20% per annum   |
| Office and computer equipment | 33 3% per annum |

##### **Pensions**

The company does not operate its own pension scheme but 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

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

| <b>2. GRANT INCOME</b>             | <b>Unrestricted<br/>Funds<br/>£</b> | <b>Restricted<br/>Funds<br/>£</b> | <b>Total<br/>2012<br/>£</b> | <b>Total<br/>2011<br/>£</b> |
|------------------------------------|-------------------------------------|-----------------------------------|-----------------------------|-----------------------------|
| Anonymous                          | 82                                  | -                                 | 82                          | 817                         |
| Bank of America                    | 4,614                               | -                                 | 4,614                       | -                           |
| Big Lottery Transition<br>Fund     | 152,000                             | -                                 | 152,000                     | -                           |
| BITC                               | 1,896                               | -                                 | 1,896                       | 3,500                       |
| Cadbury                            | 8,500                               | -                                 | 8,500                       | 26,003                      |
| Cass<br>Business<br>School         | -                                   | 750                               | 750                         | -                           |
| City of<br>London<br>Corporation   | 24,695                              | -                                 | 24,695                      | 26,928                      |
| Clyde & Co<br>CMS                  | -                                   | -                                 | -                           | 500                         |
| Cameron<br>McKenna                 | 6,042                               | -                                 | 6,042                       | 10,541                      |
| European Social Fund<br>(SFA)      | -                                   | 5,400                             | 5,400                       | -                           |
| Freshfields Bruckhaus<br>Deringer  | 6,167                               | -                                 | 6,167                       | 5,800                       |
| Groundwork<br>Immediate<br>Theatre | -                                   | -                                 | -                           | 3,900                       |
| KPMG                               | 23,573                              | -                                 | 23,573                      | 4,667                       |
| LB Hackney<br>Team<br>Hackney      | 12,675                              | 178,157                           | 190,832                     | 418 173                     |
| LB Hackney YPLA                    | -                                   | -                                 | -                           | 28,129                      |
| Learning Trust                     | 186,543                             | -                                 | 186,543                     | 348,556                     |
| LETG                               | 8,296                               | -                                 | 8,296                       | 5,115                       |
| Linklaters                         | 97,844                              | -                                 | 97,844                      | 146,329                     |
| ManGroup                           | 2,500                               | -                                 | 2,500                       | 6,250                       |
| Paul Hamlyn Foundation             | 78,957                              | -                                 | 78,957                      | 4,550                       |
| St Katherine and Shadwell<br>Trust | 11,667                              | -                                 | 11,667                      | -                           |
| UBS Investment Bank                | 16,779                              | -                                 | 16,779                      | 17,680                      |
| West Hackney Parochial<br>Charity  | -                                   | -                                 | -                           | 3,550                       |
| YOH                                | 2,040                               | -                                 | 2,040                       | -                           |
|                                    | <u>644,870</u>                      | <u>184,307</u>                    | <u>829,177</u>              | <u>1,063,988</u>            |

| <b>3. INVESTMENT<br/>INCOME</b> | <b>Unrestricted<br/>Funds<br/>£</b> | <b>Restricted<br/>Funds<br/>£</b> | <b>Total<br/>2012<br/>£</b> | <b>Total<br/>2011<br/>£</b> |
|---------------------------------|-------------------------------------|-----------------------------------|-----------------------------|-----------------------------|
| Bank interest                   | 410                                 | -                                 | 410                         | 299                         |
|                                 | <u>410</u>                          | <u>-</u>                          | <u>410</u>                  | <u>299</u>                  |

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

| <b>4. FEE INCOME</b> | <b>Unrestricted Funds</b> | <b>Restricted Funds</b> | <b>Total 2011</b> | <b>Total 2010</b> |
|----------------------|---------------------------|-------------------------|-------------------|-------------------|
|                      | <b>£</b>                  | <b>£</b>                | <b>£</b>          | <b>£</b>          |
| Schools Services     | 229,515                   | -                       | 229,515           | 206,944           |
|                      | <u>229,515</u>            | <u>-</u>                | <u>229,515</u>    | <u>206,944</u>    |

**5. TOTAL RESOURCES EXPENDED**

| <b>a) Analysis of total resources expended</b>                     | <b>Staff costs</b>       | <b>Other costs</b>      | <b>Total 2012</b> | <b>Total 2011</b> |
|--------------------------------------------------------------------|--------------------------|-------------------------|-------------------|-------------------|
|                                                                    | <b>£</b>                 | <b>£</b>                | <b>£</b>          | <b>£</b>          |
| <b>Unrestricted funds</b>                                          |                          |                         |                   |                   |
| <b>Charitable activities</b>                                       |                          |                         |                   |                   |
| Work related learning and other education business link programmes | 548,835                  | 290,191                 | 839,026           | 825,832           |
| Governance costs                                                   | -                        | 11,400                  | 11,400            | 10,836            |
| <b>Total unrestricted resources expended</b>                       | <u>548,835</u>           | <u>301,591</u>          | <u>850,426</u>    | <u>836,668</u>    |
| <b>Restricted funds</b>                                            |                          |                         |                   |                   |
| <b>Charitable activities</b>                                       |                          |                         |                   |                   |
| Work related learning and other education business link programmes | 39,425                   | 144,882                 | 184,307           | 400,753           |
| <b>Total restricted resources expended</b>                         | <u>39,425</u>            | <u>144,882</u>          | <u>184,307</u>    | <u>400,753</u>    |
| <b>Total resources expended</b>                                    | <u>588,260</u>           | <u>446,473</u>          | <u>1,034,733</u>  | <u>1,237,421</u>  |
| <b>b) Analysis of costs</b>                                        | <b>School programmes</b> | <b>Governance costs</b> | <b>Total 2012</b> | <b>Total 2011</b> |
|                                                                    | <b>£</b>                 | <b>£</b>                | <b>£</b>          | <b>£</b>          |
| Salaries and other staff costs                                     | 588,260                  | -                       | 588,260           | 628,681           |
| Direct project expenses                                            | 295,806                  | -                       | 295,806           | 464,783           |
| Occupancy costs                                                    | 50,602                   | -                       | 50,602            | 49,916            |
| Depreciation                                                       | 1,820                    | -                       | 1,820             | 3,089             |
| Legal and professional                                             | -                        | 11,400                  | 11,400            | 10,836            |
| Other                                                              | 86,845                   | -                       | 86,845            | 80,116            |
|                                                                    | <u>1,023,333</u>         | <u>11,400</u>           | <u>1,034,733</u>  | <u>1,237,421</u>  |

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

| <b>6. NET INCOMING RESOURCES</b>          | <b>2012</b> | <b>2011</b> |
|-------------------------------------------|-------------|-------------|
|                                           | <b>£</b>    | <b>£</b>    |
| This is stated after charging/(crediting) |             |             |
| Depreciation                              | 1,820       | 3,089       |
| Auditors' fee                             | 11,400      | 10,836      |
| Operating leases - office rentals         | 34,000      | 32,451      |

**7. TRUSTEES' REMUNERATION**

None of the trustees received any remuneration during the period (2011 £Nil)

**8. STAFF COSTS**

The company employed on average 19 (2011 20 ) people during the year at a cost of

|                       | <b>2012</b> | <b>2011</b> |
|-----------------------|-------------|-------------|
|                       | <b>£</b>    | <b>£</b>    |
| Wages and salaries    | 495,616     | 512,789     |
| Social security costs | 49,670      | 53,348      |
| Pension contributions | 24,712      | 26,253      |
| Other staff costs     | 18,262      | 36,291      |
|                       | <hr/>       | <hr/>       |
|                       | 588,260     | 628,681     |
|                       | <hr/>       | <hr/>       |

There are no employees with emoluments above £60,000

The pensions costs during the year amounted to £24,712 (2011 £26,253)

There were £4,364 outstanding contributions at the year end (2011 £3,587) Inspire has a defined contribution scheme

The Inspire team consists of both paid staff and committed volunteers. The contribution made by volunteers alone translates to a wage equivalent value of about £770,408 (2011 £561,482)

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

| <b>9. FIXED ASSETS</b> | <b>Short<br/>Leasehold<br/>Premises<br/>£</b> | <b>Furniture<br/>and Fittings<br/>£</b> | <b>Computer<br/>and Office<br/>Equipment<br/>£</b> | <b>Total<br/>£</b> |
|------------------------|-----------------------------------------------|-----------------------------------------|----------------------------------------------------|--------------------|
| <b>Cost</b>            |                                               |                                         |                                                    |                    |
| At 1 April 2011        | 12,684                                        | 9,375                                   | 40,346                                             | 62,405             |
| Additions              | -                                             | -                                       | -                                                  | -                  |
|                        | <hr/>                                         | <hr/>                                   | <hr/>                                              | <hr/>              |
| At 31 March 2012       | 12,684                                        | 9,375                                   | 40,346                                             | 62,405             |
|                        | <hr/>                                         | <hr/>                                   | <hr/>                                              | <hr/>              |
| <b>Depreciation</b>    |                                               |                                         |                                                    |                    |
| At 1 April 2011        | 12,684                                        | 8,565                                   | 38,083                                             | 59,332             |
| Charged in the year    | -                                             | 720                                     | 1,100                                              | 1,820              |
|                        | <hr/>                                         | <hr/>                                   | <hr/>                                              | <hr/>              |
| At 31 March 2011       | 12,684                                        | 9,285                                   | 39,183                                             | 61,152             |
|                        | <hr/>                                         | <hr/>                                   | <hr/>                                              | <hr/>              |
| <b>Net Book Value</b>  |                                               |                                         |                                                    |                    |
| At 31 March 2012       | -                                             | 90                                      | 1,163                                              | 1,253              |
|                        | <hr/>                                         | <hr/>                                   | <hr/>                                              | <hr/>              |
| At 31 March 2011       | -                                             | 810                                     | 2,263                                              | 1,253              |
|                        | <hr/>                                         | <hr/>                                   | <hr/>                                              | <hr/>              |

| <b>10. DEBTORS</b>             | <b>2012<br/>£</b> | <b>2011<br/>£</b> |
|--------------------------------|-------------------|-------------------|
| Accounts receivable            | 298,353           | 211,756           |
| Prepayments and accrued income | 84,391            | 64,485            |
| Other debtors                  | 7,291             | 7,291             |
|                                | <hr/>             | <hr/>             |
|                                | 390,035           | 283,532           |
|                                | <hr/>             | <hr/>             |

| <b>11. CREDITORS:</b>                               | <b>2012<br/>£</b> | <b>2011<br/>£</b> |
|-----------------------------------------------------|-------------------|-------------------|
| <b>Amounts falling due within one year</b>          |                   |                   |
| Accounts payable                                    | 31,882            | 85,041            |
| Accruals and deferred income                        | 465,400           | 415,805           |
| Other creditors including Tax and social security   | 15,309            | 19,946            |
|                                                     | <hr/>             | <hr/>             |
|                                                     | 498,091           | 520,792           |
| <b>Amounts falling due after more than one year</b> |                   |                   |
| Deferred income                                     | 14,500            |                   |
|                                                     | <hr/>             | <hr/>             |
|                                                     | 512,591           | 520,792           |
|                                                     | <hr/>             | <hr/>             |

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

**12. STATEMENT OF FUNDS**

|                                                                          | At 1<br>April<br>2011<br>£ | Income<br>£      | Expenses<br>£      | At 31<br>March<br>2012<br>£ |
|--------------------------------------------------------------------------|----------------------------|------------------|--------------------|-----------------------------|
| <b>Unrestricted funds</b>                                                |                            |                  |                    |                             |
| <b>General Funds</b>                                                     |                            |                  |                    |                             |
| Work related learning and other<br>education business link<br>programmes | 364,284                    | 874,795          | ( 850,426)         | 388,653                     |
| <b>Total unrestricted</b>                                                | <u>364,284</u>             | <u>874,795</u>   | <u>( 850,426)</u>  | <u>388,653</u>              |
| <b>Restricted funds</b>                                                  |                            |                  |                    |                             |
|                                                                          |                            | -                | -                  | -                           |
| Cass Business School                                                     |                            | 750              | (750)              | -                           |
| ESF/SFA                                                                  |                            | 5,400            | (5,400)            | -                           |
| LB Hackney Team Hackney                                                  |                            | 178,157          | (178,157)          | -                           |
| <b>Total Restricted funds</b>                                            |                            | <u>184,307</u>   | <u>(184,307)</u>   | <u>-</u>                    |
| <b>Total</b>                                                             | <u>364,284</u>             | <u>1,059,102</u> | <u>(1,034,733)</u> | <u>388,653</u>              |

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

|                             | Restricted<br>Funds<br>£ | Unrestricted<br>Funds<br>£ | Total<br>2012<br>£ | Total<br>2011<br>£ |
|-----------------------------|--------------------------|----------------------------|--------------------|--------------------|
| Tangible fixed assets       | -                        | 1,251                      | 1,251              | 3,071              |
| Debtors                     |                          | 390,035                    | 390,035            | 283,532            |
| Creditors                   |                          | (512,591)                  | (512,591)          | ( 520,792)         |
| Cash at bank and in<br>hand |                          | 509,958                    | 509,958            | 598,473            |
|                             | <u>-</u>                 | <u>388,653</u>             | <u>388,653</u>     | <u>364,284</u>     |

**14. CAPITAL COMMITMENTS**

The company has no capital commitments at the year end (2011 None)

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

**15. OTHER FINANCIAL COMMITMENTS**

|                                                                 | <b>2012</b>       | <b>2011</b>       |
|-----------------------------------------------------------------|-------------------|-------------------|
|                                                                 | <b>Land &amp;</b> | <b>Land &amp;</b> |
|                                                                 | <b>Buildings</b>  | <b>Buildings</b>  |
|                                                                 | <b>£</b>          | <b>£</b>          |
| Operating leases which expiring<br>in the second to fifth years | 34,000            | 34,000            |
|                                                                 | <hr/>             | <hr/>             |
|                                                                 | 34,000            | 34,000            |
|                                                                 | <hr/>             | <hr/>             |

**16. RELATED PARTY TRANSACTIONS**

The company operates with related parties, other charities and organisations on a variety of levels ranging from involvement in the strategic development to the active involvement in the direct delivery of projects. Where one of the directors holds a position with another organisation, there will be involvement in the discussions but not in the ultimate decision making.

**17. DEFERRED INCOME**

|                                                        | <b>2012</b> | <b>2011</b> |
|--------------------------------------------------------|-------------|-------------|
|                                                        | <b>£</b>    | <b>£</b>    |
| £14,500 of which falls due after more than one<br>year |             |             |
| Brought Forward                                        | 369,043     | 190,575     |
| Deferred in current year                               | 274,496     | 263,728     |
| Released from previous year                            | (228,568)   | (85,260)    |
|                                                        | <hr/>       | <hr/>       |
| Carried Forward                                        | 414,971     | 369,043     |
|                                                        | <hr/>       | <hr/>       |