

Education Support Partnership (Limited by Guarantee)

Annual Report and Accounts For the period ended 31 March 2016

Company Registration Number 9311354
Charity Registration Number 1161436

Supporting you to be your best

EDUCATION SUPPORT PARTNERSHIP (Limited by Guarantee)

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educationsupportpartnership.org.uk

Education Support Partnership is a registered charity no: 1161436.
Company limited by guarantee registered in England and Wales CRN 9311354.
Registered office as above.

*Achieved by Teacher Support Network in 2014.



EDUCATION SUPPORT PARTNERSHIP

PERIOD ENDED 31 MARCH 2016

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Legal and Administrative information

EDUCATION SUPPORT PARTNERSHIP

Constitution

Education Support Partnership is a company limited by guarantee with charitable status and is registered with the Charity Commission under registration number 1161436. It exists to promote health and wellbeing and to offer benevolence services to the education workforce. It also offers a wide range of services to staff working in Further and Higher Education and the education sector in schools.

The company was incorporated on 14 November 2014 as Education Sector Support UK.

On 31 March 2015 the activities, assets and liabilities of Recourse and Teacher Support Network were transferred to Education Sector Support UK; the company changed its name to Education Support Partnership on 24 July 2015. These accounts have been prepared on the basis of merger accounting.

Head Office / Registered Office:	Education Support Partnership 40a Drayton Park London N5 1EW
Elected Officers from Board of Trustees Chair Vice-Chair Honorary Treasurer	Dr. A. Roger (Appointed Nov 2014) Mrs. C. Price (Appointed Nov 2014) Mr. J. Gluza (Appointed Nov 2014)
Board of Trustees <i>who were in place during the financial year 2015-2016:</i>	13 Trustees of whom 8 were female and 5 were male with a female chair Dr A. Roger (Appointed Nov 2014) Mrs. A. Nicholls (Appointed June 2015) Mrs. C. Price (Appointed June 2015) Mr. D. Franklin (Appointed June 2015) Prof. E. Sallis (Appointed Nov 2014) Dr E. Johnson-Searle (Appointed June 2015) Dr J. Reynolds (Appointed Nov 2014) Mr. J. Gluza (Appointed June 2015) Ms. J. Toland (Appointed Nov 2014) Ms. J. Davis (Appointed June 2015) Mrs. L. Tweed (Appointed June 2015) Mr. M. Lever (Appointed Nov 2014) Ms. S. Lancaster (Appointed June 2015)
Board of Trustees <i>who are in place at the date the accounts were approved</i>	We currently have in place 13 Trustees of which 7 are male and 6 are female with a male chair Professor Christopher Day - 1 April 2016 Darren Franklin - 16 June 2015 Professor Edward Sallis - 14 Nov 2014 Gwendolyn Williams - 1 April 2016 Harry James - 1 April 2016 Dr Jean Kelly - 1 April 2016 Dr Jeremy Reynolds (Chair) - 14 Nov 2014 Judith Toland - 14 Nov 2014 Julie Davis 16 June 2015 Kathryn James - awaiting details to register but was

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	<p>elected in April 2016 Keven Bartle - 1 April 2016 Lynne Tweed - 16 June 2015 Rod Ruffle - 1 April 2016</p>
<p>Leadership Team <i>during the financial year 2015-2016</i></p> <p>Chief Executive Officer Director of External Relations Head of Finance Director of Commercial Services Head of Administration and HR Head of Policy and Research National Coordinator Business Operations and Development Manager Company Secretary/ Head of Governance and Operations</p>	<p>Julian Stanley Jason Harrison Andrew Edrupt Mark Saunders Catherine Smith Kevin Armstrong John Buckley Ben Gibbs</p> <p>Charlotte Orsborn</p>
<p>Other charities and companies in the group</p> <p>Teacher Support Network 40A Drayton Park, London N5 1EW</p> <p>Recourse (formerly known as College & University Support Network) 40A Drayton Park, London N5 1EW</p> <p>TBF Holdings Limited</p> <p>TBF Trading Limited</p> <p>Worklife Support Limited (WLS Ltd)</p>	<p>Teacher Support Network formerly promoted health and wellbeing and offered benevolence to teachers. The company and charity transferred its assets and undertaking to Education Support Partnership in March 2015 and is currently dormant</p> <p>Recourse formerly served staff in Further Education and Higher Education. The company and charity transferred its assets and undertaking to Education Support Partnership in March 2015 and is currently dormant.</p> <p>TBF Holdings Ltd is a wholly owned subsidiary that manages the shareholdings of the charity in Worklife Support Limited. The principal office is at 40a Drayton Park, London, N5 1EW.</p> <p>Currently dormant</p> <p>WLS Ltd is a wholly owned trading subsidiary of the charity delivering a range of health and wellbeing services to employers and their employees in education and in the third sector. The charity's shareholding in WLS is held by TBF Holdings Limited, a subsidiary of Education Support Partnership.</p> <p>The Board of Directors of WLS Ltd are: Julian Stanley (Director and Group CEO) Rodney Ruffle (Director) Malcolm Lever (Director)</p>

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PROFESSIONAL ADVISORS	
Bank:	National Westminster Bank plc Chancery Lane and Holborn branch 332 High Holborn London WC1V 7PS
Solicitors:	Farrer & Co 66 Lincoln's Inn Fields London WC2A 3LH
Auditor:	BDO LLP 55 Baker Street London W1U 7EU
Human Resources:	Belvoir Human Resources LTD White Rose Lodge High Street Waltham-on-Wolds Leicestershire LE14 4AH
Organisational Development:	Wingivers 55 Main Street Ailsworth, Peterborough PE5 7AF
Clinical Auditor Services	Ben Amponsah Apartment 39 Islington Wharf Great Ancoats Street Manchester, M4 6DH
Investment Advisors	Holden & Partners The Piano Works 117 Farringdon Road London, EC1R 3BX
Investment Manager	Quilter Cheviot One Kingsway London WC2B 6AN

Trustees Report for the period ended 31 MARCH 2016

COMMENTS FROM THE CHAIR

It has been a momentous year. This year has seen the final stage of the transformation of our new brand. After several years of meticulous analysis and careful planning, the new charity, Education Support Partnership, has been created. This new beginning builds on our proud history and heritage whilst acknowledging the need to step forward to meet new challenges and to grow stronger in order to continue our vital work: supporting education professionals so that

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everyone can function at their best and actively to encourage teaching staff, managers, leaders and governors to value their staff. We believe that staff work best to empower our young people when they themselves are valued and supported and when their welfare and development is important to their managers and leaders.

The new Education Support Partnership was launched at a high profile event at the Houses of Parliament in February of this year and attracted excellent media coverage including social media where we made a real impact. The transformation is, of course, much more than our glossy new image and re-branding, wonderful though they are. It has also needed considerable constitutional change behind the scenes. A new board of trustees has been put in place more fully to represent the education sectors themselves, but also the wider community of stakeholders. We have also created a new and vibrant advisory forum which is partly elected from among the stake-holders and partly from the board of trustees. Already this forum has had lively debates and new ideas aplenty.

I wish to pay a heartfelt debt of gratitude to the outgoing board who oversaw this re-invention with such generosity of time and spirit. Such huge changes required resources of time, energy and resourcefulness that went beyond the call of duty.

Likewise, my grateful thanks to the Chief Executive and staff of the charity who have worked tirelessly and with noticeable enthusiasm and excitement towards the achievement of setting up the new charity.

I am delighted to have played my own part over the years of association with the charity, latterly as chair of the board of trustees. I look forward with you all to seeing the new charity blossom and thrive under the skilful oversight of the new chair, Dr Jeremy Reynolds, and the flair and commitment of the Chief Executive, Julian Stanley.

Dr Angela Roger
Chair of Trustees

Trustees Report for the period ended 31 MARCH 2016

Our constitution and governing document

The Trustees are pleased to present their report and accounts for Education Support Partnership and its subsidiaries (the Group) for the period ended 31 March 2016. This is a longer accounting period than normal from incorporation to the regular year end date of March matching that of the former group entities. This report therefore covers a period of 16.5 months, although the organisation has only been active from April 2015 following the transfer of assets and undertaking described in this report.

Following the creation of a new organisation on 14 November 2014 the Trustees at the time signed a merger agreement contracting the decision to merge the assets and undertakings of

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Teacher Support Network and Recourse into this new charity. The transfer took effect on 31 March 2015. The working name of the new organisation prior to the rebrand and formal launch was Education Sector Support UK (ESSUK). The Charity changed its name to Education Support Partnership on 24 July 2015. Education Support Partnership (the successor to the Teacher Support Network Group) commenced operational activity in April 2015 and was formally launched in September 2015.

The governing document guiding the work of the organisation is the Articles of Association - these articles were adopted upon incorporation. The Charity is a Charitable Company Limited by Guarantee. It does not have a share capital.

Objects of the charity

Our charity's purposes as set out in Objects section of the Articles of Association (Article 3) are:

- *“the relief of financial hardship, sickness, disability, ill-health (mental or physical) and the infirmities associated with old age for serving, former or retired workers from the Education Sector, and their dependents;*
- *the advancement of education; and*
- *such other charitable purposes as the Trustees may determine.”*

Our Vision: where we're going

Everyone working in education has the necessary support to be at their best

Our Mission: how we'll get there

We are a charity committed to the success of the education sector. We offer a wide range of support services dedicated to ensuring individuals, and the organisations they work in, function at their best.

We champion the mental health, wellbeing and effectiveness of teachers, lecturers, school leaders and support staff throughout their careers and during retirement.

Trustees Report for the period ended 31 MARCH 2016

How we deliver public benefit

Our main activities and the people that we helped in 2015-2016 are detailed below. Everything we do as a Group is aimed at improving the mental, emotional and psychological health of those working in education, and to assist them in managing their finances and functioning at their best in both their personal and professional lives. Following the merger of our predecessor organisations we are now able to serve the entire education workforce. Our grants programme supports the household of those in need and in some instances we are able to offer emotional support to the families of those working in education.

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The Trustees of Education Support Partnership have complied with the duty of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

Who we work with

Education Support Partnership worked in close partnership with many external organisations in order to support the education profession. We continued our work with trade unions representing teachers, lecturers and staff in the sector.

Throughout 2015-2016, Education Support Partnership also maintained close links with other education, staff welfare, governmental and charitable organisations throughout the UK particularly in the area of grant giving. These included trade unions in education and similar charities and/or benevolent funds such as Civil Service Benevolent Fund, Elizabeth Finn Care, Turn to Us, Step Change, Health through Warmth and the CSiS.

The formation of the Advisory Forum has brought us closer to the work of other organisations whose work touches the lives of those we exist to support.

Our Objectives and Activities for 2015- 2016

Our principal activities

Education Support Partnership's main activities during the financial year concerned the provision of practical and emotional support to improve the wellbeing and effectiveness of all those working in or retired from the Education Sector.

Services: Mental health and wellbeing

We offer mental health and wellbeing support and services to all people working in the education sector and we aim to increase understanding about the positive impact that preventative and crisis intervention services has on improving the effectiveness of the Education workforce.

The practical support we offered included information and signposting to assist service users with non-clinical enquiries as well as financial assistance for those experiencing financial difficulties.

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Services: Financial Assistance and Grant Making

We continued to offer a confidential grants service to help those working in or retired from the education sector manage their financial and money worries. The aim of the programme is to get applicants back on track when they are struggling. More information can be found on the programme in the "Achievements and Performance" section.

Volunteers

Education Support Partnership did not run a volunteer programme in 2015-2016 although this is an area we are likely to revisit in the future.

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Achievements and Performance

How we met these aims

We continually reviewed our aims, objectives and activities to measure our success and to appraise their impact upon the people we exist to support. The business planning process enabled us to evaluate the outcomes for the previous year. This evaluation and subsequent business plan helped us to ensure our aims and objectives remained focussed on our core objects and allowed the Trustees to consider how future work will continue to serve the public benefit.

Staff training remained a key focus of our development and we maintained a dedicated training budget for that purpose. We monitored the number of hours and persons who engaged in training throughout 2015-2016. In addition to this, we adopted culture and values embodied within a Code of Conduct, which was endorsed and signed up to by staff and the Board of Trustees; completed our training and development plan to up-skill our staff and reviewed our policies and procedures to ensure we comply with statutory legislation.

Who used and benefitted from our services in 2015-2016

We assisted training, serving and retired persons including teachers, lecturers and other staff in all parts of the Education Sector.

We also continued to supply fee paid services to over 900 schools and third sector organisations.

The main areas of our charitable activity included: counselling, action plan support (coaching), information, signposting, grants and training to individuals and schools.

We put the following key success factors in the Business Plan 2015 - 2016:

This accounting year marked the start of a new phase of activity for the group, beginning with the merger of assets, undertakings and liabilities of the Teacher Support Network Group to our new charity, Education Support Partnership on March 31 2015.

Our aspiration for 2015 onwards was to deliver high quality free support services to individuals and their families, by developing our paid-for service offer to organisations to generate sufficient surplus income to cover these overheads. Our long term objective was for 100% of charitable donations to fund our free services such as the helpline and grant giving.

Trustees Report for the period ended 31 MARCH 2016

In 2015-16, the new organisation had the following main goals:

Income

To generate income via charitable donations (to fund Free Services)

- To increase fundraising income by 5% on the last financial year - with a stretch target of 9% for staff - by designing and delivering initiatives / campaigns that generate funds for the Charity
- To attract short and long-term funding via corporate, legacy, trust and major donor fundraising

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Total fundraising income for 2015/16 was £1,909,303, including legacies accrued but not received. This is an increase from 2014/15 of 2%.

There is a healthy mix of income sources generating long-term and short-term donations for the charity. The rebrand, which took place in 2015/16, was a great opportunity to bring all our donors together to support everyone working in education.

We have almost 35,000 individuals donating on a regular basis, forming the majority of our income (£1.25m). Donors give via their pensions, salary (payroll giving), Direct Debits, Standing Orders and unions (mainly UCU). Supporters sign up online directly via the Education Supporter Partnership website or via one of our partners - e.g. Teachers Pensions, UCU, [PFO]

Donations from UCU members continued to grow in 2015/16 with 800 new donors signing up during the year via the membership application form on their website. We also conducted a successful recruitment campaign with Teachers Pensions, gaining over 1000 new donors and £35,000 income growth as the result of a mailing to their base.

Part-way through the financial year, we changed the way we process Direct Debits, outsourcing it to a third party to free up Education Support staff time to speak to supporters and raise additional funds. This is one of a number of initiatives to improve fundraising efficiencies. We are also moving from Raisers Edge to Salesforce to allow us to send better communications and manage relationships with supporters more effectively. This project began in late 2015 and is expected to be completed in Q1 2016/17.

After launching our new brand - Education Support Partnership - to our donors, we launched a fundraising appeal featuring a Newly-Qualified Teacher called Emma, who called our helpline in distress after struggling in her first year. This resonated with donors and generated £14,000 in donations. We also conducted a raffle in December / January and raised over £19,000 in tickets sales and donations.

As part of our developing corporate fundraising stream, we received over £6,000 from Teachers Building Society as part of a long-term partnership, with a banking product launched a few years ago to support our work.

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2015/16 was a strong year for legacy income - we received £459,380 in legacy awards, of which £298,000 is due to be received during 2016/17 from estate valuations.

To generate income through Paid for Services to organisations

- To increase growth by 2% on the previous financial year with the longer term aim of higher annual targets once the turnaround of the organisation is complete.

The organisational merge of three separate entities into one new charity was a challenging process that has taken time to deliver and for changes to embed. Parallel to this there was a restructure of the back office support personnel and processes that were designed to deliver more effective delivery and support to the sales team. This had mixed results with further changes being necessary in Q4.

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The rebrand of the charity was a complex and time consuming activity that has had an impact on our profile in the educational market place and existing customer base. There was the appointment of a designated marketing manager to support the drive for an increase in paid for services income streams, a position that will see benefit in the 2016/17 financial year. Performance and capacity issues within the sales team have been addressed and the sales team restructured to increase overall capacity to deliver new sales and allow the Director to effectively lead and manage the paid for services that the charity offers. It is now configured to be fit for purpose. Internal processes, especially around renewals, retention and debt management have been identified and are being addressed.

The key activities of the paid-for services to organisations continued to be principally those of providing support, assistance and training predominantly to schools, charities and local authorities.

There has been good income from our Education Employee Assistance Programme (EAP) although the EAP market is more competitive than in previous periods with school decision making being more focused on price. Schools are more aware of the market and often receive a poor quality EAP service free of charge included in their staff absence insurance provision (e.g. The Education Broker, SAS). We have become more flexible with our pricing offer to schools and are encouraging multi-year contracts, especially for larger schools, MATs and academy chains. We are developing relationships with such providers, Unions and other organisations (e.g. supply agencies) to enhance our access to such prospects. With the changes in back office there has been a less effective renewal process resulting in a dip in income. This has now been addressed, a Retention & Renewal Strategy being implemented in April 2016 and a monitoring of performance by the Director of this work.

The Staff Engagement Programme and Survey was an income stream that delivered under expectations. Recent new sales of this product have improved and learning from existing sales practice is being applied for these products.

The Headspace Programme and its derivative Yourspace have been successful, exceeding the budgeted income in 2015/16. The current challenges in the sector that school leaders are facing supports the interest in this product offer and their continued engagement in 2016/17. The development of this programme format to include an offer for other school audiences is underway for 2016/17.

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The wider offer for professional development through our SMART training, plus more bespoke sessions including coaching and supervision, has performed well and reflects the need within the market to support and develop school staff and improve their effectiveness.

Occupational Health (OH) sales have returned figures higher than budgeted. Income from this revenue stream is difficult to predict as the service is engaged in when required rather than provided as ongoing support or as event, where income is known. We have delivered more OH contracts this period and should therefore realise increased revenue from occupational health in 2016/17.

Internally the implementation of GPM% spreadsheets for the sales team have allowed a greater understanding of margins with better decisions and flexibility around pricing in conjunction with tighter cost control has seen the GPM% increase. There is also a recognised benefit in the EAP cost of sales figure as a result of the WPO contract.

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We are conscious of the drive to improve the profitability of our products and services, it is not just about increasing turnover - the margins need to be well maintained and where possible improved. This work must be recognised with the background of ever tightening school budgets, a more competitive market place and significant changes in school funding on the horizon for 2017/18 as a result of Department for Education policy decisions.

Awareness / Impact

To increase awareness of the Group from its current 26% prompted awareness to 35% by sharing the impact that the services and products have had on the lives of individuals and organisations, taking them from strangers to committed advocates of the brand.

Considerable activity took place during 2015/16 to launch the new brand - Education Support Partnership - and to increase awareness of the new name and increased remit of the charity.

A specific 'Awareness Campaign' was conducted with Media Performance Company, who managed several ads in print, on radio and online to boost brand awareness, web traffic and helpline calls. We did succeed in boosting web traffic - adding 15% of new visitors since launch. However, we have been unable to measure impact on brand awareness and helpline calls. We are confident that the effect of this campaign will continue into the future and the learnings will positively influence future marketing activity.

In January 2016, we held an event at the Houses of Parliament to launch our new brand and to promote our #NotQuittingTeaching campaign. Over 100 of our friends, supporters, partners and peers came along to discuss the Recruitment and Retention crisis of staff in education. As a result of the discussion and debate on the night, our #NotQuittingTeaching hashtag was trending on Twitter and over 450,000 people engaged in the campaign globally for the next 24 hours. Our Chief Executive subsequently attended a private meeting with the UK Parliament's Education Committee and Nicky Morgan publicly acknowledged the crisis for the first time.

In a year where we consolidated three organisations under one new brand, we managed to increase our social media following to:

- Facebook - 3455 likes
- Twitter - 6711 followers
- LinkedIn - 920 followers
- Web visits 276,633 (86% over target)

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And our email newsletters are becoming more popular, with sign-ups and open rates increasing each month (up to 25% for a raffle email).

We shared stories of people we've helped and worked with via our new website and we produced two videos as a result of the Houses of Parliament event. These have helped bring people closer to our cause.

We also featured the story of Emma, a newly-qualified teacher, in our fundraising appeal and featured her story on the website when it launched.

Back Office

To develop, monitor and adopt sound financial practices and management control procedures, so the charity is accountable to the Trustees, wider stakeholders, the Charity Commission and the public, who can then comprehend and participate in the Charity's success.

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A new organisational structure was put in place during 2015-16. New roles were created to support our integrated activities and team development programs established. During the year we reviewed the success of the structure and have made some refinements and adjustments to reflect learning and experience gained from the first year of activity. A strong Leadership Team has been developed working closely with staff teams and supported by rigorous, well managed financial and management processes.

Work has been undertaken to establish ongoing procedures that serve our needs as we seek to integrate databases and ensure information systems are accurate, efficient and provide a robust reporting base. This development will continue in the new financial year.

Money advice and grants

We continued to offer a confidential grants service to help those working in or retired from the education sector manage their financial and money worries. The aim of the programme is to get applicants back on track when they are struggling.

We helped those suffering financial problems caused by unemployment, ill health, or a sudden life event and provided assistance with short-term financial difficulties that were impacting on the health and wellbeing of our applicants. We also helped to improve their long term financial situations through our charity partners who helped our applicants to:

- Budget effectively
- Reduce monthly debt commitments
- Investigate their possible benefit entitlement

In August 2015 Education Support Partnership brought its grants programme in house. To this end a very experienced Grants Caseworker was employed in March 2015 and a software development company worked with the team to build a grants case-work database. The new system launched on 1 August 2015.

The move in house has been extremely successful and saw the total number of persons completing feedback surveys rising from previously very low levels of around 5-10% to an average since August 1st 2015 of 63.53%.

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We are pleased to report that the applicants who responded to our feedback survey since August 1st rated the service as Good or Excellent 95.58% of the time. Everyone who completed an application and for whom a decision to award or decline was made was sent a feedback survey.

We received 432 applications to the programme in 2015- 2016, we awarded 208 applicants grants and declined 71, the remainder are either still in the process of applying or they decided not to continue with their applications. We awarded £181,878 during the year.

Those applicants who applied to our programme since August 2015 were asked as part of their application to rate their ability to cope given their then current circumstances at the time of applying (where 1 = managing well and 5 = severely struggling). 90.04% of applicants during that time scored themselves 4 or 5 out of 5 showing that the majority were finding their situations very difficult to cope with.

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When asked the same question in the post award survey we saw the numbers decrease significantly to 49% finding their situations extremely difficult to cope with. This shows that our applicants are reporting an average improvement of 41.04% in their ability to cope with their situations post engagement with our grants programme.

We aim in 2016-2017 to continue to improve the way we ask for feedback and measure the impact of the service.

Research

We evaluated our Research and Policy Strategy and looked at the challenges and opportunities ahead over a 5 year term.

In addition to organizing a launch event for the literature review delivered at/by The Work Foundation (which achieved press coverage in the TES and SecEd), the strategy took a twin-track approach where the charity was able to react dynamically in response to unanticipated opportunities, but also deliver several structured projects which could be planned more thoroughly. The structured projects focussed on several different elements of every educator's life, and were as follows:

- Training
- Progression
- Scrutiny / assessment
- Resignation / retirement
- Perception
- Health and wellbeing

The strategy aimed to:

- Campaign in the interests of our beneficiaries
- Engage different contacts, not just our own
- Achieve press coverage
- Assist income generation
- Achieve policy / practical impact

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All of the research identified issues of concern and led to campaigns in the interests of our beneficiaries.

Our research successfully engaged different contacts. When surveys were run in-house, social media campaigns attracted new participants. In total, the strategy helped to achieve a national media reach in excess of 66,608,000 (based on stated readership figures). Our research and policy work also gained a reach of over 91,000 on Facebook.

Financial Review

We met our budget objectives in 2015-6, to achieve at least an operational break even position in the first year of Education Support Partnership. Prior to pension fund charges arising from FRS102 our surplus was £58,971. In Worklife Support Limited, our trading subsidiary we

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generated a profit before Gift Aid Donation of £54,469, equivalent to 83% of budget in difficult market conditions.

We committed to a further programme of development projects within Education Support Partnership, funded from designated reserves achieving the majority of our project goals. The Trustees allocated total development funds in the year of £326,158 of which £218,523 were expended, mainly on organisational rebranding and systems development.

Voluntary income from donations and legacies constituted the highest proportion of incoming resources within Education Support Partnership at 93% while grants, investment and other income made up the remainder. Legacies generated an income of £459,380 and enabled Education Support Partnership to grow voluntary income by 11%.

Total resources expended in Education Support Partnership amounted to £2,456,226. We continued to manage cost efficiently reducing expenditure through the benefits of merger.

Investment losses in Education Support Partnership were contained during a volatile market period, to £50,805.

Education Support Partnership had a Finance and Audit Sub-committee during the financial year, which met periodically ahead of full Board meetings. Its remit was to oversee the financial management of the organisation including budget setting and monitoring, financial investments and treasury management. The Sub-committee was addressed by the Head of Finance, the Group CEO and members of the Leadership Team when required.

Members of the Finance and Audit Sub-committee in 2015-6 were:

Mr. J. Gluza (Chair)
Mr. R. Ruffle
Mr. M. Lever
Prof. E. Sallis

Dr. A. Roger
Mr. D. Franklin
Dr. J. Reynolds
Ms. J. Toland

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The Chair of Education Support Partnership is an ex-officio member of the Finance and Audit Sub-committee.

During the year the Finance and Audit Sub Committee was separated into 2 groupings, the Finance Committee and Audit Committee. First meetings of the new committees were held in early 2016 with remits as stated in the Governance Structure section of this report, and memberships of:

Finance Committee:

Mr. D. Franklin (Chair)
Mr. J. Gluza
Mr. M. Lever

Ms. J. Davis (Vice Chair)
Dr. A. Roger

Audit Committee:

Prof. E. Sallis (Chair)

Dr. J. Reynolds

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Ms. L. Tweed

Ms. J. Toland

Investments

Quilter Cheviot act as Investment Manager to the Education Support Partnership Group. The investment objective is to invest holdings on a long term basis to achieve capital appreciation and minimum income of 3% per annum for distribution to the charity on a quarterly basis.

The charity adopts a Socially Responsible Investment approach excluding investment in arms manufacture and distribution and promotion of pornography from its portfolio, and restricting tobacco investment. We support community investment, environment and green technology, and encourage investment in recycling and waste, safety and protection, training and educational activities and employment.

Investments are selected from a wide range of asset classes to allow for diversification and maximise performance with a reasonable or balanced level of risk.

The Committee meets annually with its Investment Manager and Investment Advisor to review performance of the fund and to determine future plans. In February 2016 the second annual review with Quilter Cheviot was conducted. An initial £4million was invested in the fund in 2014 and a further £300,000 added during 2015-16.

Although the portfolio lost value during the financial year, the cautious approach adopted by Quilter Cheviot has benefited the charity in outperforming benchmarked indices such as FTSE All Share. In the context of market volatility experienced during the year, the increase in value including income distributions since the initial investment evidenced the sound base on which the holdings are managed.

At 31 March 2016, the Investment Portfolio was valued at £4,378,374 on bid basis.

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Reserves Policy

This policy has been reviewed by the Board of Trustees. The trustees have set a reserves policy which requires that:

- Reserves are maintained at a level which ensures that Education Support Partnership's core activity can continue during a period of unforeseen difficulty
- A proportion of reserves is maintained in a readily realisable form

The calculation of the required level of reserves is an integral part of the organisation's planning, budget and forecast cycle. It takes into account:

- Risks associated with each stream of income and expenditure being different from that budgeted

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- Planned activity level
- Organisation commitments
- Business Development

In the Trustees' view, the reserves should provide the charity with adequate financial stability and the means for it to meet its charitable objectives for the foreseeable future.

The trustees propose to maintain the charity's unrestricted reserves at a level which is at least equivalent to six months operational expenditure having regard to its future business plan and likely funding streams. Based on the organisation's budget for 2016-17 this equates to £1,473,418. At March 2016 the value of unrestricted reserves does not meet this criteria due to the restricted nature of funds received by Education Support Partnership on merger of the assets and undertaking of Teacher Support Network and Recourse in March 2015.

Unrestricted reserves of the Group at 31 March 2016 are £795,462. After deduction of fixed assets of £1,264,514 not readily available for spending, the Group has free reserves of (£469,052.) The temporary shortfall in free reserves has arisen from the restriction of funds transferred on merger, and the limited timespan of the new organisation to generate unrestricted reserves to match its fixed asset base.

The underlying assets of the organisation have sufficient liquidity to enable the organisation to meet all of its commitments as they fall due. As the organisation continues to operate, net unrestricted income will be generated to enable sufficient reserves to be established to meet the target set by the Board. We expect this to be achieved within the short term.

Restricted reserves represent funds provided by external organisations for a specific purpose. These funds are actively managed and utilised in accordance with the restrictions placed on these funds as advised to Education Support Partnership.

The trustees review the level of reserves that are required to ensure that they are adequate to fulfil the charity's continuing obligations on a quarterly basis at their Finance Committee meeting. Trustees have the ability to re-designate reserves as they wish to meet the business needs of the organisation.

Trustees Report for the period ended 31 MARCH 2016

Structure, Governance and Management

Governance Structure

The Board of Trustees

Trustees govern the activities of the Charity.

As the financial year in question coincided with the initial months of the new Charity's formation the Board members were all co-opted / appointed (as per article 5:3). This group were put in place to see the organisation through until a new Board took over from the spring of 2016 onwards. The new Board will follow what are to become the usual and formal routes onto the Board: via a combination of elections from the Advisory Forum and appointments via the appointments committee (as per the articles).

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In the spring of 2015 the initial five Trustees who had formed the new charity and were listed on the memorandum of association (some of who had joined as independent Trustees during the merger period and some who had initially been involved in the predecessor organisations) invited 8 Trustees of to join them on the new board. These Trustees were some of those who had sat on the previous Boards of the group prior to the merger.

Advisory Forum

During the period we formed an Advisory Forum in accordance with our Articles of Association (Article 10). The Advisory Forum has, as the name suggests, primarily an advisory role. The group is not a decision making body.

As a member of the Forum one can:

- ✓ Tell us what is happening on the front line*
- ✓ Influence and help inform us at policy level*
- ✓ Advise us on the delivery of services and products to help colleagues who need support*
- ✓ Share expertise, learning and connections with each other and with Education Support Partnership (and vice versa)*
- ✓ Help us raise awareness of the work we do*
- ✓ Help us fundraise so we can continue delivering services to those in need of support*

Member Organisations

We invited a number of organisations to sit with within the member organisation group of the forum. This group included Education Organisations, Education Unions, as well as Service Related Organisations and Charities. The maximum number of organisations allowed to sit within each of these three groups is 7 so up to a total of 21 member organisations may sit on the Forum at any one time. The organisations in this group were (and remain) the members of the Forum and they choose or elect representatives to sit on the Forum. The member organisations are to remain in place indefinitely although the representatives they send will vary.

Trustees Report for the period ended 31 MARCH 2016

Individuals in the sector

As well as a group of invited member organisations the forum is also formed of 3 groups of elected individuals working or retired from the sector. The groups are Teachers, Lecturer and Staff

During the autumn of 2015 we ran adverts across a broad spectrum of education and national press outlets intended to encourage interested persons to nominate themselves via an online nominations portal to run for election onto the Forum. Candidates wrote anonymous campaign statements so that the election was fair and free of bias. During the latter part of 2015 the member organisations were invited to vote for their preferred candidates in each of the three groups (on account of the anonymous statements) via the elections site using a single transferable vote to select those who were to join them on the Forum.

Following the election results were announced and the Forum met for the first time in January 2016.

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Board Elections and Appointments

In addition to advising the organisation the Advisory Forum as a whole also elects sixty percent of the Trustee Board from within its number. The maximum number of Trustees the Forum can elect is eight members. In addition to this forty percent of the Board are appointed. The maximum number of appointed Trustees is five. The two formal routes onto the Board of Trustees are intended to balance the voice of those working in the sector alongside Trustees appointed on the basis of particular business and commercial skills required to guide an ambitious organisation.

Nominations for the Board elections took place across the spring of 2016 with results announced at the end of March. 8 persons were successfully elected to the Board to begin in the following financial year 2016 - 2017.

An Appointments Committee chaired independently by Merrick Willis, was involved in selecting those who were to be appointed to the Board. Those on the committee could not recommend their own appointment. All five of those recommended to sit on the Board were independent of the sector and were selected on the basis of skill and experience. The five selected were five persons who had been recruited during the merger process or co-opted on the basis of skill at an earlier point.

Governance Induction and Training

The Board in its entirety undertook a training day on 15 April 2015 facilitated by Dorothy Dalton (a Governance Consultant and expert) which explored what it means to be a trustee, what the role involves, the legal responsibilities as well as distinctions between trusteeship and the role of the Chief Executive Officer, Leadership Team and staff of the organisation.

In addition to this Trustees received the Trustee Handbook as well as the Articles of Association, our Terms of Reference and met with the Leadership Team and other key members of staff to forge links between members of the Board and those responsible for the operations of the Charity as a whole.

Trustees Report for the period ended 31 MARCH 2016

How we make decisions

The Board of Trustees meets on a quarterly basis to review and agree strategy. Written reports from each department are submitted prior to the meetings and the Chief Executive and Leadership Team frequently present on particular areas of interest. This ensures that all Trustees are kept fully updated on the work of the Charity.

The Board of Trustees makes all top-level decisions and delegates responsibility for the operational management and leadership of the Charity to the Chief Executive who is supported by the Leadership Team. Financial procedures set the financial limits for decision making at varying and appropriate levels from Board level downwards. Trustees are heavily involved in strategic business planning with the annual Business Plan requiring Board approval. Internal business plans are reviewed on a regular basis. In addition to this the Board of Trustees organises itself into committees in order to explore particular areas in more depth and report back to the Board as a whole.

During 2015-2016 the Board Committees were as follows:

EDUCATION SUPPORT PARTNERSHIP

- Finance and Audit; from January 2016 separate Finance Committee and Audit Committee
- Remuneration
- Appointments
- Grants - *Prior to the move of our grants programme from an out sourced service to an internal one we also had a grants committee*

In addition to this we held quarterly reviews; a minimum of two trustees were invited to attend these meetings a week prior to each full Board meeting. This offered an opportunity for Trustees to review the operations of the organisation and performance against the business plan in more detail.

In the final quarter of 2015-2016 the Finance and Audit committee split into two and a new committee was formed to look in more detail at the Audit process as well as various policies and procedures, our management of risk and our compliance to various regulations.

Our new committee structure in 2016-2017 and each committee remit is as follows:

- Finance
 - To monitor performance against the business plan and budget
 - To scrutinise and advise regarding the financial accounting ensuring accurate tracking, monitoring and accountability of funds
 - To ensure adequate financial controls are in place to allow the committee visibility on important trends for decision making
 - To take corrective action as required
 - To scrutinise and advise regarding the budget for each financial year
 - To review the performance of investments
 - To ensure compliance with statutory legal and financial requirements
 - To ensure development and diversification of income
 - To approve significant spend of £50,000 within the budget agreed for the year
 - To make decisions in regard to unbudgeted spend on individual projects up to £25,000.
 - Such other matters as the Trustees shall consider appropriate.

Trustees Report for the period ended 31 MARCH 2016

- Audit, Policy, Risk and Compliance
 - To ensure that the Charity understands and complies with all legal and regulatory requirements which apply to the organisation
 - To ensure that the Charity understands and complies with all legislation applying to particular activities including fundraising
 - To examine and review the Charity's internal financial and management procedures and controls
 - To comply with relevant provisions in the governing document and relevant law concerning the exercise of powers of delegation by the Board by ensuring that there are clear terms of reference for each committee
 - To ensure that the Charity acts prudently to protect the reputation, assets and property of the organisation
 - To make recommendations to the Board, in relation to the appointment of the external auditor and to approve the remuneration and terms of engagement of the external auditor
 - To review and monitor the external auditor's independence and objectivity and the effectiveness of the audit process, taking into consideration relevant UK professional and regulatory requirements

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- To develop and implement policy on the engagement of the external auditor to supply non audit services
 - To monitor and review the effectiveness of the Charity's internal audit function
 - To ensure that the charity does not breach any of the requirements or rules set out in its governing document and remains true to its charitable purpose and objects
 - To manage and monitor conflicts of interest and ensure that the charity funds or assets are not misused
 - To review the whistle blowing policy and the arrangements by which staff may in confidence raise concerns about possible improprieties in matters including financial reporting.
 - To identify and bring to the Board's attention any potential risks that could prevent the charity from meeting the needs of its beneficiaries
 - To put processes and policies in place to assess and manage the range and impact of identified risks and to regularly review the risk register.
 - To monitor the integrity of the financial statements of the Charity and any formal announcements relating to the Charity's financial performance.
- Remuneration
 - To set annual performance measures for the Group Chief Executive Officer (CEO)
 - To agree the annual performance assessment of the Group CEO
 - To consider, agree and amend remunerations and benefits policies
 - To determine the policy for the total remunerations and benefits payable to the Group CEO
 - To review and agree the performance assessment reports, ratings and pay for members of staff line managed by the Group CEO
 - To consider the impact of the work of the committee on remuneration policy for the organisation and to address any matters referred to it by the Board
 - To request data, metrics and personnel information in order to consider and review compliance of the Board of Trustee Policies, as appropriate.

Trustees Report for the period ended 31 MARCH 2016

- Appointments
 - Make recommendations to the Board in relation to the selection of prospective Trustees including election criteria;
 - Recommend to the Board the selection of individuals to be appointed to the Board of companies in which the Charity has an interest;
 - Recommend to the Board the selection of individuals to be appointed to serve on committees of the Charity;

Annual Salary Review - Key Management Personnel

Our pay philosophy is based upon an embedded understanding that the charity's success is largely driven by the efforts and development of individual contributors working towards a common purpose and objectives of the charity. The trustees set aside a sum in the annual budget to cover increments and salary changes for staff.

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Each year the salary scales are reviewed against market data and it is our salary policy to position our reward structure to be at or above market mean for at least half the pay review cycle within comparable market sectors and industries.

The charity undertakes a review of salaries paid every six months; one review in April and another in October with the primary objective to ensure there is consistency in assessment of contribution; internal equity between roles and function; and to reflect upon changes in accountability, responsibility or newly employed competencies.

Although salary scales may be adjusted annually to reflect market adjustment there is no application for a general award increase. It is our practice to reassess each employee's contribution against previously agreed objectives/targets and their individual contribution towards the outcomes of the previous business cycle. Where appropriate, adjustments in pay levels are made to reflect changes in performance; responsibility and accountability; and added value throughout the previous year. Following the appraisals, the line manager will make a recommendation to the Chief Executive for adjustment with due consideration to their current level of pay against their relative position in the salary scales. The Chief Executive reports changes to the Remunerations Committee.

Salary Banding

Across the organisation there are 8 bands covering all the roles across the charity. To ensure internal equity and x-functional fairness throughout the organisation roles are placed in defined bands dependent upon scope and impact of their role, accountability and complexity of problem solving and know how employed. This exercise is undertaken by management and referenced against external data on a regular basis.

Salary Scales

Within each band there is single scale regardless of function or role. Each scale has established Minimum, Midpoint and Maximum payment for general guidance purposes. This model allows for some overlap to the scales and above and below to allow for a smooth transition and a gradual evolution between pay delivery, performance and increase role dimensions.

The Salary Scales are adjusted each year to reflect changes in the external market so that the charity is fully aware of its competitive position to engage and retain a competent workforce.

Trustees Report for the period ended 31 MARCH 2016

Such adjustments are not necessarily automatically applied to individuals or imply the charity's ability to fund increases.

Salary Surveys

The process for benchmarking jobs against external reference points is undertaken every 3 years using a nominated reward and benefit specialists. The process involves benchmarking the whole of the voluntary sector's salaries providing comparative guidance on salary setting for each role within organisation. The benchmarked figures it produces are as a result of research across the sector and benchmarking against roles in the defined and associated commercial sectors. In between years we consult the salary data produced by many of the largest employment agencies working in our sector and we also look in detail at similar roles in other charities and what salaries are being offered to ensure that we are working within the market median for staff retention and fair reward for our staff.

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Budgeting any changes

As part of the annual business budget preparation the payroll budget is calculated along with recommended adjustment to salaries. This provides a total organisation adjustment budget for analysis and comment by the Remunerations Committee.

Remuneration Committee consider the recommendations and approve the salary increments

The Remuneration Committee will meet at least twice a year to discuss and approve the salary review.

During their meeting they will approve the salary budget and authorise any increments in individual staff salaries and agree a date for the changes to take place. The Remuneration Committee will report to the Board of Trustees at their next meeting.

Chief Executives Salary Review

As part of their remit, the Chair and two other members of the Remuneration Committee will carry out the Chief Executive's appraisal and agree annual objectives/targets which are linked to a discretionary incentive pay scheme for performance.

Risk Management

Education Support Partnership conducts a review of the risks the charity faces as part of the annual business planning process. This process is and was reviewed and endorsed by the Board of Trustees. All risks are recorded in a risk register which contains information on identified risks, the potential impact of each risk and the likelihood of the risk occurring. A score is applied to these factors and a plan of action is devised by the Leadership Team to address the risks most likely to affect the delivery of the annual business plan objectives and the wider objectives of the charity. This plan is then reviewed together with the over-arching organisational plan and at regular meetings of the Leadership Team.

The main risks identified as having a significant effect on the organisation are cyber-attack, threats to the current and future donor base, employee unrest, and pension scheme funding.

During 2015-2016 we established a new committee and removed Audit from the Finance Committee function. This new committee was entitled the Audit, Policy, Risk and Compliance committee and part of its remit was and remains the review of risk.

Trustees Report for the period ended 31 MARCH 2016

Auditing of Service Contract

We also operated a robust quarterly audit program with our clinical auditor (Ben Amponsah) at our Service Centre in Ealing. These audits involved listening to calls as well as examining processes in place and exploring how improvements might be made. These audit meetings operate to ICO standards and monitor contract performance, clinical and non-clinical standards as well as examining processes and procedures in place. These are supported by regular account management meetings.

These audits are designed to ensure that we are aware of all the risks to the service including operational risks but also any which might impact upon the reputation of the service and the organisation and ultimately the users of our services. Mitigating actions are put in place to address any areas of potential concern. The safety and wellbeing of our service users is

EDUCATION SUPPORT PARTNERSHIP

paramount and to that end we ensure that our service centre takes risk management very seriously.

Social Media

In order to raise awareness of our service to as wide a selection of the sector as possible we employ the use of Social Media.

We use social media to share stories, news and information relevant to our service users and to the sector to encourage comment, engagement and participation. We have profiles on all the major social media sites including:

- Facebook
- Twitter
- Linked-In

During the financial year in question our CEO launched his own twitter account.

We wish to grow awareness of our organisation throughout 2016-2017; a robust social media strategy will play a crucial part in this. By raising awareness we hope to help more people and reach more potential donors and customers to support our work. We also wish to forge partnerships with relevant organisations.

Trustees are accountable for guaranteeing effective risk management and ensuring that appropriate internal controls are in place to manage risk.

Environmental Sustainability

The organisation remains committed to regarding the impact of our activities upon the environment. We have an Environmental Policy in place.

At Head Office we are mindful of energy reduction and as such our office lights are on motion sensors and we have well posted recycling bins to remind staff to recycle where possible and what can be recycled. Our Head Office is less than 10yrs old and has double glazing. Where possible employees use public transport and we try to avoid the use of taxis where possible. Where taxis are required we tend to car share so as to minimize the environmental and monetary cost.

Trustees Report for the period ended 31 MARCH 2016

The nature of our business is such that very few air fares are required. These tend to only be used by Trustees in order to attend Governance meetings.

We have facilities in place to allow conference calls and have been experimenting with software to enable us to screen share and use video conferencing facilities enabling committee meetings to be held virtually to reduce costs and environmental impact. This is something we shall be looking at doing more of in future years.

Diversity

We are an Equal Opportunities Employer. We advertise vacancies (both for the staff team and for the Trustee Board) widely. As an employer we never discriminate against a person on the basis of sexuality, gender, disability, ethnicity or religious belief, nor will we treat a person less favourably than another on the basis of any of these characteristics. Candidates are selected on

EDUCATION SUPPORT PARTNERSHIP

the basis of skill, experience, performance in interview assessments/tests and psychometric testing. Our team is culturally and ethnically diverse. We operated an anonymous nominations and voting system for our Advisory Forum so as to ensure that those elected to the Individuals in the Sector group of the Forum were not subject to bias (unconscious or otherwise).

Throughout 2015-2016 our Leadership Team membership was dynamic. This was the result of a period of organisational change following the merger of our previous entities into the new Charity. Different persons were asked to join and step down during the period as according to organisational need and two persons who had been on the Leadership Team left the organisation. The group at its largest consisted of 6 members.

By the end of 2016 the Leadership Team was established once again and consisted of 5 members. The age of the group ranged from 32-58 and consists of 3 men and 2 women with a male CEO. We are proud that our Leadership Team is gender and age diverse.

Our Trustee group is gender diverse with a broad range of skills. Our elected route onto the Board is via the Advisory Forum and the Forum itself was designed to encourage nominations from a broad selection of the Education sector.

Plans for future periods

Our business plan objectives for 2016-17 are:

- a) To reach more people (beneficiaries) both at an individual and organisation level
- b) To take advantage of our increased charitable remit as a truly independent charity
- c) To generate sufficient income to meet our ambitions
- d) To ensure we have the structure, the skills and the motivation to deliver the above objectives on time and on budget

Trustees Report for the period ended 31 MARCH 2016

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company and charity law requires the trustees to prepare financial statements for each financial year. Under company law the trustees 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 charity and of the incoming resources and application of resources, including its income and expenditure, for the period. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;

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- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgments and accounting estimates that are reasonable and prudent;
- 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 adequate sufficient accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the requirements of the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Charity's website. Legislation in the United Kingdom governing preparation and dissemination of the financial statements and other information included in annual reports may differ from legislation in other jurisdictions.

In so far as the trustees are aware:

- there is no relevant audit information or which the charitable company's auditor is unaware; and
- the trustees have taken all steps they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Approved by the Board of Trustees on
and signed on their behalf by:

2016

.....
Mr. D. Franklin, Trustee

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EDUCATION SUPPORT PARTNERSHIP

We have audited the financial statements of Education Support Partnership for the period ended 31 March 2016 which comprise the group and charity statements of income and retained earnings, the group and charity statements of financial position, the consolidated cash flow 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 charity'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 charity'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 charity and the charity'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

EDUCATION SUPPORT PARTNERSHIP

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the 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 (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's (FRC's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the FRC's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the group's affairs as at 31 March 2016 and of its incoming resources and application of resources, including its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matters 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EDUCATION SUPPORT PARTNERSHIP

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;
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing

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the directors' report and were not entitled to the exemption from the requirement to prepare a strategic report.

Julia Poulter, Senior Statutory Auditor
for and on behalf of BDO LLP, Statutory Auditor
London, United Kingdom
Date:

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127)

Supporting you to be your best

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educationsupportpartnership.org.uk

Education Support Partnership is a registered charity no: 1161436.
Company limited by guarantee registered in England and Wales CRN 9311354.
Registered office as above.

*Achieved by Teacher Support Network in 2014.



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Consolidated statement of financial activities (incorporating an income and expenditure account) for the year ended 31 March 2016

	Notes	Total						Combined	
		Unrestricted funds	Restricted funds	Endowment funds	Year to 31 March 2016	Unrestricted funds	Restricted funds	Endowment funds	15 months to 31 Mar 2015
		£	£	£	£	£	£	£	
Income									
Donations and legacies		1,002,234	876,819	-	1,879,053	-	2,297,787	-	2,297,787
Grants		20,250	10,000	-	30,250	-	35,250	-	35,250
Investment Income	6	146,199	1,900	-	148,099	-	107,284	-	107,284
Support, training and well-being initiatives for workforce in schools		1,216,443	-	-	1,216,443	1,648,536	-	-	1,648,536
Other incoming resources		28,233	-	-	28,233	-	35,073	-	35,073
Total income		2,413,359	888,719	-	3,302,078	1,648,536	2,475,394	-	4,123,930
Expenditure									
Raising Funds									
Cost of generating voluntary income		519,453	-	-	519,453	-	668,125	-	668,125
Investment management costs		51,597	-	-	51,597	-	41,190	-	41,190
Charitable expenditure									
Counselling service		104,701	331,554	-	436,255	-	364,064	-	364,064
Financial support services		95,474	327,795	-	423,269	-	391,883	-	391,883
Information and on-line services		246,191	779,604	-	1,025,795	-	1,142,512	-	1,142,512
Support, training and well-being initiatives for workforce in schools		1,167,036	-	-	1,167,036	1,484,522	-	-	1,484,522
Total Expenditure		2,184,452	1,438,953	-	3,623,405	1,484,522	2,607,774	-	4,092,296
Realised gains on investments		-	(42,186)	-	(42,186)	-	22,134	-	22,134
Unrealised gains/(losses) on investments		-	(4,717)	(3,902)	(8,619)	-	243,251	575	243,826
Net gains/(losses) on investments		-	(46,903)	(3,902)	(50,805)	-	265,385	575	265,960
Net income/(expenditure) for the year		228,907	(597,137)	(3,902)	(372,132)	164,014	133,005	575	297,594
Transfers between funds									
Actuarial gains/(losses) on defined benefit pension									
Net movement in funds		228,907	(597,137)	(3,902)	(372,132)	164,014	133,005	575	297,594
Funds at 1 April 2015		566,555	5,888,421	59,304	6,514,280	402,541	5,755,416	58,729	6,216,686
Funds at 31 March 2016		795,462	5,291,284	55,402	6,142,148	566,555	5,888,421	59,304	6,514,280

All incoming resources and resources expended derive from continuing activities

All recognised gains and losses are reflected through the Consolidated Statement of Financial Activities and no separate Statement of Total Recognised Gains and Losses has been presented. The notes on pages 34 to 48 form part of these financial statements

EDUCATION SUPPORT PARTNERSHIP

Statement of financial activities (incorporating an income and expenditure account) for the year ended 31 March 2016

Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	Total Year to March 2016	Unrestricted funds £	Restricted funds £	Endowment funds £	Combined 15 months to Mar 2015
Income from								
Donations and legacies	1,356,703	876,819	-	2,233,522	-	2,441,916	-	2,441,916
Charitable Activities including Grants	20,250	10,000	-	30,250	-	35,250	-	35,250
Investment Income	141,137	1,900	-	143,037	-	92,544	-	92,544
Other Income	28,233	-	-	28,233	-	69,698	-	69,698
Total income	1,546,323	888,719	-	2,435,042	-	2,639,408	-	2,639,408
Expenditure								
Raising Funds								
Cost of generating voluntary income	519,453	-	-	519,453	-	668,125	-	668,125
Investment Management Cost	51,597	-	-	51,597	-	41,190	-	41,190
Charitable expenditure								
Counselling service	5 104,701	331,554	-	436,255	-	572,920	-	572,920
Financial Support Services	5 95,371	327,795	-	423,166	-	371,452	-	371,452
Information and Online Services	5 246,191	779,604	-	1,025,795	-	933,656	-	933,656
Other expenditure	-	-	-	-	-	-	-	-
Total Expenditure	1,017,313	1,438,953	-	2,456,266	-	2,587,343	-	2,587,343
Realised gains on investments	-	(42,186)	-	(42,186)	-	22,134	-	22,134
Unrealised gains/ (losses) on Investments	-	(4,717)	(3,902)	(8,619)	-	243,251	575	243,826
Net gains/ (losses) on investments	-	(46,903)	(3,902)	(50,805)	-	265,385	575	265,960
Net income/ (expenditure) for the year	529,010	(597,137)	(3,902)	(72,029)	-	317,450	575	318,025
Transfers between funds	-	-	-	-	-	-	-	-
Other recognised gains/ (losses)								
Actuarial gains/ (losses) on defined benefit pension schemes	-	-	-	-	-	-	-	-
Net movement in funds	529,010	(597,137)	(3,902)	(72,029)	-	317,450	575	318,025
Funds at 1 April 2015	-	6,072,866	59,304	6,132,170	-	5,755,416	58,729	5,814,145
Funds at 31 March 2016	529,010	5,475,729	55,402	6,060,141	-	6,072,866	59,304	6,132,170

All incoming resources and resources expended derive from continuing activities.

All recognised gains and losses are reflected through the statement of financial activities and no separate Statement of Total Recognised Gains and Losses has been presented. All activities are continuing within Education Support Partnership.

The notes on pages 34 to 48 form part of these financial statements.

Balance sheets as at 31 March 2016

Company registration number: 9311354

	Notes	at 31 March 2016 Group £	at 31 March 2016 Charity £	at 31 March 2015 Group £	at 31 March 2015 Charity £
Fixed assets					
Tangible fixed assets	11,12	1,264,514	1,263,661	1,262,809	1,258,594
Investments	13	4,784,624	4,784,726	4,596,284	4,596,386
		<u>6,049,138</u>	<u>6,048,387</u>	<u>5,859,093</u>	<u>5,854,980</u>
Current assets					
Debtors	14	805,081	729,895	463,802	557,924
Cash at bank and in hand		477,320	101,168	1,363,020	491,327
		<u>1,282,401</u>	<u>831,063</u>	<u>1,826,822</u>	<u>1,049,251</u>
Creditors: amounts falling due within one year	15	<u>(681,239)</u>	<u>(311,157)</u>	<u>(736,635)</u>	<u>(337,061)</u>
Net current assets		<u>601,162</u>	<u>519,906</u>	<u>1,090,187</u>	<u>712,190</u>
Creditors: amounts falling due after one year	16	<u>(508,152)</u>	<u>(508,152)</u>	<u>(435,000)</u>	<u>(435,000)</u>
Net assets		<u><u>6,142,148</u></u>	<u><u>6,060,141</u></u>	<u><u>6,514,280</u></u>	<u><u>6,132,170</u></u>
Funds					
Endowment	18	<u>55,402</u>	<u>55,402</u>	<u>59,304</u>	<u>59,304</u>
Restricted	18	<u>5,291,284</u>	<u>5,475,729</u>	<u>5,888,421</u>	<u>6,072,866</u>
Unrestricted: General Fund	19	<u>795,462</u>	<u>529,010</u>	<u>566,555</u>	<u>-</u>
		<u>795,462</u>	<u>529,010</u>	<u>566,555</u>	<u>-</u>
		<u><u>6,142,148</u></u>	<u><u>6,060,141</u></u>	<u><u>6,514,280</u></u>	<u><u>6,132,170</u></u>

These financial statements were approved by the Board of Trustees and authorised for issue on _____
and signed on their behalf by:

_____ (Trustee)
Mr. D. Franklin

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EDUCATION SUPPORT PARTNERSHIP

CONSOLIDATED CASH FLOW STATEMENT YEAR ENDED 31 MARCH 2016

	Year to 31 March 2016	15 months to 31 March 2015
	£	£
Reconciliation of net income/(expenditure) to net cash flow from operating activities		
Net income/(expenditure) for the year as per the statement of financial activities	(372,132)	297,594
Adjustments for		
Depreciation charges	43,270	30,561
Gains/(losses) on investments	50,805	(265,960)
Dividends, interest and rents from investments	(148,099)	(107,284)
(Increase)/Decrease in debtors	(341,279)	(43,739)
Increase/(Decrease) in creditors	17,756	62,266
Net cash provided by operating activities	<u>(749,679)</u>	<u>(26,562)</u>
Net cash flow provided by operating activities	(749,679)	(26,562)
Cash flows from investing activities		
Dividends, interest and rent from investments	148,099	107,284
Proceeds from the sale of property, plant and equipment	-	280
Purchase of property, plant and equipment	(44,975)	(39,390)
Proceeds from sale of investments	804,538	2,574,637
Purchase of investments	(1,252,463)	(3,457,629)
Net cash provided by investing activities	<u>(344,801)</u>	<u>(814,818)</u>
Change in cash and cash equivalents in the reporting period	(1,094,480)	(841,380)
Cash and cash equivalents at the beginning of the reporting period	1,849,389	2,690,769
Cash and cash equivalents at the end of the reporting period	<u>754,909</u>	<u>1,849,389</u>
Analysis of cash and cash equivalents	£	£
Cash at bank and in hand	477,319	1,363,020
Cash held by broker	277,590	486,369
Total cash and cash equivalents	<u>754,909</u>	<u>1,849,389</u>

EDUCATION SUPPORT PARTNERSHIP

Notes to the financial statements For the year ended 31 March 2016

1. Company Information

Education Support Partnership is a private limited company incorporated in the United Kingdom on 14 November 2014, under Company Number 9311354.

The company's registered office is 40A Drayton Park, London N5 1EW.

2. Basis of Preparation

The financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS102',) and with the special provisions for small companies under Part 15 of the Companies Act 2006. The financial statements have been prepared on the historical cost basis.

This is the first year in which the financial statements have been prepared under FRS102. As a company limited by guarantee the company has claimed exemption available under FRS102 to disclose transactions entered into between Education Support Partnership and its wholly owned subsidiary, Worklife Support Limited. Refer to note 22 for details of transition adjustments.

The group financial statements consolidate the financial statements of Education Support Partnership and its entire subsidiary undertakings drawn up to 31 March each year.

Going Concern

After reviewing the group's forecasts and projections, the trustees have a reasonable expectation that the group has adequate resources to continue in operational existence for the foreseeable future. The group therefore continues to adopt the going concern basis in preparing its consolidated financial statements.

3. Accounting policies

The following indicates the principal policies adopted:

(i) Income and expenditure

All items of income and expenditure are accounted for on an accruals basis. Where contracts are awarded in favour of the company for fixed terms, contract income and the direct costs associated with the contract are accrued evenly over the duration of the contract.

(ii) Tangible assets

Tangible fixed assets are measured at cost less accumulated depreciation to date and any accumulated impairment losses. Depreciation is calculated to write down the cost less residual value of all tangible fixed assets over their expected useful lives, using the straight line method. The rates applicable are:

Computer equipment and software	3 years
Furniture and fittings	5 years

(iii) Impairment of assets

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

(iv) Debtors

Short term debtors are measured at transaction price, less any impairment.

Notes to the financial statements For the year ended 31 March 2016

3. Accounting policies (continued)

EDUCATION SUPPORT PARTNERSHIP

- (v) **Creditors**
Short term trade creditors are measured at the transaction price. Other financial liabilities are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.
- (vi) **Leases**
Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership of the leased asset to the company. All other leases are classified as operating leases. Rentals payable under operating leases are charged on a straight line basis over the lease term, unless the rental payments are structured to increase in line with general inflation, in which case the company recognises annual rent expense equal to amounts owed to the lessor.
- (v) **Taxation**
Current tax is recognised for the amount of income tax payable in respect of the taxable profit for the current or past reporting periods using the tax rates and laws that have been enacted or substantively enacted by the reporting date.
Deferred tax is recognised in respect of all timing differences at the reporting date, except as otherwise indicated. Deferred tax assets are only recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.
- (vii) **Turnover**
Turnover arises from the company's principal activities of providing support, assistance and training and consists of amounts invoiced net of VAT. All turnover arises in the U.K.
- (viii) **Expenditure allocation**
Expenditure has been allocated to restricted and unrestricted funds by direct attribution where possible, or by the proportion of service usage reported and attributed to each fund.
- (ix) **Employee benefits**
Short term employee benefits and contributions to defined contribution plans are recognised as an expense in the period in which they are incurred. In line with FRS 102 accrued holiday pay at 31 March 2016 has been included as an expense in the period in which the entitlement arose.
- (x) **Consolidation**
The group financial statements consolidate the financial statements of Education Support Partnership and its subsidiary undertakings drawn up to 31 March 2016.

4. Significant judgements and estimates

In preparing these financial statements, the Trustees have made the following judgements:

Legacy income is based on proof of entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable.

Investment Property is valued at open market value at the reporting date, less an adjustment to reflect the discount that would be applied to the sale value on the basis of an incumbent tenant.

Investments - Listed investments are valued at the quoted bid price at the reporting date.

Tangible Fixed Assets are depreciated over their useful lives taking into account residual values where appropriate. The actual lives of the assets and residual values are assessed annually.

Notes to the financial statements
For the year ended 31 March 2016

5 Charitable expenditure

	Grants £	Staff costs £	Direct costs £	Overheads £	Year to March 2016 £	15 months to Mar 2015 £
Counselling service	-	28,341	400,282	7,632	436,255	572,920
Financial support	181,878	155,061	47,130	39,097	423,166	371,452
Information and on-line services	-	466,169	450,263	109,363	1,025,795	933,656
Total	181,878	649,571	897,675	156,092	1,885,216	1,878,028

Grants awarded help people with the burden of short term debt, financial emergencies, pay for essential unaffordable items to improve health and wellbeing, and stay in or get back to work. All grants are paid to individuals

Charitable activities overheads includes:

Office administration costs	27,237	27,237	27,223
Building administration costs	34,171	34,171	35,771
Human Resources costs	25,658	25,658	31,291
Professional fees	69,026	69,026	80,450
Total overheads	156,092	156,092	174,735

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EDUCATION SUPPORT PARTNERSHIP

Notes to the financial statements For the year ended 31 March 2016

6	Investment Income	General Funds £	Restricted Funds £	Year to March 2016 Total £	15 months to Mar 2015 Total £
	Income from listed investments	139,867	1,900	141,767	73,664
	Bank interest receivable	6,332	-	6,332	18,880
		146,199	1,900	148,099	92,544
7	Net outgoing resources for the year is stated after charging			Year to March 2016 £	15 months to Mar 2015 £
	Depreciation			43,270	30,561
	Auditor's remuneration:				
	Audit fees (excluding VAT)			26,470	13,675
	Other services			-	9,105
				69,740	52,741
8	Employee information			Year to March 2016 £	15 months to Mar 2015 £
	Employee Costs				
	Wages and salaries			578,377	654,172
	Social security costs			59,294	67,813
	Pension costs			217,017	106,640
				854,688	828,625
				No.	No.
	The average number of employees during the period was:				
	Fundraising/publicity			4	6
	Administration			9	8
	Total			13	14
9	Employee information			Year to March 2016	15 months to Mar 2015
	The number of employees earning in excess of £60,000 per annum (including taxable benefits but excluding pension contributions) was:				
	£90,001 to £100,000			1	1
				£	£
	Aggregate pay of Leadership Team including social security costs			274,709	386,223
	Redundancy payments within year			10,619	-
10	Trustees			Year to March 2016 £	15 months to Mar 2015 £
	Trustees provide their services without remuneration				
	Total expenses reimbursed to the trustees (including amounts paid on behalf of trustees) for travel, accommodation and subsistence			12,944	25,404
	Number of trustees claiming expenses during the year			10	13
				£	£
	Donations from trustees			524	524

EDUCATION SUPPORT PARTNERSHIP

Notes to the financial statements For the year ended 31 March 2016

11 Tangible fixed assets

Group	Leasehold property including refurbishment £	Furniture, equipment fixtures & fittings £	Total £
Cost			
At 1 April 2015	1,314,276	200,569	1,514,845
Additions	-	44,975	44,975
At 31 March 2016	<u>1,314,276</u>	<u>245,544</u>	<u>1,559,820</u>
Accumulated depreciation			
At 1 April 2015	96,277	155,759	252,036
Charge for the year	13,630	29,640	43,270
At 31 March 2016	<u>109,907</u>	<u>185,399</u>	<u>295,306</u>
Net book value			
At 31 March 2016	<u>1,204,369</u>	<u>60,145</u>	<u>1,264,514</u>
At 31 March 2015	<u>1,217,999</u>	<u>44,810</u>	<u>1,262,809</u>

12 Tangible fixed assets

Charity	Leasehold property including refurbishment £	Furniture, equipment fixtures & fittings £	Total £
Cost/valuation			
At 1 April 2015	1,314,276	173,177	1,487,453
Additions	-	44,975	44,975
At 31 March 2016	<u>1,314,276</u>	<u>218,152</u>	<u>1,532,428</u>
Accumulated depreciation			
At 1 April 2015	96,277	132,582	228,859
Charge for the year	13,630	26,278	39,908
At 31 March 2016	<u>109,907</u>	<u>158,860</u>	<u>268,767</u>
Net book value:			
At 31 March 2016	<u>1,204,369</u>	<u>59,292</u>	<u>1,263,661</u>
At 31 March 2015	<u>1,217,999</u>	<u>40,595</u>	<u>1,258,594</u>

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EDUCATION SUPPORT PARTNERSHIP

Notes to the financial statements For the year ended 31 March

13 Fixed asset investments

	March 16 Group £	March 16 Charity £	Mar 15 Group £	Mar 15 Charity £
Listed investments (13a)	4,378,374	4,378,374	4,229,034	4,229,034
Unlisted investment (13 b)	-	102	-	102
Investment Property (13 c)	406,250	406,250	367,250	367,250
	<u>4,784,624</u>	<u>4,784,726</u>	<u>4,596,284</u>	<u>4,596,386</u>

(a) Listed Investments

Group	Unrestricted				Restricted		
	Fixed Interest £	Equities £	Overseas Equities £	Alternative Investments £	Equities £	Year to March 2016 £	15 months to Mar 2015 £
At 1 April 2015	1,108,273	1,522,891	676,331	377,620	59,467	3,744,582	2,608,506
Additions	45,736	255,637	623,027	328,063	-	1,252,463	3,457,629
Disposals	-	(411,645)	(392,305)	(588)	-	(804,538)	(2,574,637)
Realised gain/(loss)	-	(16,573)	(26,202)	589	-	(42,186)	22,134
Unrealised gain/(loss)	12,040	(93,642)	31,259	4,708	(3,902)	(49,537)	229,033
Transfers		(41,266)	41,429		(163)		
	<u>1,166,049</u>	<u>1,215,402</u>	<u>953,539</u>	<u>710,392</u>	<u>55,402</u>	<u>4,100,784</u>	<u>3,742,665</u>
Cash held by broker						277,590	486,369
At 31 March 2016	<u>1,166,049</u>	<u>1,215,402</u>	<u>953,539</u>	<u>710,392</u>	<u>55,402</u>	<u>4,378,374</u>	<u>4,229,034</u>
Historical cost						<u>£3,974,963</u>	<u>-</u>

Charity	Unrestricted				Restricted		
	Fixed Interest £	Equities £	Overseas Equities £	Alternative Investments £	Equities £	Year to March 2016 £	15 months to Mar 2015 £
Listed investments							
At 1 April 2015	1,108,273	1,522,891	676,331	377,620	59,467	3,744,582	2,608,506
Additions	45,736	255,637	623,027	328,063	-	1,252,463	3,457,629
Disposals	-	(411,645)	(392,305)	(588)	-	(804,538)	(2,574,637)
Realised gain/(loss)	-	(16,573)	(26,202)	589	-	(42,186)	22,134
Unrealised gain/(loss)	12,040	(93,642)	31,259	4,708	(3,902)	(49,537)	229,033
Transfers		(41,266)	41,429		(163)		
	<u>1,166,049</u>	<u>1,215,402</u>	<u>953,539</u>	<u>710,392</u>	<u>55,402</u>	<u>4,100,784</u>	<u>3,742,665</u>
Cash held by broker						277,590	486,369
At 31 March 2016	<u>1,166,049</u>	<u>1,215,402</u>	<u>953,539</u>	<u>710,392</u>	<u>55,402</u>	<u>4,378,374</u>	<u>4,229,034</u>
Historical cost						<u>£3,974,963</u>	<u>-</u>

Unrestricted fund investments consist of a portfolio of listed investment managed on the Charity's behalf by professional fund managers.

EDUCATION SUPPORT PARTNERSHIP

Notes to the financial statements For the year ended 31 March 2016

13 Fixed asset investments (continued)

(b) Unlisted investments

	Group at March 2016	Charity at March 2016	Group at March 2015	Charity at March 2015
	£	£	£	£
100% interest in TBF Holdings Limited (i) Incorporated in the United Kingdom, Company Number 4328710	-	100	-	100
100% interest in TBF Trading (No. 2) Limited (ii) Incorporated in the United Kingdom, Company Number 4162015	-	2	-	2
100% interest in Worklife Support Limited through TBF Holdings Limited Incorporated in the United Kingdom, Company Number 03840751	-	-	-	-
	-	102	-	102

(i) Education Support Partnership owns the entire share capital of TBF Holdings Limited, a company limited by shares and incorporated in England and Wales.

Extracts of the results of TBF Holdings Limited are shown below:

	Year to March 2016	15 months to Mar 2015
	£	£
Turnover	-	-
Administration expenses	(103)	(20,431)
Provision for asset impairment	(496,623)	-
Taxation	-	-
Retained profit/(loss) for the year	(496,726)	(20,431)
Net assets	82,310	579,037

(ii) Education Support Partnership owns the entire share capital of TBF Trading (No. 2) Limited, a company limited by shares and incorporated in England and Wales. The company was dormant during the year and the previous period.

(c) Investment Property

	at March 2016	at March 2015
	£	£
Market value at 1st April 2015	367,250	325,000
Unrealised gain on valuation	39,000	42,250
Market value at 31st March 2016	406,250	367,250

The market value of the property, based on information from local estate agents, has increased during 2015-16; we have been advised that its estimated value at March 2016 is £625,000.

The investment property contains a sitting tenant whom under the terms of the original gift is entitled to remain in the property rent free during their lifetime. Should the charity decide to sell the property, the presence of a sitting tenant is likely to result in a reduced sale value. We took advice from an estate agent local to the property indicating that a discount of up to 35% should be applied to the market value of the property. Based on this advice the carrying value of the investment has been reduced by 35% (£218,750.)

EDUCATION SUPPORT PARTNERSHIP

Notes to the financial statements For the year ended 31 March 2016

14 Debtors

	Mar-16 Group £	Mar-16 Charity £	Mar-15 Group £	Mar-15 Charity £
Amount due from subsidiary undertakings	-	162,273	-	260,220
Trade debtors	250,095	24,000	160,293	2,938
Prepayments and accrued income	374,204	362,840	264,876	256,133
Other debtors	152,671	152,671	11,130	11,130
Welfare loans	28,111	28,111	27,503	27,503
	<u>805,081</u>	<u>729,895</u>	<u>463,802</u>	<u>557,924</u>

Prepayments and accrued income includes legacy entitlements recognised in the accounts based on grant of probate valued at Legacies notified but not recognised in these accounts amount to £117,159.

15 Creditors: amounts falling due within one year

	Mar-16 Group £	Mar-16 Charity £	Mar-16 Group £	Mar-15 Charity £
Amount due to subsidiary undertakings	-	-	-	105,076
Trade creditors	187,311	87,153	216,261	134,654
Taxation and social security costs	33,438	33,438	72,524	15,831
Pensions including pension fund deficit contribution plan	73,914	73,914	11,325	11,325
Accruals and deferred income including holiday pay	379,813	109,889	436,188	69,838
Other creditors	6,763	6,763	337	337
	<u>681,239</u>	<u>311,157</u>	<u>736,635</u>	<u>337,061</u>

16 Creditors: amounts falling due after one year

	Mar-16 Group £	Mar-16 Charity £	Mar-16 Group £	Mar-15 Charity £
Pensions including pension fund deficit contribution plan	508,152	508,152	435,000	435,000
	<u>508,152</u>	<u>508,152</u>	<u>435,000</u>	<u>435,000</u>

17. Pension Scheme

The company participates in the scheme, a multi-employer scheme which provides benefits to some 1,300 non-associated participating employers. The scheme is a defined benefit scheme in the UK.

It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

EDUCATION SUPPORT PARTNERSHIP

Notes to the financial statements For the year ended 31 March 2016

17. Pension Scheme (continued)

A full actuarial valuation for the scheme was carried out at 30 September 2011. This actuarial valuation showed assets of £780m, liabilities of £928m and a deficit of £148m. To eliminate this funding shortfall, the trustees and the participating employers have agreed that additional contributions will be paid to the scheme as follows:

Deficit contributions

From 1 April 2013 to 31 March 2023: £13.9m per annum
(payable monthly and increasing by 3% each on 1st April)

A full actuarial valuation for the scheme was carried out at 30 September 2014. This valuation showed assets of £793m, liabilities of £970m and a deficit of £177m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2016 to 30 September 2025: £12,945,440 per annum
(payable monthly and increasing by 3% each on 1st April)

From 1 April 2016 to 30 September 2028: £54,560 per annum
(payable monthly and increasing by 3% each on 1st April)

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

PRESENT VALUES OF PROVISION

	2016	31 March 2015	31 March 2014
	(£000s)	(£000s)	(£000s)
Present value of provision	566	435	455

RECONCILIATION OF OPENING AND CLOSING PROVISIONS

	Period Ending 31 March 2016 (£000s)	Period Ending 31 March 2015 (£000s)
Provision at start of period	435	455
Unwinding of the discount factor (interest expense)	7	12
Deficit contribution paid	(52)	(51)
Remeasurements - impact of any change in assumptions	(9)	18
Remeasurements - amendments to the contribution schedule	186	-
Provision at end of period	566	435

EDUCATION SUPPORT PARTNERSHIP

Notes to the financial statements For the year ended 31 March 2016

17. Pension Scheme (continued)

INCOME AND EXPENDITURE IMPACT

	Period Ending 31 March 2016 (£000s)	Period Ending 31 March 2015 (£000s)
Interest expense	7	12
Remeasurements - impact of any change in assumptions	(9)	18
Remeasurements - amendments to the contribution schedule	186	-
Contributions paid in respect of future service*	-	-
Costs recognised in income and expenditure account	131,000	435,000

*includes defined contribution schemes and future service contributions (i.e. excluding any deficit reduction payments) to defined benefit schemes which are treated as defined contribution schemes. To be completed by the company.

ASSUMPTIONS

	2016	31 March 2015	31 March 2014
		% per annum	% per annum
Rate of discount		2.07	1.74
			2.82

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

The following schedule details the deficit contributions agreed between the company and the scheme at each year end period:

DEFICIT CONTRIBUTIONS SCHEDULE

	31 March 2016	31 March 2015	31 March 2014
Year ending	(£000s)	(£000s)	(£000s)
Year 1	58	52	51
Year 2	60	54	52
Year 3	61	56	54
Year 4	63	57	56
Year 5	65	59	57
Year 6	67	61	59
Year 7	69	63	61
Year 8	71	64	63
Year 9	73	-	64
Year 10	38	-	-

The company must recognise a liability measured as the present value of the contributions payable that arise from the deficit recovery agreement and the resulting expense in the income and expenditure account i.e. the unwinding of the discount rate as a finance cost in the period in which it arises.

It is these contributions that have been used to derive the company's balance sheet liability.

EDUCATION SUPPORT PARTNERSHIP

Notes to the financial statements For the year ended 31 March

Statement of Changes in Reserves

18a Endowment fund

	Balance at 31 March 2015	Income	Expenditure	Gains/ (Losses) on Investments	Transfers	Balance at 31 March 2016
	£	£	£	£	£	£
Cutler Trust	59,304			(3,902)	-	55,402

The Cutler Trust is a permanent endowment to promote the education of persons in need under 25 years of age, whose parents are or were teachers in the London area.

18b Restricted funds

	£	£	£	£	£	£
Cutler Trust	7,841	1,900	(4,513)	(61)	-	5,167
TeachWell grant	11,134	-	-	(86)	-	11,048
Winter appeal	2,887	-	(2,887)	-	-	-
Wales WCVA project	3	-	(3)	-	-	-
G Hollows	4,449	-	-	(34)	-	4,415
Kent NAHT	4,890	-	-	(38)	-	4,852
Scottish Teachers & Lecturers	5,391	-	-	(42)	-	5,349
NUT Development Workers Fund	5,292	-	-	(41)	-	5,251
Widows Fund	5,417	-	-	(42)	-	5,375
Alan Naylor legacy	52,540	-	(13,367)	(406)	-	38,767
CSiS Grant		10,000	-	-	-	10,000
Teacher Support Network Funds	4,486,708	773,112	(1,106,805)	(34,669)	-	4,118,346
Recourse Funds	1,486,314	103,707	(311,378)	(11,484)	-	1,267,159
	<u>6,072,866</u>	<u>888,719</u>	<u>(1,438,953)</u>	<u>(46,903)</u>	<u>-</u>	<u>5,475,729</u>

- (a) Restricted funds arise from receipt of restricted grants, donations and legacies. Expenditure may only be charged against these funds provided it is in accordance with the restrictions imposed by various donors.
 - (b) Income arising from The Cutler Trust is applied to welfare grants towards the education of persons in need under 25 years of age, whose parents are or were teachers in the London area.
 - (c) Teach Well grant was provided by NASUWT to undertake research and develop Teach Well tools
 - (d) Winter appeal donations derive from a campaign to supplement our welfare grants programme
 - (e) Wales WCVA project received a 3 year grant to promote and develop volunteering activities in Wales
 - (f) G Hollows fund was created as a memorial to Graham Hollows to develop an online wellbeing tool
 - (g) Kent NAHT Benevolent Fund was disbanded and residual funds transferred to distribute welfare grants to members, spouses and dependants of NAHT Kent and Kent Federation of Head Teachers Associations.
 - (h) Scottish Teachers and Lecturers fund was created on the dissolution of Teacher Support Scotland to fund services in Scotland.
 - (i) NUT Development Workers Fund is a grant provided by NUT to revive local operations and maintain the relationship with the NUT.
 - (j) Widows Fund was provided by the widow of a former teacher to support young widows with children.
 - (j) Alan Naylor legacy assists with residential care and housing support for our elderly beneficiaries
 - (k) CSiS provided a grant to extend our welfare grants programme
- Recourse funds transferred on merger to Education Support Partnership are restricted to the objects of
- (l) Recourse.

EDUCATION SUPPORT PARTNERSHIP

Notes to the financial statements For the year ended 31 March 2016

Statement of Changes in Reserves (continued)

19 Unrestricted funds	Balance at 1 April 2015	Net movement in funds before transfers	Transfers	Balance at 31 March 2016
Charity	£	£	£	£
General Fund	-	529,010	-	529,010
	<u>-</u>	<u>529,010</u>	<u>-</u>	<u>529,010</u>

- (a) The General fund represents the accumulation of unrestricted surpluses available for general use by Education Support Partnership. Due to the restricted status of funds transferred at merger, the charity has yet to generate adequate unrestricted funds to match its reserves policy criteria in holding six months of operational expenditure. This will be achieved by operational activity in the coming year through the receipt of unrestricted income and expending restricted reserves; the combination of these factors will be to increase unrestricted funds by March 2017 to meet the reserves policy requirement.

20 Taxation	Year to March 2016 £	15 months to Mar 2015 £
UK Corporation tax paid/(received)	-	-
	<u>-</u>	<u>-</u>

21 Operating lease commitments

At 31 March 2016 the group had total future minimum lease commitments under non-cancellable

	Mar 16 £	Mar 15 £
Expiry date within one year	<u>2,813</u>	<u>-</u>
Expiry date between two and five years	<u>-</u>	<u>6,841</u>

At 31 March 2016 the company had no future minimum lease commitments under non-cancellable operating leases

EDUCATION SUPPORT PARTNERSHIP

For the year ended 31 March 2016

22. FRS102 Reconciliation Note	Explanation	Reserves as at 1 January 2014 £	Surplus for period ended 31 March 2015 £	Reserves as at 31 March 2015 £
Group				
As previously stated under former UK GAAP		6,671,686	149,565	6,821,251
Transitional adjustments				
	SHPS pension liability	2 (455,000)	20,000	(435,000)
	Holiday pay accrual	3 -	(5,426)	(5,426)
	Recognition of legacy income in prior year	4 -	115,372	115,372
	Recognition of grant income in prior year	1 -	20,000	20,000
	Restatement of investment fund at bid prices	5 -	(1,917)	(1,917)
As stated in accordance with FRS 102		6,216,686	297,594	6,514,280
Charity				
As previously stated under former UK GAAP		6,269,145	169,996	6,439,141
Transitional adjustments				
	SHPS pension liability	2 (455,000)	20,000	(435,000)
	Holiday pay accrual	3 -	(5,426)	(5,426)
	Recognition of legacy income in prior year	4 -	115,372	115,372
	Recognition of grant income in prior year	1 -	20,000	20,000
	Restatement of investment fund at bid prices	5 -	(1,917)	(1,917)
As stated in accordance with FRS 102		5,814,145	318,025	6,132,170

The organization has adopted FRS102 for the year ended 31 March 2016 and has restated the comparative prior period amounts.

Explanations:

Changes for FRS102 adoptions:

1. Grant income is recognized at the point of notification rather than the receipt of funds.
2. The Pension fund deficit liability has been recorded in the opening reserves of the organization at 1 January 2014 and movements in the deficit funding programme recognized within the subsequent accounting period SOFAs.
3. Holiday pay entitlement to staff at the end of each accounting period is recognized as expenditure in the SOFA and accrued liability within creditors.
4. Legacy income is reported on the basis of entitlement, probability and measurement. Where legacy income identified in the previous accounting period meets these criteria, the comparative accounts have been restated.
5. Investment valuations are shown at bid value, and previous valuations at mid-market value have been restated.