

Education  
Support

# Trustees' Annual Report and Accounts

For the year ended  
31 March 2020



The charity for everyone  
working in education



# Who We Are

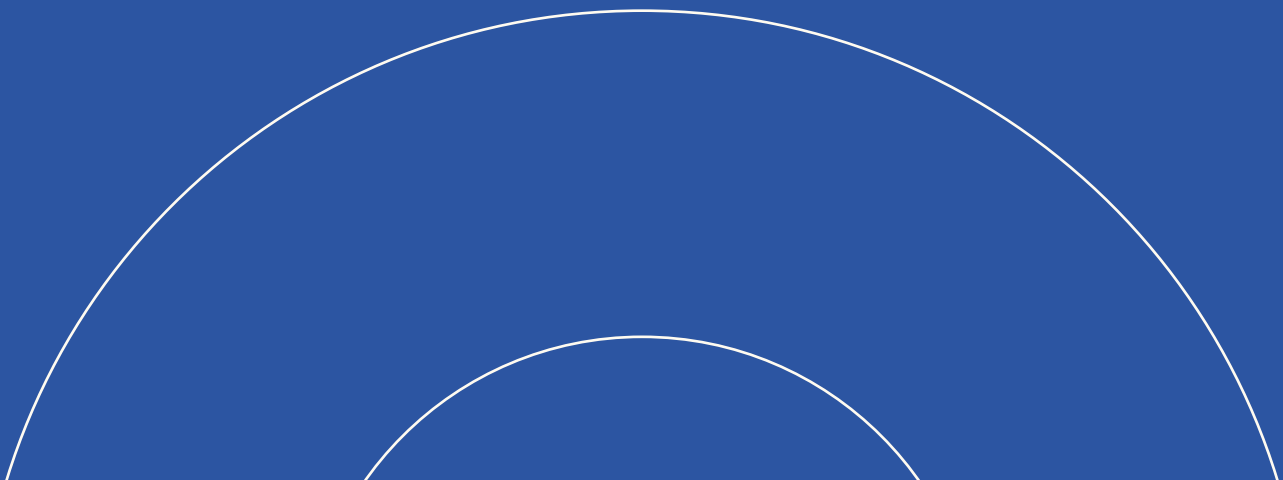
We are the UK's only mental health and wellbeing charity for the entire education workforce. We have been here for teachers and education staff since 1877. We are non-judgmental, compassionate and committed to providing the highest quality support to those who need it most.

# Our Vision

That everyone working in education is respected, supported and resilient.

# Our Mission

We give all educators, present and past, access to support services in their workplace and outside. We champion their health and wellbeing, because that is how our education sector will thrive. We recognise each individual as a person as well as a professional.



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# Chair and CEO Report

**Educators change lives. They create possibilities, open doors, and sometimes, gently nudge people over thresholds they didn't believe they could cross. Most people who choose to work in education want to make a real difference in the world. And they do – day in, day out, to millions of children, young people and adults across the UK.**

This educational 'magic' sometimes happens against all odds. We have been tracking the mental health and wellbeing of education professionals for the last three years. Our 2019 report revealed a worrying picture where more than one-third (34%) have experienced a mental health issue in the last year. More than three-quarters (78%) have experienced behavioural, psychological or physical symptoms due to their work and, of those that did, their signs of anxiety or depression are considerably higher than nationally reported (46% and 35%)<sup>1</sup>. Worryingly, senior leaders have shown the sharpest increase in stress levels over that three-year period, with 84% of leaders reporting stress in 2019 (up from 75% in 2017). This research reflects the picture before Covid-19 hit: if anything, we expect the situation to have worsened since then.

It is our belief that the health of the people doing the teaching affects the quality of the outcomes for the students and pupils in their classes. That is why we are on a mission to improve the mental health and wellbeing of the education workforce.

Over the past year, we have focused our work on supporting the sector at three distinct levels.

Firstly, we *helped individuals* with emotional and mental health and welfare. This has always been at the core of our work, and during 2019/20, we provided direct support to 15,200 people, 400 more than in the previous year. Most of these people received free, confidential support from our counselling team via 08000 562561. 448 people received a financial grant to support them at a time of crisis or desperation.

Secondly, we *supported schools, colleges and universities* to listen to and understand staff, and to provide appropriate emotional and health support across the workplace. We are proud to have worked with over 1,000 schools and colleges over the past year. Any surplus generated from this activity is reinvested in our free-at-point-of-use services.

Thirdly, we *advocated for improvement*, undertaking research on the health of the workforce, and using those findings to develop policy recommendations. During 2019, we saw a step change in policymaker engagement with these issues, and were invited to share our insights and ideas with governments in England and Wales. We continued to build our relationships with the education unions, professional bodies, charities and think tanks across the UK, working with these stakeholders to share learning and build awareness of mental health and wellbeing issues as well as promoting the charity's services.

“ It is our belief that the health of the people doing the teaching affects the quality of the outcomes for the students and pupils in their classes. ”

“ We continued to build our relationships with the education unions, professional bodies, charities and think tanks across the UK, working with these stakeholders to share learning and build awareness of mental health and wellbeing issues as well as promoting the charity’s services... ”

We are extremely grateful to Design Bridge for their generous pro-bono support for Education Support this year: their creative team invested considerable resources to rebrand our charity, dramatically improving our appearance. We are also delighted to have continued our partnership with BBC Teach, co-developing mental health and wellbeing resources that have been shared across the education sector.

During 2019 we completed a governance review, adding skills and experience to the Board, revising role specifications, renewing the delegated authority framework and refreshing committees’ terms of reference. We thank the outgoing Chair, Jeremy Reynolds, for his dedication and commitment to the charity over the past four years.

Finally, we must pay tribute to the donors who continue to support the work of the charity. This charity was founded by teachers, for teachers: we continue to rely on the generosity of almost 28,000 individuals who give regularly in support of our work. We are also pleased to have deepened our relationship with institutional supporters such as Teachers Building Society and CSIS Charity Fund among others.

Looking to the future, we recognise that the Covid-19 pandemic will have a lasting impact on the charity sector, on the mental health of the nation, and on the education sector. As the UK seeks to recover and rebuild, the health and wellbeing of the education workforce will be more important than ever: educators will be the ones who support children and young people to digest and process great upheaval, loss and uncertainty. Their ability to do that rests on their own capacity to digest what has happened, to feel valued and recognised and to feel supported in the workplace. The work of Education Support remains absolutely relevant in this context, and we will continue to focus relentlessly on the quality and impact of our work.



**Sean Hanson**  
Chair



**Sinéad Mc Brearty**  
CEO

<sup>1</sup> Education Support (2019). Teacher Wellbeing Index. [educationsupport.org.uk/wellbeing-index](https://educationsupport.org.uk/wellbeing-index)

# Performance Against 2018 Strategic Objectives

## 1 To double income by 2022

With the appointment of a new CEO in January 2019, the charity embarked on a detailed review of income targets. Over the past year, it has become clear that the ambition behind this objective will be more than we can currently deliver. Nonetheless, important work has taken place to grow the net contribution from our commercial sales activity and to grow our fundraising income. This work provides a solid platform from which we can develop a realistic and sustainable income target during 2020.

Across the organisation, we have focused on closing services that were either loss-making, or generated limited impact. At the end of the financial year, we began a pilot project to test our first new service offer in some years: personal/professional telephone supervision for educators.

## 2 To increase awareness of the charity, evidenced by number of service users, awareness of the issues facing our beneficiaries and the charity's voice within the sector

During 2019/20, significant progress was made in building awareness among sector stakeholders. Education Support is now seen as an authoritative voice on issues of mental health and wellbeing in the sector. This is reflected in deepening relationships with sector stakeholders, external speaking invitations to prestigious events and our appointment to the DfE's Expert Advisory Steering Group for Teacher and School Leaders Wellbeing.

Whilst we have also improved awareness of the charity among school leaders, we remain relatively unknown across the education workforce. This focus on increasing awareness among teachers, lecturers and support staff will remain critical to our work in the coming years.

## 3 To refresh services to improve the range, quality and reach into further and higher education

Over the past year we have focused on building relationships with key actors across the tertiary education sector. These relationships help us to understand the needs that educators face in the post-compulsory sector, as well as opportunities to promote our services to individuals working across the sector. Over the year, we have been pleased to deepen our working relationships with the University and College Union, Association of Colleges, Education & Training Foundation, Universities UK and the Sixth Form Colleges Association.

## 4 To strengthen our leadership capability through structure and culture, increased Board engagement and making the charity a 'great place to work'.

Over the past twelve months, our new leadership team has demonstrated its ability to deliver high quality services whilst also carefully managing the cost base. Staff satisfaction improved over the past year, with significant rises in key scores. The leadership team has worked to increase transparency and to develop agile working practices. We finished the year with an internal restructure, intended to move resource from management and administrative tasks toward income generation and service delivery activities. This was partially completed by the year-end, interrupted by the Covid-19 pandemic.

Trustees have completed a major governance review, resulting in a suite of new governance protocols and processes. A recent round of trustee recruitment has brought five new members to the Board, with a range of educational, financial, commercial and policy-making skills; a new Chair was appointed to the Board in May 2020.

## 5 To increase operational performance through improved governance, policies, controls, streamlined processes and investment in technology

Significant work has gone into designing and implementing business processes across the organisation. Three years ago, much of the charity's work was manual, with unreliable records and limited operational data. Across the organisation, we now have clear policies, strong processes and controls. Our ICT infrastructure has moved to the cloud, and we have a much improved database, though some legacy issues remain.

# Our Response to Covid-19

**In March it became clear that Covid-19 would have a significant impact on Education Support. The main areas of impact can be summarised as follows:**

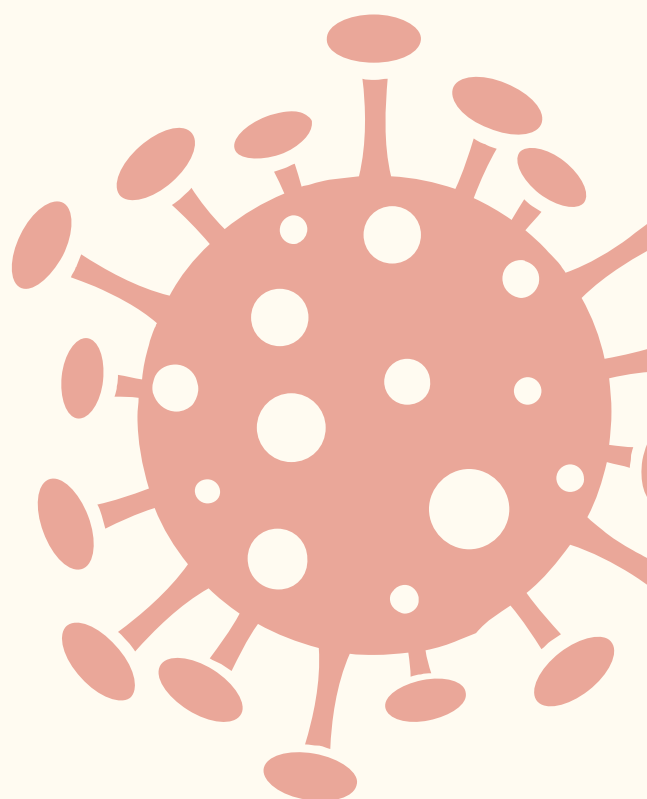
- An increase in demand from beneficiaries for our grants and helpline services.
- Due to social distancing requirements, a reduction in our ability to provide face-to-face workplace support to schools and education staff.
- A reduction in our ability to meet fundraising and commercial income targets.
- The requirement to transition our own governance and operations to a remote working model.

We recognise that the uncertainty will continue for some time and we have begun work on digitising some of our services. We will also continue to review our structure and skill base to ensure that we continue to deliver the most impactful services to our beneficiaries and customers.

The Trustees believe that this management approach along with the underlying budget and cashflow position will allow us to manage this period of uncertainty whilst maintaining a healthy financial position.

We moved swiftly to mitigate the impact and adapt so we could manage the situation:

- We increased capacity in our grants team.
- We cancelled all face-to-face services and began work on producing digital content and reshaping services for remote delivery.
- We recruited to a digital fundraising role to support income generation activities.
- We moved staff to homeworking and set up appropriate tools for them to continue to work effectively.
- We provided a flexible approach for staff so those with home-schooling or caring commitments were supported.
- The Board, operating remotely, signed off a revised 2020-21 budget, reflecting the environmental uncertainty.

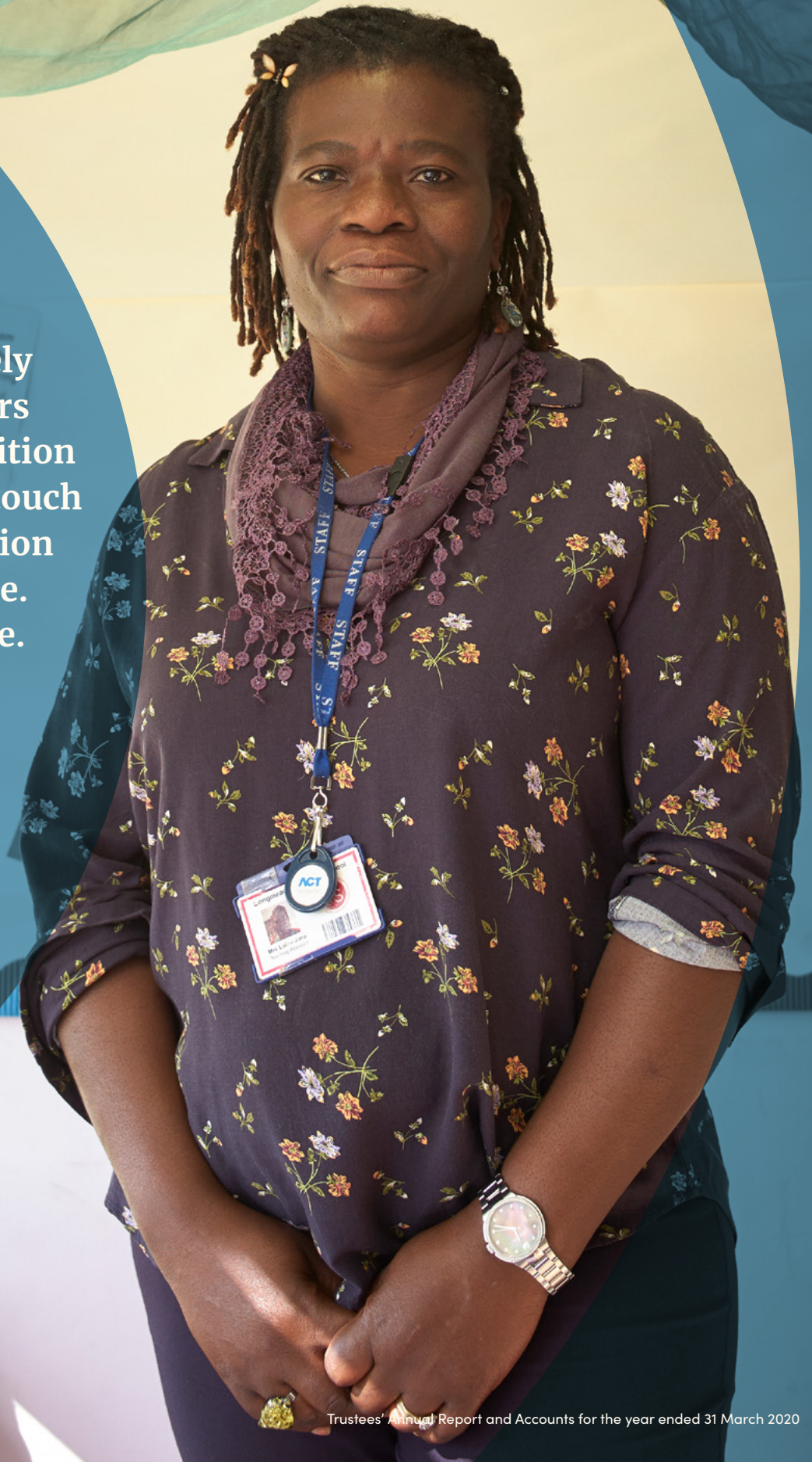




I would definitely encourage others in a similar position to me to get in touch with the Education Support helpline. You're not alone. They really understand.



Joanna,  
primary school teacher





# Teacher Wellbeing Index 2019

This is the third consecutive year that we have published our annual index report, providing a robust, comprehensive picture of the mental health and wellbeing of education staff throughout the UK. The key findings included:

- 1 Stress levels have increased for a third consecutive year – **72%** of all educational professional described themselves as stressed (**84%** of senior leaders)
- 2 **57%** of all education professionals have considered leaving the sector over the past two years due to pressures on their health and wellbeing
- 3 **71%** have cited workload as the main reason for considering leaving their jobs
- 4 **34%** have experienced a mental health issue in the past academic year, a slight increase from last year (+3%)
- 5 **60%** would not feel confident in disclosing unmanageable stress/mental health issues to their employers

In 2019, we introduced the use of a nationally recognised scale in order to measure the mental wellbeing of education professionals – the Warwick-Edinburgh Mental Wellbeing Scale (WEMWBS). The overall WEMWBS score for education professionals was **44.7**, considerably lower than the published national indicators for the general populations of England (**49.8**), Scotland (**49.8**) and Wales (**50.9**)

There is definitely a stigma surrounding people's mental health. If a person admits they are struggling, they are generally perceived as weak or a bad teacher.

secondary school teacher



A woman with blonde hair, wearing a grey long-sleeved shirt and dark trousers, is kneeling on a dark mat. She is looking up at a young boy who is standing and looking back at her. The boy is wearing a white polo shirt and black track pants with three white stripes down the side. They are in a play area with a blue safety net in the background. There are various colorful toys on the floor, including a red football, a blue and green toy, and a blue ring. The scene is lit with warm, indoor lighting.

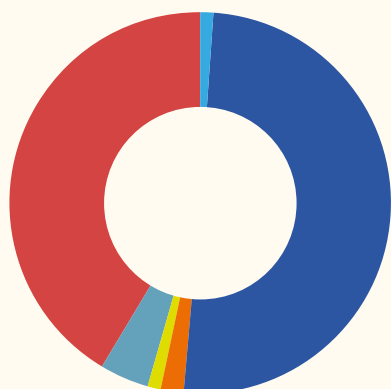
“

I want everyone to know what amazing work Education Support does. Thanks to the grant service we were able to escape a nightmare hellhole and find a much better life. I don't know what we would've done without it.

”

Olivia,  
primary school teacher

# How We Raised Our Money



- **£31,000**      **Trusted and Foundations (1.1%)**
- **£1,365,675**      **Donations and Legacies (50.3%)**
- **£55,933**      **Corporate Donations (2.1%)**
- **£31,953**      **Policy and Research (1.2%)**
- **£111,760**      **Investment Income (4.1%)**
- **£1,118,495**      **Workplace Services (41.2%)**

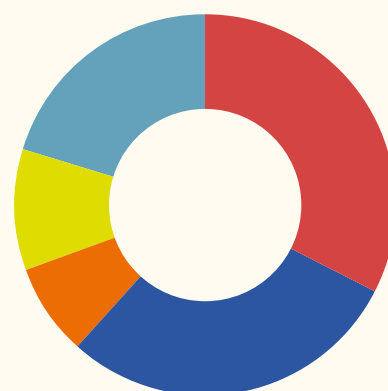
Thousands of individual supporters donate money regularly, respond to our appeals, or leave us a gift in their Will. Without that support, Education Support could not deliver the impact that it does.

In addition to our individual donors, we are fortunate to have the support of charitable foundations and corporate partners. We generate income from the workplace services that we provide to schools and colleges, as well as through returns from our investments.

**In total, we raised £2,714,816 during 2019/20.**

# How We Spent Our Money

- **£558,034**      **Counselling and Mental Health Advice Services (32.5%)**
- **£502,479**      **Financial Support Services (29.3%)**
- **£136,134**      **Information and Online Advice Services (7.9%)**
- **£176,186**      **Training and Organisational Development (10.3%)**
- **£343,480**      **Communications, Policy and Research (20%)**



**In total, we spent £1,716,313 on charitable services during 2019/20.**

“ We must pay tribute to the donors who continue to support the work of the charity. This charity was founded by teachers, for teachers: we continue to rely on the generosity of almost 28,000 individuals who give regularly in support of our work. ”

# Our Work

## Counselling and mental health advice service

We will always be there to support educators in crisis. Since 1877, we have been a lifeline for teachers and education staff. No matter what they are going through, we are always here to listen and help.

### We run a free and confidential 24/7 helpline

Our helpline is staffed by counsellors accredited by the British Association of Counselling and Psychotherapy. We offer in the moment support, signposting, and remote access counselling or coaching. The helpline is available to anyone who has worked in the sector, currently, or in the past.

**9,911 / 9,615** 2018/19

Total cases managed

**1,705 / 1,400** 2018/19

Structured counselling cases

**2,937 / 3,206** 2018/19

Cases relating to work-related stress

### We run an Employee Assistance Programme (EAP)

Our confidential EAP helps to manage employee stress. It offers face-to-face counselling and information to support staff with a range of personal and professional issues. It allows schools and organisations to provide their whole team with access to professional, confidential and practical support (counselling) when they need it, so that issues are addressed before they escalate and become problems for the individual, the school and ultimately their pupils.

**4,894 / 3,974** 2018/19

Total cases managed

**1,413 / 1,150** 2018/19

Cases that included face-to-face counselling

**73,584 / 57,493** 2018/19

Number of people supported by the service

“ It was nice to talk everything through with a professional and to talk anonymously and just knowing I could call again was really reassuring to know. ”

Miranda, a science teacher

**We offer financial support for those who need it the most.**

We provide grants to educators who are suffering financial problems caused by unemployment, ill health, sudden life events, bereavement or a personal injury. Our assistance covers short-term financial emergencies; essential, but unaffordable items / living costs, that contribute to improving someone's health and wellbeing; and helping someone to stay in or get back to work.

**£312,300 / £342,193** 2018/19

Value of grants awarded

**838 / 867** 2018/19

Number of applications received

**448 / 492** 2018/19

Number of grants awarded



I cannot recommend Headspace enough. We've got a core group and the support we can give each other is great. I think everyone who starts a Headship should start Headspace at the same time because it's invaluable.



Rupa Barson, Headteacher, Churwell Primary School

**We help schools to measure the wellbeing of their staff**

Our Positive Workplace Survey is designed specifically for schools. It is used as a benchmarking tool to identify factors that, through effective action planning, will improve the morale, engagement and effectiveness of staff.

**84**

Number of surveys commissioned in 2019/20

**We facilitate peer-to-peer support**

Our experience tells us school leaders need the time and space to sustain their own resilience and personal and professional effectiveness, so they can meet the constant demands of the job. Headspace and Yourspace are confidential, personal and professional development programmes to help develop the performance of headteachers, deputies and senior leaders.

**55 / 35** 2018/19

Number of Headspace and Yourspace groups across England

**Advice and guidance**

We develop, and co-develop, advice and guidance resources for the education workforce. Our materials and resources aim to provide individuals with timely, empathic, practical advice.

**Service development**

Over the past year we have refreshed our resilience training offer. We are piloting a new telephone supervision service aimed at helping educators to process the impact of work-related stress. We have worked with schools and colleges to better understand their needs, and will build on these developments during 2020-21.

# Communications, Policy and Research

Our Communications work has three main objectives: to increase awareness of mental health and wellbeing issues within the education sector; to increase awareness of the issues and data among policy-makers and our stakeholders; and to promote awareness of the charity and its services across primary, secondary and post-compulsory settings.

Our Research investigates the issues affecting the mental health and wellbeing of the education workforce. Through this work, we increase our understanding of what is really happening on the ground, record and amplify the experience of educators, and contribute to the evolving evidence base.

Our Policy activities are focused on advocating for change, at the policy level, and also within institutions. Our recommendations are based on insight gathered through service delivery and research. Our aim is to nudge mental health and wellbeing to the centre of education policy-making.

Highlights from the past twelve months include:

- 1 Publication of the third edition of the Teacher Wellbeing Index
- 2 Participation in the Department for Education's Expert Advisory Group on Wellbeing
- 3 Development of our service delivery and policy activities in Wales
- 4 Partnership working across the further and higher education sectors, including with University and College Union, Education & Training Foundation, Association of Colleges, Universities UK and the Sixth Form Colleges Association
- 5 Renewed relationships with a range of stakeholders across the education unions, professional bodies, mental health charities and the academic and think-tank research community
- 6 Renewed partnerships with BBC Teach and Tes to co-develop resources and promote awareness of our services.



## 260

Total number of pieces in national and sector media



## 411,434

Visitors to the website



## 40,703

Social media followers

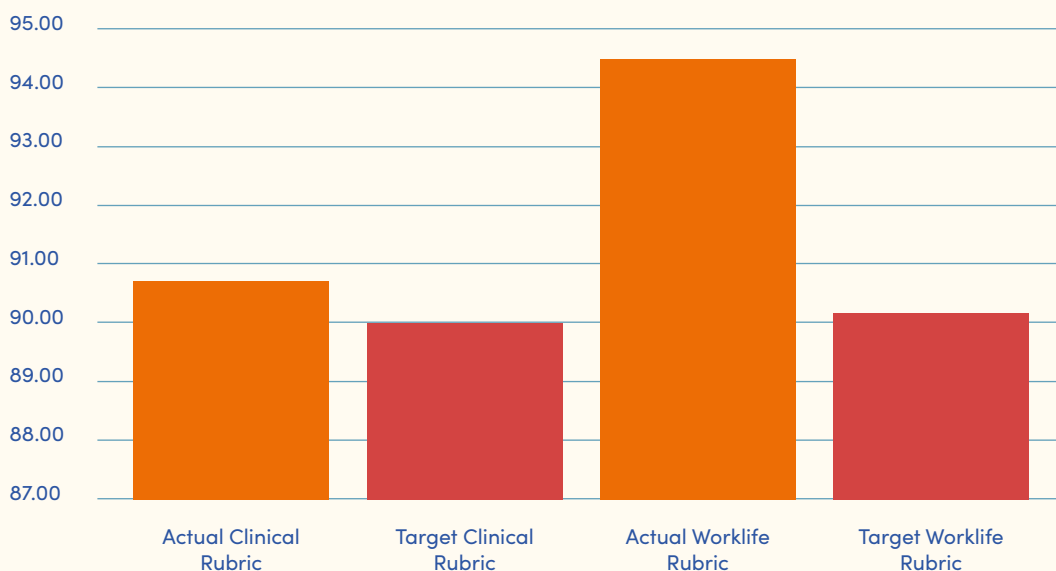
“ During 2019/20, significant progress was made in building awareness among sector stakeholders. Education Support is now seen as an authoritative voice on issues of mental health and wellbeing in the sector. ”

# Quality Assurance and Impact

Education Support operates a quarterly audit programme of its counselling services with an independent clinical assessor. These audits involve listening to calls as well as examining processes in place and exploring how improvements might be made. Each audit meeting operates to ISO 9001:2008 standards and monitors the performance of counsellors (based on clinical and non-clinical standards). Furthermore, we invite every service user to complete an online evaluation form.

## Independent Audit Results: March 2020

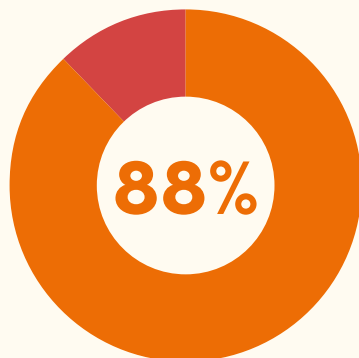
### Counselling Service Audit Score 2020



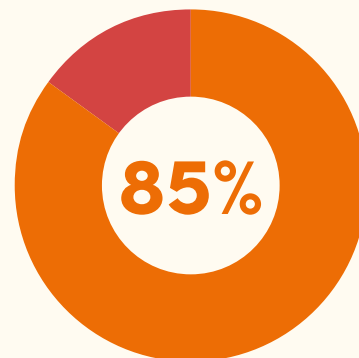
### Service User Feedback

% of helpline users who answered yes to the following statements:

Feel better equipped to deal with problems



Using the service has had a positive impact on my situation



# Evaluating Our Work

We continue to develop our approach and capability around impact measurement. This table summaries key indicators of our impact this year.

## How effectively do we use our resources?



**9,911**

No. of helpline cases supported



**448**

No. of financial grants awarded

## What is our impact on education staff?



**595**

Number of cases clinically assessed to be at risk of suicide

This indicates the severity of cases dealt with

## What is our reach within the education sector?



**1,073**

No. of institutions supported



**73,584**

No. of educators reached



**452,137**

Total media reach (web and social media)

## How effective is Education Support as an organisation?




**91%**

Independent clinical audit score for helpline and EAP

“ I now recommend your Helpline to people all the time. I think it’s important to say people can feel they can access it before it gets too late. It’s ok to ask for help. ”  
school arts specialist





“  
I was getting  
desperate when  
I called the  
Education Support  
helpline. By the time  
I called the helpline  
I was suffering  
with depression  
and anxiety.  
The person I  
spoke to patched  
me up. It made  
me think about  
the difficult  
situation I was in  
at school and how  
to deal with it.

”  
Kate, a secondary  
school teacher

# Legal and Administrative Information

The trustees are pleased to present their report and accounts for Education Support and its subsidiaries (the group) for the year ended 31 March 2020.

## Constitution

Education Support is a Company Limited by Guarantee (Company Number 09311354) with charitable status and is registered with the Charity Commission under registration number 1161436. It does not have any share capital.

Education Support is the successor to the Teacher Support Network Group comprising of Teacher Support Network and Recourse following a merger of their assets, activities, undertakings and liabilities on 31 March 2015.

The company was incorporated on 14 November 2014 as Education Sector Support UK and changed its name to Education Support Partnership on 24 July 2015.

Education Support Partnership and Worklife Support (a former subsidiary of Teacher Support Network) merged their trading activities and assets on 1st April 2016.

## Governing document

The governing document guiding the work of the organisation is the Articles of Association – these articles were adopted upon incorporation and were amended following a special resolution in December 2018. The charity is a Charitable Company Limited by Guarantee.

## Trustees and management

### Board of Trustees who were in place during the financial year 2019/20

|                    |   |
|--------------------|---|
| Jeremy Reynolds    | (Chair, Resigned 14 May 2020)                           |
| Edward Sallis      |   |
| Julie Davis        | (Resigned 4 December 2019)                              |
| Lynne Tweed        |   |
| Keven Bartle       | (Resigned 30 April 2019)                                |
| Harry James        |   |
| Jean Kelly         | (Resigned 4 December 2019)                              |
| Christopher Day    | (Vice Chair)  |
| Rod Ruffle         |   |
| Gwendolyn Williams | (Resigned 4 December 2019)                              |
| Sean Hanson        | (Appointed 4 December 2019)<br>(Chair from 14 May 2020) |
| Emma Hollis        | (Appointed 4 December 2019)                             |
| Gareth Conyard     | (Appointed 4 December 2019)                             |
| Rachelle Headland  | (Appointed 4 December 2019)                             |
| Sridhar Athreya    | (Appointed 4 December 2019)<br>(Honorary Treasurer)     |

### Elected Officers of the Board

|  |                                |
|--|--------------------------------|
| Trustee Board Chair:                             | Sean Hanson                    |
| Trustee Board Vice Chairs:                       | Lynne Tweed<br>Christopher Day |
| Honorary Treasurer:                              | Sridhar Athreya                |
| Governance, Delivery and People Committee Chair: | Harry James                    |

### Leadership team during the financial year 2019/20

Chief Executive Officer: **Sinéad Mc Brearty**

Director of Finance and Operations: **Paul Lismore**

Director of Income Generation: **Katie Hepworth**

### Other charities and companies in the group

#### Teacher Support Network

40A Drayton Park  
London N5 1EW

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 on 31 March 2015 and is currently dormant.

#### TBF Holdings Limited

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.

#### TBF Trading Limited

Currently dormant.

#### Worklife Support Limited (WLS Ltd)

WLS Ltd was a 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 was held by TBF Holdings Limited, a subsidiary of Education Support Partnership. Its activities merged with Education Support Partnership on 1 April 2016.

### 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

**Solicitors** Gateley Plc  
Park View House  
58 The Ropewalk  
Nottingham NG1 5DW

**Auditor** Moore Kingston Smith  
Devonshire House  
60 Goswell Road  
London EC1M 7AD

**Clinical auditor services** Ben Amponsah  
Apartment 39, Islington Wharf  
Great Ancoats Street  
Manchester M4 6DH

**Investment advisors** Ethical Investments  
Third Floor, Formal House  
60 St George's Place  
Cheltenham GL50 3PN

**Investment Manager** Quilter Cheviot  
One Kingsway  
London WC2B 6AN

**Education Support's registered office** Education Support  
40a Drayton Park  
London N5 1EW

### Objectives and activities

#### Objectives

Our charity's purposes as set out in the Objectives 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 and mission

#### Mission

We give all educators, present and past, access to support services in their workplace and outside. We champion their health and wellbeing, because that is how our education sector will thrive. We recognise each individual as a person as well as a professional.

#### How we deliver public benefit

Everything we do is aimed at supporting and improving the wellbeing and mental health of those working in, and retired from, education. This includes assisting them in managing their finances and going some way to relieving the associated pressures of financial hardship. We support the whole person: by that, we mean not just an individual in their professional capacity but in their personal life as well. In setting the business plan each year the trustees of Education Support 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, including "Running a Charity PB2".

#### Summary of our principal activities

See Pages 12–15.

#### Volunteers

Education Support did not run a volunteer programme in 2019/20.

### Structure, governance and management

#### Governance structure

##### The Board of Trustees

Trustees govern the activities of the charity in accordance with its Articles of Association. The charity is constituted as a Charitable Company Limited by Guarantee and has no share capital.

#### Governance Review

During the year, the Trustees completed the governance review and adopted the following:

- Measuring the Board against the new code of governance via the NCVO governance wheel tool
- Adopting a new set of standing orders
- Agreeing a new committee structure and new terms of reference
- Agreeing a set of standing orders and clearly defined CEO delegated authority terms

Following the governance review, the following sub-committees were put in place:

- Finance, Audit and Risk
- Governance, Delivery and People

#### Trustee selection methods

Trustees are recruited with an open recruitment process, selecting on the basis of skills gaps and ability to contribute effectively to the governance of Education Support. During the year, this process was used to recruit five new Trustees.

#### Remuneration Policy

Staff salaries are agreed when the Board signs off the budget for the year.

### How we make decisions

The Board of Trustees meets on a quarterly basis to review progress against key objectives.

The Board of Trustees makes all strategic decisions and delegates responsibility for the operational management and leadership of the charity to the Chief Executive (under the terms of the CEO delegated authority) 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.

The Board of Trustees organises itself into committees in order to explore particular areas in more depth and report back and make recommendations to the Board as a whole.

### Induction and Training

A new induction process was implemented in 2019 and five new Trustees took part. Feedback on the process was positive. Trustees have developed a training matrix and we use this to identify any specific needs/gaps. We aim to fill these gaps with training and guidance where necessary.

### Fundraising review

All of Education Support's fundraising is conducted by paid staff or by volunteers securing small sums of sponsorship on our behalf. No third party organisations were contracted to fundraise on Education Support's behalf during 2019/20. Education Support's fundraising team comply with fundraising regulations and the Fundraising Regulator code of practice. We are registered with the Fundraising Regulator, and pay the annual levy. No areas of non-compliance have been identified. There were no complaints received relating to fundraising activities in 2019/20.

### Investment policy

Quilter Cheviot acts as Investment Manager to Education Support. 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 to review performance of the fund and to determine future plans. An initial £4 million was invested in the fund in 2014 and a further £300k added during 2015/16. To support the Trustees in decision-making we employed an independent Investment Advisor (Ethical Investments) at the end of 2018/19.

The investment portfolio lost £258k of its overall value during the financial year. The balanced approach adopted by Quilter Cheviot has benefited the charity in outperforming benchmarked indices such as FTSE All Share.

Following the development of our new strategy the Trustees agreed to invest in key areas of the organisation to meet the key short, medium and longer term aims of that strategy. To fund this the organisation has converted some of the investments to cash over the year.

During the year, the organisation disposed of investments valuing £750k. With equity markets being significantly affected in the final quarter, the market value of the investments at 31 March 2020 is £2.7 million compared to £3.8 million as at 31 March 2019.

The trustees have considered the nature, disposition, marketability, security and valuation of the scheme's investments and consider them to be appropriate relative to the reasons for holding each class of investment. More details about investments are given in the notes to the financial statements.

## Financial review

2019/20 was in many ways a positive year for the organisation as Education Support looked to improve net income, contain delivery costs and reduce support costs compared to previous years. We completed several projects to improve the long-term income generation potential and revised our structures to support more effectively our key aims.

As we ended the year, we were impacted by the Covid-19 situation and have assessed the longer-term impact on our plans.

Total incoming resources for the year were £2,715k (2018/19: £2,852k) and total expenditure was £2,977k, (2018/19: £3,827k) giving an operating deficit of £262k (2018/19: £975k) before gains/ losses on investments. Education Support in 2019/20 generated a net deficit of £520k (2018/19: Deficit of £788k). The deficit this year is 34% lower than 2018/19, showing good progress to make the organisation more financially stable.

Overall, income excluding Investment income was 2.5% lower this year at £2,603k. Voluntary income from donations and legacies continues to be the highest proportion of income received by Education Support (56%).

In 2019/20 financial year voluntary income was £1,453k, down £115k on 2018/19, mainly due to a reduction in legacy income and individual donations. Reductions in these areas were somewhat offset by an increase in corporate donations to £56k, including £50k from Teachers Building Society. We also received £25k from the CSIS charity fund, a long-standing supporter of the organisation. We will continue in 2020/21 to manage the impact of the current situation on our fundraising and continue to seek to diversify income.

Income generated from paid for services increased to £1,118k (2018/19: £1,086k) and continues to grow – up by 6% on 2017/18. Education Support continues to provide high quality services at a competitive price. We continue to improve our services and review our commercial products portfolio.

In 2019/20 Education Support generated income of £33k from delivering research projects for education organisations and public bodies.

Education Support continues its focus on improving cost efficiency. Total resources expended in Education Support for the year amounted to £2,977k, a reduction of 22% (£851k) compared to 2018/19.

The main changes were as follows:

- Strategic development and restructure costs reduced by £249k.
- Support costs reduced by £406k.

## Reserves policy

The trustees have set a reserves policy, which requires that:

- the reserves should provide the charity with adequate financial stability and the means for it to meet its charitable objectives for the foreseeable future;
- reserves are maintained at a level which ensures that Education Support's core activity can continue during a period of unforeseen difficulty;
- a proportion of reserves is maintained in readily realisable form.

The policy states that free reserves should be maintained 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 2019/20 this equates to £1,500k. At 31 March 2020, the value of unrestricted reserves is £1,883k.

Unrestricted reserves of the Group at 31 March 2020 are £3,698k, which include fixed assets and designated funds of £1,806k.

The underlying assets of the organisation have sufficient liquidity to enable the organisation to meet all of its commitments as they fall due, but we recognise that we are operating currently in an uncertain environment.

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.

### Free reserves

It is recognised that the level of free reserves at 31 March 2020 is in excess of our policy minimum, however Trustees recognised that the level of uncertainty around both voluntary and commercial income, and the increased levels of need for our services, require us to be able to react positively in the coming year.

### Designated funds

The Development Fund represents the fund designated for the strategic development and growth of the charity.

In 2018/19 The Board designated a Grants Fund of £350k, set aside to ensure that any short-term issues in income streams will not impact on our ability to support those in financial hardship. The trustees are committed to ensuring that funds are available should the need arise.

On a quarterly basis, the trustees review the level of reserves that are required to ensure that they are adequate to fulfil the charity's continuing obligations. Trustees have the ability to re-designate reserves as they wish to meet the business needs of the organisation.



“

I really cannot express enough how much we appreciate your generosity. At a very difficult time in my life you came along and did the unimaginable for my family and I. We are forever grateful.

”

Amanda,  
further education teacher

### Risks and uncertainties

#### Purpose and scope of the risk management policy

In the process of delivering its services, Education Support is subject to certain risks that affect its ability to operate, support its beneficiaries and staff in the education sector and protect its assets. These include risks to employees, service users, customers, financial risks, liability to others and risks to property. These risks are managed through an effective risk management policy that seeks to minimise, mitigate, or in certain cases, avoid these risks through appropriate management action.

The aim of the policy is for trustees and management within Education Support:

- 1 to understand as fully as possible the risks being faced or taken;
- 2 to take appropriate action to manage these risks where it is possible and cost effective to do so;
- 3 to minimise the risk that new initiatives adversely affect existing services;
- 4 to accept a higher level of uncertainty, if appropriate, when taking advantage of new opportunities.

The Senior Leadership Team is, through its day-to-day operational management of the charity, responsible for managing and controlling risk in line with the approved policy and framework agreed by the Board. The impact of Covid-19 was identified as a serious risk and the organisation has moved to mitigate the impact as laid out on page 7.

Within Education Support, risks are categorised as follows:

- Governance
- Strategic – Financial
- Strategic – People and Culture
- Strategic – Research and Policy
- Strategic – Service Delivery
- Operational – Systems/processes/premises
- Operational – ICT/Data
- Operational and strategic – Covid-19

The most significant strategic risks are:

- 1 Impact of Covid-19
- 2 Governance effectiveness
- 3 Financial capacity
- 4 Service delivery quality

The risk register is reviewed every six months by the Trustees and the policy is reviewed annually.

#### Third Party operational risk management

The safety and wellbeing of our service users is paramount and to that end, we ensure that our service centre takes risk management very seriously.

We continue to operate a robust quarterly audit program with our clinical auditor at our service centre in Ealing. Audits involve listening to calls as well as examining processes in place and exploring how improvements might be made. They operate to ISO 9001:2008 standards and monitor contract performance, clinical and non-clinical standards as well as examining processes and procedures in place. We support the audit programme with regular account management meetings.

Our audits are designed to ensure that we are aware of risks to the Helpline and EAP service. These include operational risks but also risks which might impact upon the reputation of the services and the organisation and ultimately the users of our services. Mitigating actions are put in place to address any areas of potential concern.



## Pension liability

The charity participates in a multi-employer scheme, which provides benefits to some 950 non-associated participating employers. The scheme is a defined benefit scheme in the UK.

It is not possible for the charity 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.

A full actuarial valuation for the scheme was carried out at 30 September 2017. This actuarial valuation showed assets of £795m, liabilities of £926m and a deficit of £132m.

To eliminate this funding shortfall, the trustees and the participating employers have agreed that additional contributions will be paid to the scheme as follows:

- In 2019/20 the charity contributed £71k as part of its obligations to fund this pension deficit. As at March 2020, the charity's liability for this deficit is £352k.
- This pension scheme is now closed to employees. The charity currently offers a Defined Contribution scheme to employees. The charity introduced auto-enrolment during 2017/18.

## 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 the group, 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;
- 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 of 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  8 Sept 2020

and signed on their behalf by:



Sean Hanson (Chair)



**My treatment and the many follow-up appointments have now finished and I am fully recovered. It was a very difficult few months, but without the support I received from Education Support I would have been in a much worse place.**



**Martin,  
primary school teacher**



# Independent Auditor's Report to the Members and Trustees of Education Support Partnership

## Opinion

We have audited the financial statements of Education Support Partnership (the 'company') for the year ended 31 March 2020 which comprise the Group Statement of Financial Activities, the Group and Parent Charitable Company Balance Sheets, the Group Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard Applicable in the UK and Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 March 2020 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

## Basis for opinion

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

## Conclusions relating to going concern

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

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

## Other information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### Opinions on other matters prescribed by the Companies Act 2006

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

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

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

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

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Act 2011 require us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; 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 the Trustees' Annual Report and from preparing a strategic report.

### Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 27, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

### Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

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

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the group and parent charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group and parent charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group or parent charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

### Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and, in respect of the consolidated financial statements, to the charity's trustees, as a body, in accordance with Chapter 3 of Part 8 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters which 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 any party other than the charitable company, the charitable company's members, as a body, and the charity's trustees, as a body, for our audit work, for this report, or for the opinion we have formed.

*Moore Kingston Smith LLP*

Date *22 September 2020*

Shivani Kothari (Senior Statutory Auditor)  
for and on behalf of Moore Kingston Smith LLP,  
Statutory Auditor

Devonshire House  
60 Goswell Road  
London  
EC1M 7AD

Moore Kingston Smith LLP is eligible to act as auditor in terms of Section 1212 of the Companies Act 2006.

## Consolidated statement of financial activities (incorporating an income and expenditure account) for the year ended 31 March 2020

|  | Notes | Unrestricted funds<br>£ | Restricted funds<br>£ | Endowment funds<br>£ | Total<br>Year to<br>31 March 2020<br>£ | Total<br>Year to<br>31 March 2019<br>£ |
|--|-------|-------------------------|-----------------------|----------------------|--|--|
| <b>Income</b>                                |       |                         |                       |                      |  |  |
| Donations and legacies                       |       | 1,421,608               | -                     | -                    | 1,421,608                              | 1,517,813                              |
| Trusts and Foundations                       |       | 31,000                  | -                     | -                    | 31,000                                 | 50,050                                 |
| Paid for services                            |       | 1,118,495               | -                     | -                    | 1,118,495                              | 1,086,304                              |
| Policy and Research                          |       | 31,953                  | -                     | -                    | 31,953                                 | 15,010                                 |
| Investment Income                            | 6     | 67,173                  | 44,587                | -                    | 111,760                                | 182,982                                |
| <b>Total Income</b>                          |       | <u>2,670,229</u>        | <u>44,587</u>         | <u>-</u>             | <u>2,714,816</u>                       | <u>2,852,159</u>                       |
| <b>Expenditure</b>                           |       |                         |                       |                      |  |  |
| <b>Raising Funds</b>                         |       |                         |                       |                      |  |  |
| Cost of generating voluntary income          | 5     | 374,951                 | 52,540                | -                    | 427,491                                | 590,477                                |
| Paid for services                            | 5     | 661,707                 | -                     | -                    | 661,707                                | 791,978                                |
| Investment management costs                  |       | 32,606                  | -                     | -                    | 32,606                                 | 43,512                                 |
|  |       | <u>1,069,264</u>        | <u>52,540</u>         | <u>-</u>             | <u>1,121,804</u>                       | <u>1,425,967</u>                       |
| <b>Charitable expenditure</b>                |       |                         |                       |                      |  |  |
| Counselling and mental health advice service | 5     | 72,544                  | 485,490               | -                    | 558,034                                | 627,854                                |
| Financial support Services                   | 5     | 120,172                 | 382,307               | -                    | 502,479                                | 587,203                                |
| Communications, Policy and Research          | 5     | 44,652                  | 298,828               | -                    | 343,480                                | 392,228                                |
| Information and Online Services              | 5     | 17,697                  | 118,437               | -                    | 136,134                                | 138,304                                |
| Training and organisational development      | 5     | 22,904                  | 153,282               | -                    | 176,186                                | 269,070                                |
| Strategy Development                         | 5a    | 138,733                 | -                     | -                    | 138,733                                | 386,907                                |
|  |       | <u>416,702</u>          | <u>1,438,344</u>      | <u>-</u>             | <u>1,855,046</u>                       | <u>2,401,566</u>                       |
| <b>Total Expenditure</b>                     |       | <u>1,485,966</u>        | <u>1,490,884</u>      | <u>-</u>             | <u>2,976,850</u>                       | <u>3,827,533</u>                       |
| Realised gains/(losses) on investments       | 11    | 104,323                 | 66,540                | 2,707                | 173,570                                | 184,344                                |
| Unrealised gains/(losses) on investments     | 11    | (259,667)               | (165,622)             | (6,738)              | (432,027)                              | 3,483                                  |
| Transfers between funds                      |       | -                       | -                     | -                    | -                                      | -                                      |
| <b>Net gains/(losses) on investments</b>     |       | <u>(155,344)</u>        | <u>(99,082)</u>       | <u>(4,031)</u>       | <u>(258,457)</u>                       | <u>187,827</u>                         |
|  |       | <u>1,028,919</u>        | <u>(1,545,379)</u>    | <u>(4,031)</u>       | <u>(520,491)</u>                       | <u>(787,547)</u>                       |
| <b>Net income/(expenditure) for the year</b> |       | <u>1,028,919</u>        | <u>(1,545,379)</u>    | <u>(4,031)</u>       | <u>(520,491)</u>                       | <u>(787,547)</u>                       |
| Transfers between funds                      |       | (947,980)               | 947,980               | -                    | -                                      | -                                      |
| Net movement in funds                        |       | 80,939                  | (597,399)             | (4,031)              | (520,491)                              | (787,547)                              |
| Funds at 1 April 2019                        | 16    | 3,608,429               | 1,466,112             | 59,648               | 5,134,189                              | 5,921,736                              |
| <b>Funds at 31 March 2020</b>                | 17    | <u>3,689,368</u>        | <u>868,713</u>        | <u>55,617</u>        | <u>4,613,698</u>                       | <u>5,134,189</u>                       |

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 33 to 47 form part of these financial statements.

**Balance sheets as at 31 March 2020**  
**Company registration number: 9311354**

|                                     | Notes | at 31 March 2020<br>Group<br>£ | at 31 March 2020<br>Charity<br>£ | at 31 March 2019<br>Group<br>£ | at 31 March 2019<br>Charity<br>£ |
|-------------------------------------|-------|--------------------------------|----------------------------------|--------------------------------|----------------------------------|
| <b>Fixed Assets</b>                 |       |                                |                                  |                                |                                  |
| Tangible fixed assets               | 10    | 1,149,849                      | 1,149,849                        | 1,165,271                      | 1,165,271                        |
| Intangible Fixed Assets             | 10    | -                              | -                                | 1,134                          | 1,134                            |
| Investments                         | 11    | 3,096,716                      | 3,096,818                        | 4,246,775                      | 4,246,877                        |
|                                     |       | 4,246,565                      | 4,246,667                        | 5,413,180                      | 5,413,282                        |
| <b>Current assets</b>               |       |                                |                                  |                                |                                  |
| Debtors                             | 12    | 466,443                        | 466,441                          | 412,850                        | 412,848                          |
| Cash at bank and in hand            |       | 927,169                        | 927,169                          | 501,779                        | 501,779                          |
|                                     |       | 1,393,612                      | 1,393,610                        | 914,629                        | 914,627                          |
| <b>Creditors</b>                    |       |                                |                                  |                                |                                  |
| Amounts falling due within one year | 13    | (747,463)                      | (747,563)                        | (837,478)                      | (837,578)                        |
| <b>Net current assets</b>           |       | 646,149                        | 646,047                          | 77,151                         | 77,049                           |
| Pension Provision                   | 14    | (279,016)                      | (279,016)                        | (356,142)                      | (356,142)                        |
| <b>Net Assets</b>                   |       | 4,613,698                      | 4,613,698                        | 5,134,189                      | 5,134,189                        |
| <b>Funds</b>                        |       |                                |                                  |                                |                                  |
| Endowment                           | 16a   | 55,617                         | 55,617                           | 59,648                         | 59,648                           |
| Restricted                          | 16b   | 868,713                        | 868,713                          | 1,466,112                      | 1,466,112                        |
| Unrestricted:                       |       |                                |                                  |                                |                                  |
| General Fund                        | 16c   | 3,689,368                      | 3,689,368                        | 3,608,429                      | 3,608,429                        |
|                                     |       | 3,689,368                      | 3,689,368                        | 3,608,429                      | 3,608,429                        |
| <b>Funds at 31 March 2020</b>       | 17    | 4,613,698                      | 4,613,698                        | 5,134,189                      | 5,134,189                        |

As permitted by s408 Companies Act 2006, the company has not presented its own income and expenditure statement and related notes. The company's loss for the year was £520,491 (2019: £787,547).

These financial statements have been prepared in accordance with the provisions applicable to the small companies regime.

These financial statements were approved by the Board of Trustees and authorised for issue on

8 Sept 2020

and signed on their behalf by:

Sean Hanson

## Consolidated Cash Flow Statement Year Ended 31 March 2020

| <b>Reconciliation of net income/(expenditure) to net cash flow from operating activities</b> | Year to<br>31 March 2020<br>£ | Year to<br>31 March 2019<br>£ |
|--|-------------------------------|-------------------------------|
| Net income/(expenditure) for the year as per the statement of financial activities           | (520,491)                     | (787,547)                     |
| <b>Adjustments for</b>   |                               |                               |
| Depreciation and amortisation charges  | 16,556                        | 36,584                        |
| Loss/(Gain) on investments   | 258,457                       | (187,827)                     |
| Dividends, interest and rents from investments   | (111,760)                     | (182,982)                     |
| (Increase)/Decrease in debtors   | (53,593)                      | 104,018                       |
| Increase/(Decrease) in creditors   | (167,141)                     | 28,955                        |
| Net cash provided by operating activities  | <u>(577,972)</u>              | <u>(988,799)</u>              |
| Net cash flow provided by operating activities   | (577,972)                     | (988,799)                     |
| <b>Cash flows from investing activities</b>  |                               |                               |
| Dividends, interest and rent from investments  | 111,760                       | 182,982                       |
| Proceeds from the sale of property, plant and equipment                                      | -                             | -                             |
| Purchase of property, plant and equipment  | -                             | -                             |
| Proceeds from sale of investments  | 994,880                       | 1,380,888                     |
| Purchase of investments  | (121,630)                     | (322,097)                     |
| Net cash provided by investing activities  | <u>985,010</u>                | <u>1,241,773</u>              |
| Change in cash and cash equivalents in the reporting period                                  | 407,038                       | 252,974                       |
| Cash and cash equivalents at the beginning of the reporting period                           | 546,536                       | 293,562                       |
| Cash and cash equivalents at the end of the reporting period                                 | <u>953,574</u>                | <u>546,536</u>                |
| <b>Analysis of cash and cash equivalents</b>   | £                             | £                             |
| Cash at bank and in hand   | 927,169                       | 501,779                       |
| Cash held by broker  | 26,405                        | 44,757                        |
| Total cash and cash equivalents  | <u>953,574</u>                | <u>546,536</u>                |



### 1 Company information

Education Support is a company limited by guarantee 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 charitable Group is a public benefit group for the purposes of FRS102 and therefore the charity also prepared its financial statements in accordance with Statement of Recommended Practices applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (The FRS 102 Charities SORP), the Companies Act 2016, and the Charities Act 2011.

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

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts are rounded to the nearest pound.

#### 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 and there are no material uncertainties. The group therefore continues to adopt the going concern basis in preparing its consolidated financial statements. Although we have been impacted by Covid-19, we have amended our budget, forecasts and cashflows to identify the financial implications. The trustees are confident that the impact will not prevent us continuing to operate effectively and meet our ongoing liabilities. Investment values since the 31 March 2020 have shown improvement in quarter 1 of the new financial year. Whilst there has been an impact on investment values as a result of Covid-19, any decrease in value is deemed to be short term at the time of signing the accounts.

### 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.

#### Income

The specific bases for accounting for income are described below.

- Donations are included in full in the statement of financial activities when received.

- For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made; or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified to the executor's intention to make a distribution.
- Trusts and foundation grants are recognised when entitlement to the grant is confirmed.
- Paid for services income is recognised when the services are delivered.
- Investment income is included in the Statement of Financial Activities in the year in which it is receivable.

#### (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      3 years

Furniture and fittings      5 years

Our Head office leasehold is depreciated over the period of the lease (155 years) on a straight line basis. Refurbishment costs associated with the property are depreciated over 50 years on a straight line basis.

#### (iii) Intangible assets

Intangible assets are measured at cost less accumulated amortisation to date and any accumulated impairment losses. Amortisation is calculated to write down the cost less residual value of all intangible assets over their expected useful lives, using the straight line method. The rate applicable is:

Software      3 years

#### (iv) 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.

### 3 Accounting policies (continued)

#### (v) Investments

Listed investments are included in the financial statements at bid value at the balance sheet date. Gains/losses on disposal of investments and revaluation of investments are recognised in the year of gain or loss and are allocated to the funds to which the investments relate. Investments in subsidiaries are included in the financial statements at cost.

#### (vi) Debtors

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

#### (vii) 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.

#### (viii) 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.

#### (ix) Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied for its charitable purposes.

#### (x) 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.

#### (xi) 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.

#### (xii) 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 has been included as an expense in the period in which the entitlement arose.

#### (xiii) Pensions

The charity has two pension schemes: a defined contribution scheme for current employees and a closed defined benefit scheme. The latter is a multi-employer scheme and is currently in deficit.

The charity is paying contributions to eliminate the deficit in accordance with the deficit reduction plan.

The assets of the defined contribution scheme are held separately from those of the charity in independently administered funds. The pension cost charge represents contributions payable to the scheme contributions payable to the scheme in the year. The charity has no liability under the scheme other than the payment of those contributions.

#### (xiv) Funds

General funds are those that are available for use at the Trustees' discretion in the furtherance of the charity's objectives. Designated funds are unrestricted funds set aside for unrestricted purposes and which would otherwise form part of general funds. Details of the nature and purpose of each fund are set out in note 16c.

Restricted funds are funds that are subject to restrictions imposed by donors and are applied in accordance with these restrictions. Details of the nature and purpose of each restricted fund are set out in note 16b.

The charity has one Endowment fund, the Cutler Trust. Income derives from the investment of the fund and is used to promote the education of persons in need under 25 years of age, whose parents are or were teachers in the London area.

#### (xv) Support Costs

Support costs cover those funds which assist the running of the charity and mainly comprise of staff costs and overheads. These costs have been allocated between costs of raising funds and charitable expenditure.

### 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.

The trustees do not believe that the valuation has changed materially since the valuation in 2018. However they acknowledge that at 31 March 2020 there was a material uncertainty over property valuations due to the lack of comparable transactions as a result of the Covid-19 pandemic.

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

Tangible Fixed Assets and Intangible 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 2020

### 5 Expenditure for the year to 31 March 2020

|  | Grants         | Direct Staff costs | Other Direct costs | Support Costs  | Year to March 2020 Total | Year to March 2019 Total |
|--|----------------|--------------------|--------------------|----------------|--------------------------|--------------------------|
|  | £              | £                  | £                  | £              | £                        | £                        |
| Counselling and mental health advice service | -              | 30,703             | 518,565            | 8,766          | 558,034                  | 627,854                  |
| Financial support                            | 312,300        | 103,423            | -                  | 86,756         | 502,479                  | 587,203                  |
| Communications, Policy and Research          | -              | 135,228            | 116,661            | 91,591         | 343,480                  | 392,228                  |
| Information and on-line services             | -              | 59,443             | -                  | 76,691         | 136,134                  | 138,304                  |
| Training and organisational development      | -              | -                  | 176,186            | -              | 176,186                  | 269,070                  |
| Paid for services                            | -              | 398,067            | 25,907             | 237,733        | 661,707                  | 791,978                  |
| Cost of generating voluntary income          | -              | 234,970            | 53,395             | 139,126        | 427,491                  | 590,477                  |
| <b>Total</b>                                 | <b>312,300</b> | <b>961,834</b>     | <b>890,714</b>     | <b>640,663</b> | <b>2,805,511</b>         | <b>3,397,114</b>         |

### Expenditure for the year to 31 March 2019

|  | Grants         | Direct Staff costs | Other Direct costs | Support Costs    | Year to March 2019 Total | Restated Year to March 2018 Total |
|--|----------------|--------------------|--------------------|------------------|--------------------------|-----------------------------------|
|  | £              | £                  | £                  | £                | £                        | £                                 |
| Counselling and mental health advice service | -              | 30,378             | 569,346            | 28,130           | 627,854                  | 643,781                           |
| Financial support                            | 342,193        | 96,375             | -                  | 148,635          | 587,203                  | 571,886                           |
| Communications, Policy and Research          | -              | 130,582            | 110,284            | 151,362          | 392,228                  | 268,285                           |
| Information and on-line services             | -              | 52,285             | 10,719             | 75,300           | 138,304                  | 161,725                           |
| Training and organisational development      | -              | -                  | 269,070            | -                | 269,070                  | 230,006                           |
| Paid for services                            | -              | 342,422            | 44,944             | 404,612          | 791,978                  | 854,037                           |
| Cost of generating voluntary income          | -              | 240,543            | 111,776            | 238,158          | 590,477                  | 521,418                           |
| <b>Total</b>                                 | <b>342,193</b> | <b>892,585</b>     | <b>1,116,139</b>   | <b>1,046,197</b> | <b>3,397,114</b>         | <b>3,251,138</b>                  |

Resources expended are allocated to the particular activity where the cost relates directly to that activity. The cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following basis which is an estimate, based on staff time, of the amount attributable to each activity.

Counselling and mental health advice services represent the costs of delivering Employee Assistance Programme, Free Helpline and Occupational Health Services.

Financial Support costs relate to grants awarded to help people with financial emergencies and the burden of short term debt, to pay for essential unaffordable items and to help them stay in or get back to work. All grants are paid to individuals.

Communications, Policy and Research costs represent the expenditure associated with survey, research and statistical analysis in order to bring awareness of the challenges within the education sector.

Information and on-line service costs represent the expenditure associated with commissioning social media content, marketing and events to increase awareness and promote our services.

Training and organisational development costs represent the costs of delivering staff and leadership development programs, staff engagement surveys and wellbeing training.

Paid for services costs represent the costs of selling our commercial products and services. Costs of generating voluntary income represent the costs of running and supporting our fundraising function.

**5 Expenditure for the year to 31 March 2020 (continued)**

|                                    | Support Costs<br>March 2020 | Support Costs<br>March 2019 |
|------------------------------------|-----------------------------|-----------------------------|
| <b>Support costs include:</b>      |                             |                             |
| Office administration costs        | 122,096                     | 208,660                     |
| Building administration costs      | 71,869                      | 78,289                      |
| Organisational management          | 126,004                     | 243,019                     |
| Human Resources costs              | 67,289                      | 145,356                     |
| Finance costs                      | 75,892                      | 138,516                     |
| Professional costs                 | 12,783                      | 37,461                      |
| Marketing and communications costs | 34,064                      | 10,356                      |
| IT costs                           | 69,210                      | 76,781                      |
| Governance costs                   | 61,456                      | 107,759                     |
| <b>Total costs</b>                 | <b>640,663</b>              | <b>1,046,197</b>            |

Decrease in Office and Building administration costs is mainly due to reduced salary costs.

Decrease in organisational management costs reflects the results of Senior Leadership reorganisation in 2018/19.

Decrease in Human Resources costs in the current year is due to lower recruitment expenses and training costs incurred in a year.

Decrease in Finance costs in the current year is a result of team restructure and associated reduction in staff numbers.

Professional Fees costs decline is associated with the strategy development undertaken throughout 2017/19 and completed prior to 2019/20.

Increase in marketing and communication costs is part of the drive to increase awareness associated with higher events and research costs.

Decrease in governance costs is consistent with decrease in Organisational management and results from Senior Leadership Team changes in 2018/19.

**5a Strategy development**

Strategic development costs were paid to improve our infrastructure, knowledge and our Brand with funding provided by Trustees to make improvements over the years to our IT infrastructure, develop our Research knowledge and review and test our donor programme.

In addition part of the fund is drawn down to pay our Employer Pension contributions in line with the agreed valuation of the fund. The main components of strategic development are:

|                      |                |
|----------------------|----------------|
| Research review      | £ 17,100       |
| IT infrastructure    | 23,111         |
| Brand refresh        | 7,013          |
| Pension refresh      | 20,250         |
| Pension contribution | 70,859         |
| Associates review    | 400            |
|                      | <b>138,733</b> |

**5b Governance costs**

Costs classified as governance relate to the general running of the charity and included operation of the Board of Trustees and addressing constitutional, audit and other statutory matters, and are made up of the following:

|                                   | March 2020<br>£ | March 2019<br>£ |
|-----------------------------------|-----------------|-----------------|
| Audit fees                        | 20,364          | 16,872          |
| Governance Travel and Subsistence | 6,504           | 13,172          |
| Governance Meetings               | 48              | 7,900           |
| Apportionment of staff costs      | 33,280          | 57,329          |
| Trustee Recruitment               | -               | 3,330           |
| Professional and Legal Costs      | 1,260           | 9,156           |
| <b>Total</b>                      | <b>61,456</b>   | <b>107,759</b>  |

## Notes to the financial statements for the year ended 31 March 2020

### 6 Investment income

|                                | General<br>Funds | Restricted<br>Funds | Year to<br>March 2020<br>Total | Year to<br>March 2019<br>Total |
|--------------------------------|------------------|---------------------|--------------------------------|--------------------------------|
|                                | £                | £                   | £                              | £                              |
| Income from listed investments | 65,440           | 44,587              | 110,027                        | 181,511                        |
| Bank interest receivable       | 1,733            | -                   | 1,733                          | 1,471                          |
|                                | <u>67,173</u>    | <u>44,587</u>       | <u>111,760</u>                 | <u>182,982</u>                 |

### 7 Net outgoing resources for the year is stated after charging

|   | Year to<br>March 2020 | Year to<br>March 2019 |
|---|-----------------------|-----------------------|
|   | £                     | £                     |
| Depreciation  | 16,556                | 36,584                |
| Auditor's remuneration:<br>Audit fees (excluding VAT) | <u>16,850</u>         | <u>15,700</u>         |

### 8 Employee information

|                                 | Year to<br>March 2020<br>Total | Year to<br>March 2019<br>Total |
|---------------------------------|--------------------------------|--------------------------------|
|                                 | £                              | £                              |
| <b>Employee Costs</b>           |                                |                                |
| Wages and salaries              | 1,098,332                      | 1,250,889                      |
| Social security costs           | 116,123                        | 120,817                        |
| Pension costs                   | 110,607                        | 126,411                        |
| Redundancy payments within year | 7,077                          | 13,765                         |
|                                 | <u>1,332,139</u>               | <u>1,511,882</u>               |

#### The average number of employees during the period was:

|                                     | Year to<br>March 2020 | Year to<br>March 2019 |
|-------------------------------------|-----------------------|-----------------------|
| Fundraising                         | 4                     | 4                     |
| Paid for Services                   | 8                     | 6                     |
| Financial Support                   | 2                     | 2                     |
| Information and on-line services    | 1                     | 2                     |
| Communications, Policy and Research | 3                     | 3                     |
| Administration                      | 9                     | 9                     |
| Total                               | <u>27</u>             | <u>26</u>             |

|   | Year to<br>March 2020 | Year to<br>March 2019 |
|---|-----------------------|-----------------------|
| Key management personnel aggregate pay (including NI and pension) | <u>270,349</u>        | <u>475,043</u>        |

During the year key management personnel comprised of:

CEO  
Director of Resources  
Director of Fundraising

During 2018/19 the organisation made one payment under a settlement agreement. The total amount paid in relation to this settlement agreement was £186,050. This figure is included in the total wages and salary figure in previous financial year comparative above.

**8 Employee information (continued)**

**Employee information**

The number of employees earning in excess of £60,000 per annum (including taxable benefits and pension contributions) was:

|                     | Year to<br>March 2020 | Year to<br>March 2019 |
|---------------------|-----------------------|-----------------------|
| over £100,000       | 1                     | 1                     |
| £90,001 to £100,000 | 1                     | -                     |
| £80,000 to £90,000  | -                     | 1                     |
| £70,000 to £80,000  | 1                     | 1                     |
| £60,000 to £70,000  | -                     | -                     |
|                     | <u>          </u>     | <u>          </u>     |

**9 Trustees**

Trustees provide their services without remuneration.

Total expenses reimbursed to the trustees (including amounts paid on behalf of trustees) for travel, accommodation and subsistence

|  | Year to<br>March 2020<br>£ | Year to<br>March 2019<br>£ |
|--|----------------------------|----------------------------|
|  | <u>5,979</u>               | <u>7,662</u>               |

|  |          |          |
|--|----------|----------|
| Number of trustees claiming expenses during the year | <u>8</u> | <u>9</u> |
|--|----------|----------|

**10 Tangible and intangible fixed assets**

|                                 | Leasehold<br>property<br>including<br>refurbishment<br>£ | TFA<br>Furniture,<br>equipment<br>fixtures and<br>fittings<br>£ | Total<br>£       | IFA<br>Software<br>£ |
|---------------------------------|--|---|------------------|----------------------|
| <b>Group and Charity</b>        |  |   |                  |                      |
| <b>Cost</b>                     |  |   |                  |                      |
| At 1 April 2019                 | 1,314,276  | 195,693   | 1,509,969        | 65,236               |
| Additions                       | -  | -   | -                | -                    |
| Disposals                       | -  | -   | -                | -                    |
| At 31 March 2020                | <u>1,314,276</u>   | <u>195,693</u>  | <u>1,509,969</u> | <u>65,236</u>        |
| <b>Accumulated depreciation</b> |  |   |                  |                      |
| At 1 April 2019                 | 150,797  | 193,901   | 344,698          | 64,102               |
| Charge for the year             | 13,630   | 1,792   | 15,422           | 1,134                |
| Disposals                       | -  | -   | -                | -                    |
| At 31 March 2020                | <u>164,427</u>   | <u>195,693</u>  | <u>360,120</u>   | <u>65,236</u>        |
| <b>Net book value</b>           |  |   |                  |                      |
| At 31 March 2020                | <u>1,149,849</u>   | <u>-</u>  | <u>1,149,849</u> | <u>-</u>             |
| At 31 March 2019                | <u>1,163,479</u>   | <u>1,792</u>  | <u>1,165,271</u> | <u>1,134</u>         |

## Notes to the financial statements for the year ended 31 March 2020

| <b>11 Fixed asset investments</b> | <b>March 20</b>  | <b>March 20</b>  | <b>March 19</b>  | <b>March 19</b>  |
|-----------------------------------|------------------|------------------|------------------|------------------|
| Summary                           | <b>Group</b>     | <b>Charity</b>   | <b>Group</b>     | <b>Charity</b>   |
|                                   | <b>£</b>         | <b>£</b>         | <b>£</b>         | <b>£</b>         |
| Listed investments (a)            | 2,674,216        | 2,674,216        | 3,824,275        | 3,824,275        |
| Unlisted investment (b)           | -                | 102              | -                | 102              |
| Investment Property (c)           | 422,500          | 422,500          | 422,500          | 422,500          |
|                                   | <u>3,096,716</u> | <u>3,096,818</u> | <u>4,246,775</u> | <u>4,246,877</u> |

### (a) Listed investments Group and Charity

|                         | <b>Fixed Interest</b> | <b>Unrestricted Equities</b> | <b>Overseas Equities</b> | <b>Alternative Investments</b> | <b>Total Year to March 2020</b> | <b>Year to March 2019</b> |
|-------------------------|-----------------------|------------------------------|--------------------------|--------------------------------|---------------------------------|---------------------------|
|                         | <b>£</b>              | <b>£</b>                     | <b>£</b>                 | <b>£</b>                       | <b>£</b>                        | <b>£</b>                  |
| At 1 April 2019         | 745,562               | 1,526,467                    | 928,200                  | 579,285                        | 3,779,514                       | 4,650,478                 |
| Additions               | 97,349                | -                            | 24,281                   | -                              | 121,630                         | 322,097                   |
| Disposals               | (125,557)             | (586,478)                    | (221,815)                | (61,030)                       | (994,880)                       | (1,380,888)               |
| Realised gain/(loss)    | -                     | 173,570                      | -                        | -                              | 173,570                         | 184,344                   |
| Unrealised gain/(loss)  | (23,575)              | (371,552)                    | (75,437)                 | 38,537                         | (432,027)                       | 3,483                     |
|                         | <u>693,779</u>        | <u>742,007</u>               | <u>655,229</u>           | <u>556,792</u>                 | <u>2,647,807</u>                | <u>3,779,514</u>          |
| Cash held by broker     |                       |                              |                          |                                | 26,409                          | 44,761                    |
| <b>At 31 March 2020</b> | <u>693,779</u>        | <u>742,007</u>               | <u>655,229</u>           | <u>556,792</u>                 | <u>2,674,216</u>                | <u>3,824,275</u>          |
| <b>Historical cost</b>  |                       |                              |                          |                                | <u>2,647,539</u>                | <u>3,337,246</u>          |

Unrestricted fund investments consist of a portfolio of listed investments managed on the charity's behalf by professional fund managers. The following investments make up more than 5% of the total investment portfolio:

|  | <b>% of total</b> | <b>Market Value</b> |
|--|-------------------|---------------------|
|  | <b>%</b>          | <b>£</b>            |
| United Kingdom (Government of) 4.25% Gilt Snr Bds  | 8.41              | 222,597             |
| JPMorgan American Investment Trust                 | 6.68              | 178,710             |
| KBI Institutional Fund ICAV North America Equity A | 6.32              | 169,078             |

## Notes to the financial statements for the year ended 31 March 2020

### 11 Fixed asset investments (continued) (b) Unlisted investments

|  | Group<br>at 31 March 2020 | Charity<br>at 31 March 2020 | Group<br>at 31 March 2019 | Charity<br>at 31 March 2019 |
|--|---------------------------|-----------------------------|---------------------------|-----------------------------|
|  | £                         | £                           | £                         | £                           |
| 100% interest in TBF Holdings Limited (i)<br>Incorporated in the United Kingdom,<br>Company Number 4328710         | -                         | 100                         | -                         | 100                         |
| 100% interest in TBF Trading (No. 2) Limited (ii)<br>Incorporated in the United Kingdom,<br>Company Number 4162015 | -                         | 2                           | -                         | 2                           |
|  | <u>-</u>                  | <u>102</u>                  | <u>-</u>                  | <u>102</u>                  |
|  | <u>-</u>                  | <u>102</u>                  | <u>-</u>                  | <u>102</u>                  |

- (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<br>31 March 2020 | Year to<br>31 March 2019 |
|-------------------------------------|--------------------------|--------------------------|
|                                     | £                        | £                        |
| Turnover                            | -                        | -                        |
| Administration expenses             | -                        | -                        |
| Provision for asset impairment      | -                        | -                        |
| Taxation                            | -                        | -                        |
| Retained profit/(loss) for the year | <u>-</u>                 | <u>-</u>                 |
| Net assets                          | <u>-</u>                 | <u>-</u>                 |

- (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 31 March 2020 | at 31 March 2019 |
|---------------------------------|------------------|------------------|
|                                 | £                | £                |
| Market value at 1st April 2019  | 422,500          | 422,500          |
| Unrealised gain on valuation    | -                | -                |
| Market value at 31st March 2020 | <u>422,500</u>   | <u>422,500</u>   |

The value of the property has been kept at the same value as the previous set of accounts (£650,000).

Advice was taken from an estate agent local to the property indicating that a discount 35% should be applied to the market value of the property due to living of tenant. There is no investment property gain or loss for this year.

The trustees do not believe that the valuation has changed materially since the valuation in 2018. However they acknowledge that at 31 March 2020 there was a material uncertainty over property valuations due to the lack of comparable transactions as a result of the Covid-19 pandemic.



## Notes to the financial statements for the year ended 31 March 2020

| <b>12 Debtors</b>              | <b>Mar-20<br/>Group<br/>£</b> | <b>Mar-20<br/>Charity<br/>£</b> | <b>Mar-19<br/>Group<br/>£</b> | <b>Mar-19<br/>Charity<br/>£</b> |
|--------------------------------|-------------------------------|---------------------------------|-------------------------------|---------------------------------|
| Trade debtors                  | 142,480                       | 142,480                         | 183,842                       | 183,842                         |
| Prepayments and accrued income | 186,873                       | 186,873                         | 51,076                        | 51,076                          |
| Legacy debtors                 | 37,304                        | 37,304                          | 99,999                        | 99,999                          |
| Other debtors                  | 69,785                        | 69,783                          | 48,382                        | 48,380                          |
| Welfare loans                  | 30,001                        | 30,001                          | 29,551                        | 29,551                          |
|                                | <u>466,443</u>                | <u>466,441</u>                  | <u>412,850</u>                | <u>412,848</u>                  |

Legacy debtors relates to legacy income which was awarded before 31 March 2020 and had been accrued as required by FRS 102.

| <b>13 Creditors: amounts falling due within one year</b>  | <b>Mar-20<br/>Group<br/>£</b> | <b>Mar-20<br/>Charity<br/>£</b> | <b>Mar-19<br/>Group<br/>£</b> | <b>Mar-19<br/>Charity<br/>£</b> |
|---|-------------------------------|---------------------------------|-------------------------------|---------------------------------|
| Amount due to subsidiary undertakings                     | -                             | 100                             | -                             | 100                             |
| Trade creditors   | 99,514                        | 99,514                          | 160,113                       | 160,113                         |
| Taxation and social security costs                        | 59,580                        | 59,580                          | 49,555                        | 49,555                          |
| Pensions including pension fund deficit contribution plan | 88,236                        | 88,236                          | 83,530                        | 83,530                          |
| Accruals and deferred income including holiday pay        | 493,459                       | 493,459                         | 532,507                       | 532,507                         |
| Other creditors   | 6,674                         | 6,674                           | 11,773                        | 11,773                          |
|   | <u>747,463</u>                | <u>747,563</u>                  | <u>837,478</u>                | <u>837,578</u>                  |

| <b>13a Deferred income</b> | <b>Mar-20<br/>£</b> | <b>Mar-19<br/>£</b> |
|----------------------------|---------------------|---------------------|
| Deferred Income b/f        |                     | 333,819             |
| Released in year           | (4,639,769)         | (4,367,318)         |
| Deferred to next year      | 4,670,550           | 4,415,127           |
| Deferred income c/f        | <u>412,409</u>      | <u>381,628</u>      |

Deferred income relates to paid for services that are expected to be delivered over several months. Employee Assistance Programmes and Positive Workplace Programmes are delivered over a 12 month period from the start of the contract. Headspace/ Yourspace and training and development service deferrals are based on the duration of the individual contracts.

| <b>14 Pension provision</b>                               | <b>Mar-20<br/>Group<br/>£</b> | <b>Mar-20<br/>Charity<br/>£</b> | <b>Mar-19<br/>Group<br/>£</b> | <b>Mar-19<br/>Charity<br/>£</b> |
|---|-------------------------------|---------------------------------|-------------------------------|---------------------------------|
| Pensions including pension fund deficit contribution plan | 279,016                       | 279,016                         | 356,142                       | 356,142                         |
|   | <u>279,016</u>                | <u>279,016</u>                  | <u>356,142</u>                | <u>356,142</u>                  |

## 15 Pension scheme

The company participates in a multi-employer scheme which provides benefits to some 950 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.

A full actuarial valuation for the scheme was carried out at 30 September 2017. This valuation showed assets of £794.9m, liabilities of £926.4m and a deficit of £131.5m. 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 2019 to 31 January 2025:  
£11,243,000 per annum  
(payable monthly and increasing by 3% each on 1st April)

Unless a concession has been agreed with the Trustee the term to 31 January 2025 applies.

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2014. This valuation showed assets of £793.4m, liabilities of £969.9m and a deficit of £176.5m. 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 | 31 March 2020 | 31 March 2019 | 31 March 2018 |
|-----------------------------|---------------|---------------|---------------|
|                             | £             | £             | £             |
| Present value of provision  | 351,976       | 426,978       | 476,237       |

| Reconciliation of opening and closing provisions     | Period Ending<br>31 March 2020 | Period Ending<br>31 March 2019 |
|--|--------------------------------|--------------------------------|
|  | £                              | £                              |
| Provision at start of period                         | 426,978                        | 476,237                        |
| Unwinding of the discount factor (interest expense)  | 5,402                          | 7,621                          |
| Deficit contribution paid                            | (70,858)                       | (61,371)                       |
| Remeasurements – impact of any change in assumptions | (9,546)                        | 3,902                          |
| Remeasurements – amendments to the contribution      | -                              | 589                            |
| Provision at end of period                           | <u>351,976</u>                 | <u>426,978</u>                 |

| Income and expenditure impact                        | Period Ending<br>31 March 2020 | Period Ending<br>31 March 2019 |
|--|--------------------------------|--------------------------------|
|  | £                              | £                              |
| Interest expense                                     | 5,402                          | 7,621                          |
| Remeasurements – impact of any change in assumptions | (9,546)                        | 3,902                          |
| Remeasurements – amendments to the contribution      | -                              | 589                            |
| Contributions paid in respect of future service*     | *                              | *                              |
| Costs recognised in income and expenditure account   | *                              | *                              |

\*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.

**15 Pension scheme (continued)**

| Assumptions      | 31 March 2020<br>% per annum | 31 March 2019<br>% per annum | 31 March 2018<br>% per annum |
|------------------|------------------------------|------------------------------|------------------------------|
| Rate of discount | 2.53                         | 1.39                         | 1.71                         |

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**

| Year ending | 31 March 2020<br>£ | 31 March 2019<br>£ | 31 March 2018<br>£ |
|-------------|--------------------|--------------------|--------------------|
| Year 1      | 72,984             | 70,858             | 61,371             |
| Year 2      | 75,174             | 72,984             | 63,212             |
| Year 3      | 77,429             | 75,174             | 65,108             |
| Year 4      | 79,752             | 77,429             | 67,061             |
| Year 5      | 68,453             | 79,752             | 69,073             |
| Year 6      | -                  | 68,453             | 71,145             |
| Year 7      | -                  | -                  | 73,280             |
| Year 8      | -                  | -                  | 37,739             |
| Year 9      | -                  | -                  | -                  |
| Year 10     | -                  | -                  | -                  |

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.

## Notes to the financial statements for the year ended 31 March 2020

### Statement of changes in reserves 16a Endowment fund

|              | Balance as at<br>31 March 2019<br>£ | Income<br>£ | Expenditure<br>£ | Gains/(Losses)<br>on Investments<br>£ | Transfers<br>£ | Balance as at<br>31 March 2020<br>£ |
|--------------|-------------------------------------|-------------|------------------|---------------------------------------|----------------|-------------------------------------|
| Cutler Trust | 59,648                              |             |                  | (4,031)                               |                | 55,617                              |

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.

### 16b Restricted funds for the year to 31 March 2020

|                                  | Balance as at<br>31 March 2019<br>£ | Income<br>£ | Expenditure<br>£ | Gains/(Losses)<br>on Investments<br>£ | Transfers<br>£ | Balance as at<br>31 March 2020<br>£ |
|----------------------------------|-------------------------------------|-------------|------------------|---------------------------------------|----------------|-------------------------------------|
| Cutler Trust                     | 4,616                               | 1,878       | (1,868)          | (312)                                 | -              | 4,314                               |
| TeachWell grant                  | 13,425                              | 392         | -                | (907)                                 | -              | 12,910                              |
| G Hollows                        | 5,365                               | 157         | -                | (363)                                 | -              | 5,159                               |
| Kent NAHT                        | 5,896                               | 172         | (1,306)          | (398)                                 | -              | 4,364                               |
| Scottish Teachers<br>& Lecturers | 2,744                               | 80          | (2,639)          | (185)                                 | -              | -                                   |
| NUT Development<br>Workers Fund  | 6,381                               | 186         | -                | (431)                                 | -              | 6,136                               |
| Widows Fund                      | 5,421                               | 158         | -                | (366)                                 | -              | 5,213                               |
| Alan Naylor legacy               | 7,244                               | 212         | 141              | (490)                                 | -              | 7,107                               |
| CSIS Grant                       | 4                                   | -           | -                | -                                     | -              | 4                                   |
| Teacher Support<br>Network Funds | 296,362                             | 8,661       | (1,232,974)      | (20,029)                              | 947,980        | -                                   |
| Recourse Funds                   | 1,118,654                           | 32,691      | (252,238)        | (75,601)                              | -              | 823,506                             |
|                                  | 1,466,112                           | 44,587      | (1,490,884)      | (99,082)                              | 947,980        | 868,713                             |

### Restricted funds for the year to 31 March 2019

|                                  | Balance as at<br>31 March 2019<br>£ | Income<br>£ | Expenditure<br>£ | Gains/(Losses)<br>on Investments<br>£ | Transfers<br>£ | Balance as at<br>31 March 2020<br>£ |
|----------------------------------|-------------------------------------|-------------|------------------|---------------------------------------|----------------|-------------------------------------|
| Cutler Trust                     | 4,296                               | 2,398       | (2,249)          | 171                                   | -              | 4,616                               |
| TeachWell grant                  | 12,444                              | 484         | -                | 497                                   | -              | 13,425                              |
| G Hollows                        | 4,973                               | 193         | -                | 199                                   | -              | 5,365                               |
| Kent NAHT                        | 5,465                               | 213         | -                | 218                                   | -              | 5,896                               |
| Scottish Teachers<br>& Lecturers | 4,427                               | 172         | (2,032)          | 177                                   | -              | 2,744                               |
| NUT Development<br>Workers Fund  | 5,915                               | 230         | -                | 236                                   | -              | 6,381                               |
| Widows Fund                      | 5,655                               | 220         | (680)            | 226                                   | -              | 5,421                               |
| Alan Naylor legacy               | 20,703                              | 805         | (15,091)         | 827                                   | -              | 7,244                               |
| CSIS Grant                       | 61                                  | 2           | (61)             | 2                                     | -              | 4                                   |
| Teacher Support<br>Network Funds | 1,724,385                           | 67,075      | (1,563,948)      | 68,850                                | -              | 296,362                             |
| Recourse Funds                   | 1,251,686                           | 48,688      | (231,697)        | 49,977                                | -              | 1,118,654                           |
|                                  | 3,040,010                           | 120,480     | (1,815,758)      | 121,380                               | -              | 1,466,112                           |

**Statement of changes in reserves (continued)**  
**16b Endowment fund (continued)**

- (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) G Hollows fund was created as a memorial to Graham Hollows to develop an online wellbeing tool.
- (e) 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.
- (f) Scottish Teachers and Lecturers fund was created on the dissolution of Teacher Support Scotland to fund services in Scotland.
- (g) NUT Development Workers Fund is a grant provided by NUT to revive local operations and maintain the relationship with the NUT.
- (h) Widows Fund was provided by the widow of a former teacher to support young widows with children.
- (i) Alan Naylor legacy assists with residential care and housing support for our elderly beneficiaries
- (j) CSIS provided a grant to extend our welfare grants programme
- (k) Recourse funds transferred on merger to Education Support Partnership are restricted to the objects of Recourse.
- (l) Teacher Support Network funds transferred on its merger to Education Support Partnership are restricted to the objects of Teacher Support Network.

**16c Unrestricted funds**

| Group               | Balance at<br>1 April 2019 | Transfers        | Net<br>movement<br>in funds<br>excl transfers | Balance at<br>31 March 2020 |
|---------------------|----------------------------|------------------|---|-----------------------------|
|                     | £                          | £                | £   | £                           |
| Unrestricted Funds: | 3,608,429                  | (947,980)        | 1,028,919                                     | 3,689,368                   |
| Comprise of:        |                            |                  |   |                             |
| Designated Fund     | -                          | -                | -   | -                           |
| Fixed Asset         | 1,166,405                  | -                | (16,556)                                      | 1,149,849                   |
| Development Fund    | 445,047                    | -                | (138,733)                                     | 306,314                     |
| Grant Reserve       | 350,000                    | -                | -   | 350,000                     |
| Free Reserves       | 1,646,977                  | (947,980)        | 1,184,208                                     | 1,883,205                   |
|                     | <u>3,608,429</u>           | <u>(947,980)</u> | <u>1,028,919</u>                              | <u>3,689,368</u>            |

- (a) The Tangible fixed asset fund represents the net book value of the charity's fixed assets.
- (b) The Development Fund represents the fund designated for the strategic development and growth of the charity. In 2016/17 the Board of Trustees set up a designated development fund of £390k towards 'investment' activities to grow the charity. For 17/18 the Board of Trustees designated a further £1m of free reserves into a new development fund for the strategic development and growth of the charity. £744 was spend between 16/17 and 17/18 and further £201 was spent in 18/19. The organisation will be reviewing its investment requirements in 19/20 and any funds no longer required will be undesignated.
- (c) The Grants Fund represents monies set aside to ensure that any short term issues in income streams will not impact on our ability to support those in financial hardship. The trustees are committed to ensuring funds are available should the need arise.
- (c) In 2019/20 Teacher Support Network restricted fund was fully spent. Through the year charitable activities restricted to TSN fund were spent from general funds. At the end of the year the transfer between the funds reflects this TSN charitable expenditure committed from free reserves.

## Notes to the financial statements for the year ended 31 March 2020

### 17 Analysis of group and charity net assets between funds

|                             | General fund<br>£ | Endowment fund<br>£ | Restricted funds<br>£ | Designated funds<br>£ | Total funds<br>£ |
|-----------------------------|-------------------|---------------------|-----------------------|-----------------------|------------------|
| <b>2020</b>                 |                   |                     |                       |                       |                  |
| Fixed assets                | -                 | -                   | -                     | 1,149,849             | 1,149,849        |
| Investments                 | 2,172,386         | 55,617              | 868,713               | -                     | 3,096,716        |
| Current assets              | 737,298           | -                   | -                     | 656,314               | 1,393,612        |
| Current liabilities         | (747,463)         | -                   | -                     | -                     | (747,463)        |
| Long term liabilities       | (279,016)         | -                   | -                     | -                     | (279,016)        |
| Net assets at 31 March 2020 | 1,883,205         | 55,617              | 868,713               | 1,806,163             | 4,613,698        |

### Analysis of group and charity net assets between funds

|                             | General fund<br>£ | Endowment fund<br>£ | Restricted funds<br>£ | Designated funds<br>£ | Total funds<br>£ |
|-----------------------------|-------------------|---------------------|-----------------------|-----------------------|------------------|
| <b>2019</b>                 |                   |                     |                       |                       |                  |
| Fixed assets                | -                 | -                   | -                     | 1,166,405             | 1,166,405        |
| Investments                 | 2,721,015         | 59,648              | 1,466,112             | -                     | 4,246,775        |
| Current assets              | 119,582           | -                   | -                     | 795,047               | 914,629          |
| Current liabilities         | (837,478)         | -                   | -                     | -                     | (837,478)        |
| Long term liabilities       | (356,142)         | -                   | -                     | -                     | (356,142)        |
| Net assets at 31 March 2019 | 1,646,977         | 59,648              | 1,466,112             | 1,961,452             | 5,134,189        |

### Analysis of charity net assets between funds

|                             | General fund<br>£ | Endowment fund<br>£ | Restricted funds<br>£ | Designated funds<br>£ | Total funds<br>£ |
|-----------------------------|-------------------|---------------------|-----------------------|-----------------------|------------------|
| <b>2020</b>                 |                   |                     |                       |                       |                  |
| Fixed assets                | -                 | -                   | -                     | 1,149,849             | 1,149,849        |
| Investments                 | 2,172,488         | 55,617              | 868,713               | -                     | 3,096,818        |
| Current assets              | 737,296           | -                   | -                     | 656,314               | 1,393,610        |
| Current liabilities         | (747,563)         | -                   | -                     | -                     | (747,563)        |
| Long term liabilities       | (279,016)         | -                   | -                     | -                     | (279,016)        |
| Net assets at 31 March 2020 | 1,883,205         | 55,617              | 868,713               | 1,806,163             | 4,613,698        |

### Analysis of charity net assets between funds

|                             | General fund<br>£ | Endowment fund<br>£ | Restricted funds<br>£ | Designated funds<br>£ | Total funds<br>£ |
|-----------------------------|-------------------|---------------------|-----------------------|-----------------------|------------------|
| <b>2019</b>                 |                   |                     |                       |                       |                  |
| Fixed assets                | -                 | -                   | -                     | 1,166,405             | 1,166,405        |
| Investments                 | 2,721,117         | 59,648              | 1,466,112             | -                     | 4,246,877        |
| Current assets              | 119,580           | -                   | -                     | 795,047               | 914,627          |
| Current liabilities         | (837,578)         | -                   | -                     | -                     | (837,578)        |
| Long term liabilities       | (356,142)         | -                   | -                     | -                     | (356,142)        |
| Net assets at 31 March 2019 | 1,646,977         | 59,648              | 1,466,112             | 1,961,452             | 5,134,189        |

## Notes to the financial statements for the year ended 31 March 2020

### 18 Operating lease commitments

At 31 March 2020 the group had total future minimum lease commitments under non-cancellable operating leases as follows:

| <b>Plant and Machinery</b>                      | <b>Mar 20</b> | <b>Mar 19</b> |
|---|---------------|---------------|
|   | <b>£</b>      | <b>£</b>      |
| Maturing within one year (equipment)            | 11,657        | 11,657        |
| Maturing between one and five years (equipment) | 24,285        | 35,942        |

### 19 Related party transactions

There were no identified related party transactions in 2019/20 (2018/19: none)  
The total donations received from trustees in 2019/20 FY amounted to £990 from 3 trustees (3 trustees in prior year donated £919)

### 20 Financial instruments

|   | <b>Mar 20</b>  | <b>Mar 19</b>  |
|---|----------------|----------------|
|   | <b>£</b>       | <b>£</b>       |
| Financial asset measured at fair value                  | 422,500        | 422,500        |
| Financial assets measured at amortised cost             | 431,626        | 369,272        |
| <b>Financial liabilities measured at amortised cost</b> | <b>687,883</b> | <b>787,923</b> |



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