

# Trustees' Annual Report and Accounts 2016-17

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The charity for everyone  
working in education



**Education  
Support**  
Partnership

**EDUCATION SUPPORT PARTNERSHIP**  
**(Limited by Guarantee)**  
**YEAR ENDED 31 MARCH 2017**

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## **Comments from the Chair**

The past year has been one of significant change. For us, this has been most evident in the creation of Education Support Partnership from its three predecessors: Teacher Support Network, Recourse and Worklife Support. We have built an organisation that meets the needs of everyone who works in education, past and present, across schools, and further and higher education; those directly involved in teaching and those who support them.

Our services have never been needed more, with many who work in the education sector suffering from unacceptably high workloads, stress and ever-changing demands in a fluctuating and often uncertain political environment. More and more of them are reaching points of crisis in their mental health or their finances. Education Support Partnership is here to support them in their time of need.

Parallel with this, we are working with employers and other partners to build supportive, thriving workplaces so that we can prevent crises happening in the first place.

This year we have ensured that we have in place the right policies and processes, the best structure and personnel, a firm financial foundation and high standards of governance. All of this has been done to improve the wellbeing of those we support and, as a consequence, to help bring about a thriving education sector.

We have a new Board of Trustees with a healthy mix of new and long-standing members and a range of backgrounds that gives us access to a wealth of knowledge and experience. Their hard work and support means we are confident that the organisation is being run to a high standard of governance and with a full understanding of our legal and financial obligations. Several of our new trustees have been elected from our Advisory Forum, which provides direct representation from associated organisations and practitioners across the spectrum of education in the UK. They provide invaluable insight and advice to help guide our progress.

The recent focus of the Board has been on developing a new strategy to take us forward on a firm footing: having the best possible services, used by the most people, delivered in the most effective way.

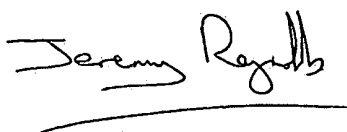
An immediate priority is to raise awareness of our organisation and our work. Our external profile has been growing and you will see this move to another level with a major publicity campaign in the next few months. This will increase use of our services, help us to grow our funding and contribute towards the growing debate on the future of education.

Significant organisational change is always very challenging to employees. On behalf of the trustees, I would like to offer our sincere thanks to Julian Stanley, our CEO, and to the entire staff of Education Support Partnership, who have shown immense dedication, professionalism, resilience and passion over the past year. As you will see in this report, the results they have delivered are remarkable.

I would also like to thank those who have supported us financially, be they individuals or organisations. Their donations really do change people's lives.

Given what we do as a charity, it is perhaps inevitable that we tend to focus on the problematic side of education. Without a doubt, those problems are growing, individually and institutionally. Yet our education system, and those who work within it, achieves extraordinary results. Working in education can (and should) be incredibly rewarding and the importance of the sector to our society cannot be over-stated. The work that we do at Education Support Partnership helps to ensure that we bring out the best in individuals and institutions and so continue to bring out the best in our students.

This has been a successful year for the organisation and I am confident that the coming year will see us becoming stronger still and, above all, able to help those who need our services in greater number and to greater effect.

A handwritten signature in black ink, reading "Jeremy Reynolds". The signature is written in a cursive style with a horizontal line underneath the name.

Dr Jeremy Reynolds  
Chair of Trustees

## Legal and Administrative Information

The trustees are pleased to present their report and accounts for Education Support Partnership and its subsidiaries (the group) for the year ended 31 March 2017.

### Constitution

Education Support Partnership is a company limited by guarantee with charitable status and is registered with the Charity Commission under registration number 1161436. It does not have any share capital.

Education Support Partnership 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 1<sup>st</sup> April 2016.

### Governing document

The governing document guiding the work of the organisation is the Articles of Association – these articles were adopted upon incorporation. The Charity is a Charitable Company Limited by Guarantee.

Trustees and management	
<b>Board of Trustees who were in place during the financial year 2016 - 2017</b>	<p>11 trustees of which seven are male and four are female, with a male Chair</p> <p>Jeremy Reynolds (Chair)  Edward Sallis  Judith Toland (Resigned 21 Nov 2016)  Darren Franklin (Treasurer)  Julie Davis  Lynne Tweed  Harry James (Elected 1 April 2016)  Keven Bartle (Elected 1 April 2016)  Jean Kelly (Elected 1 April 2016)  Christopher Day (Elected 1 April 2016)  Rod Ruffle (Elected 1 April 2016)  Gwendolyn Williams (Elected 1 April 2016)</p>
<b>Elected officers of the Board</b>	<p>Trustee Board Chair: Jeremy Reynolds  Trustee Board Vice Chair: Lynne Tweed  Finance Committee Chair: Darren Franklin  Finance Committee Vice Chair: Julie Davis  Risk &amp; Compliance Committee Chair: Edward Sallis  Trustee Board Vice Chair: Christopher Day  Advisory Forum Chair: Keven Bartle</p>

<p><b>Leadership team during the financial year 2016-2017</b></p> <p>Chief Executive Officer Interim COO/Finance Director Head of Finance Director of Commercial Services Head of Governance and Operations Head of Fundraising Interim Head of Communications Head of Communications &amp; Marketing</p>	<p>Julian Stanley John Whiterow                      From Nov 2016 Andrew Edrupt                      To Nov 2016 Mark Saunders Charlotte Orsborn Lynn Percival Rachel Gatley                      To March 2016 Jocelyne Bia                      From March 2016</p>
<p><b>Other charities and companies in the group</b></p> <p>Teacher Support Network 40A Drayton Park, London N5 1EW</p> <p>Recourse (formerly known as College &amp; University Support Network) 40A Drayton Park, London N5 1EW</p> <p>TBF Holdings Limited</p> <p>TBF Trading Limited</p> <p>Worklife Support Limited (WLS Ltd)</p>	<p>Teacher Support Network formerly promoted health and wellbeing and offered benevolence to teachers. The company and charity transferred its assets and undertaking to Education Support Partnership on 31 March 2015 and is currently dormant.</p> <p>Recourse formerly served staff in Further Education and Higher Education. The company and charity transferred its assets and undertaking to Education Support Partnership on 31 March 2015 and was struck off during the financial year.</p> <p>TBF Holdings Ltd is a wholly owned subsidiary that manages the shareholdings of the charity in Worklife Support Limited. The principal office is at 40a Drayton Park, London, N5 1EW.</p> <p>Currently dormant</p> <p>WLS Ltd 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.</p> <p>The Board of Directors of WLS Ltd were: Julian Stanley (Director and Group CEO) Rodney Ruffle (Director) Malcolm Lever- Chair (Director)</p>

<b>PROFESSIONAL ADVISORS</b>	
<b>Bank:</b>	National Westminster Bank plc Chancery Lane and Holborn branch 332 High Holborn London WC1V 7PS
<b>Solicitors:</b>	Farrer & Co 66 Lincoln's Inn Fields London WC2A 3LH <i>General queries and advice</i>
<b>Solicitors:</b>	Clive Day: Legal Director Gateley Plc Park View House 58 The Ropewalk Nottingham NG1 5DW <i>Human Resources legal advice</i>
<b>Auditor:</b>	BDO LLP 55 Baker Street London W1U 7EU
<b>Human Resources:</b>	Belvoir Human Resources LTD White Rose Lodge High Street Waltham-on-Wolds Leicestershire LE14 4AH
<b>Strategic projects and process improvements</b>	Mazars LLP Tower Bridge House St Katharine's Way London E1W 1DD
<b>Clinical auditor services</b>	Ben Amponsah Apartment 39 Islington Wharf Great Ancoats Street Manchester, M4 6DH
<b>Investment advisors</b>	Holden & Partners The Piano Works 117 Farringdon Road London, EC1R 3BX
<b>Investment Manager</b>	Quilter Cheviot One Kingsway London WC2B 6AN
<b>Education Support Partnership's registered office</b>	Education Support Partnership 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

#### Vision

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

#### 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 mental, emotional and psychological health of those working in, and retired from education, and to assist them in managing their finances and going some way to relieving the associated stress 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. We are now able to serve even more people following the merger of our predecessor organisations. This enabled us to work with the entire education workforce. Our grants programme supports the household of those in need and in some instances we are able to offer emotional support to the families of those working in education as well via our Helpline and Employee Assistance Programme services.

In setting the business plan each year the trustees of Education Support Partnership have complied with the duty of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission. A key focus for us both in 2016-2017 and in 2017-2018 is to help even more people via our services. We want everyone who might need to use us to know who we are and what we do.

Education Support Partnership works in close partnership with many external organisations in order to support the entire education profession and those retired from it. The formation of the Advisory Forum has brought us closer to the work of other organisations whose work touches the lives of those we exist to support.



## Summary of our principal activities

Our main activities carried out during the financial year for the provision of public benefit concerned the provision of emotional and practical support to improve the mental health, financial health, wellbeing and subsequently the effectiveness, of those working in or retired from the education sector.

These can be broadly categorised into the following areas:

- **Mental health and wellbeing** - delivered via the free 24/7 Helpline and website and via our paid for, employee assistance programme (EAP).
- **Non-clinical information and signposting** - delivered via the free 24/7 Helpline and website and via our paid for EAP.
- **Welfare grants** – delivered from our head office by our grants casework team.
- **Training and development grants** - delivered from our head office by our grants casework team.
- **Coaching, training and organisation development** – delivered directly via our team of associates.

**Mental health and wellbeing:** delivered via the Helpline and website. We offer mental health and wellbeing support and services and we aim to increase understanding about the positive impact that preventative and crisis intervention services have on improving the effectiveness of the education workforce. These services include counselling, coaching and in-the-moment support delivered by our free and confidential 24/7 Helpline and online resources available via our website. Whilst there is a lot of focus on the mental health and wellbeing of pupils and students, we believe that those teaching and assisting pupils and students also need support to cope with the struggles of personal and professional life.

**Non-clinical information and signposting:** the practical support we offered via our Helpline included information and signposting to organisations who could assist users with non-clinical enquiries commonly related to financial, legal, employment and care questions and issues.

**Paid for clinical and non-clinical services for organisations and their employees – delivered via the EAP and directly delivered coaching and training services:** as part of our paid for services offer, we supplied services to schools and other charitable organisations. These included services designed to offer **clinical support:** mental health and wellbeing services as well as non-clinical information services via the provision of the EAPs.

The EAP service is both a responsive and preventative one, accessed via a dedicated telephone support number, email and instant message service and delivered over the phone and in person by the service centre's affiliate network of face-to-face counsellors. The available clinical services include face-to-face counselling, coaching, telephone counselling and in the moment support. The non-clinical services include legal information, financial information, and care information (for elder-care, childcare and disabled care queries).

We also offered **coaching, training and organisation development services.** These included staff wellbeing and engagement tools such as the Positive Workplace Survey and Positive Workplace Programme as well as leadership development via our Headspace and Yourspace programme and professional development via our various workshops dealing with topics such as

change, transition, resilience, communication, relationships, time management and coaching as well as union caseworker support workshops. We also continued to offer occupational health services.

### **Financial assistance and grant making welfare grants and training and development grants**

We continued to offer a confidential welfare grants service to help those working in or retired from the education sector manage their financial and money worries. The core aim of the programme is to get applicants back on track when they are struggling financially often as the result of unemployment, ill-health, sudden life events and in-work poverty. We make grants towards costs to keep applicants in their jobs and in their homes. More information can be found on the programme in the “Achievements and Performance” section.

In 2016-2017 we launched a pilot for a new **Training and Development Fund** in partnership with the CSIS (Civil Service Insurance Society) Charity Fund, specifically to assist:

- staff in education with the cost of education-related training;
- former education staff to re-enter the education sector or to transition to a new career.

### **Volunteers**

Education Support Partnership did not run a volunteer programme in 2016-2017.

## **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.

#### **Trustee selection methods**

The financial year in question was the first full year of the three year term for the current Board of Trustees all of whom were elected co-opted / appointed prior to the start of the financial year via a combination of elections from the Advisory Forum and appointments via the appointments committee. The composition of the Board is 60% elected, 40% appointed.

#### **Advisory Forum**

During the period 2016 – 2017 the Advisory Forum met twice.

The Advisory Forum has, as the name suggests, primarily an advisory role. The group is not a decision making body.

As a member of the forum one can:

- *tell us what is happening on the front line;*
- *influence and help inform us at policy level;*
- *advise us on the delivery of services and products to help colleagues who need support;*
- *share expertise, learning and connections with each other and with education support partnership (and vice versa);*
- *help us raise awareness of the work we do;*
- *help us fundraise so we can continue delivering services to those in need of support.*

#### **Advisory Forum composition and selection methods**

#### **Member Organisations**

A number of organisations sit within the member organisation group of the forum. This group includes education organisations, education unions, as well as service related organisations and charities. The maximum number of organisations allowed to sit within each of these three groups is seven so up to a total of 21 member organisations may sit on the forum at any one time. The organisations in this group are invited to be members of the forum and they choose or elect representatives to sit on the forum. The organisation itself is the member, not the individual it sends to attend. The member organisations remain in place indefinitely although the representatives the organisations send will likely vary.

## **Individuals in the sector**

As well as a group of invited member organisations the forum is also formed of three groups of elected individuals working or retired from the sector. The groups are: teachers, lecturers and staff in the sector.

Following a call for nominations in the national and education press interested persons nominated themselves via an online nominations portal to run for election onto the forum. Candidates were then elected on the basis of their anonymous candidate statement by the member organisations. The member organisations voted for their preferred candidates in each of the three groups via the elections site using a single transferable vote to select those who were to join them on the forum.

## **Board elections and appointments**

In addition to advising the organisation, the Advisory Forum as a whole also elects 60 percent of the Trustee Board from within its number. The maximum number of trustees the forum can elect is eight members. In addition to this 40 percent of the Board are appointed. The maximum number of appointed trustees is five. The two formal routes onto the Board of Trustees are intended to balance the voice of those working in the sector alongside trustees appointed on the basis of particular business and commercial skills required to guide an ambitious organisation.

Eight trustees were successfully elected to the Board and took up their posts in 2016 – 2017.

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

All trustees are taken through an induction programme in the first three months of being appointed.

During the period one appointed trustee stood down leaving us with twelve trustees in total.

## **Remuneration Policy**

We commission an extensive piece of work by a salary consultant in March each year to benchmark our salaries (including those of key management personnel) against the market for not-for-profit organisations. Recommended salary increases for individuals are made based on this review, performance against objectives and financial considerations. These recommendations are then reviewed by the Remuneration Committee before being applied to salaries in June/July.

## **How we make decisions**

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

The Board of Trustees makes all top-level decisions and delegates responsibility for the operational management and leadership of the charity to the Chief Executive who is supported by the Leadership Team. Financial procedures set the financial limits for decision making at varying

and appropriate levels from Board level downwards. Trustees are heavily involved in strategic business planning with the annual business plan requiring Board approval. Internal business plans are reviewed on a regular basis. In addition to this the Board of Trustees organises itself into committees in order to explore particular areas in more depth and report back and make recommendations to the Board as a whole.

During 2016 -2017 the Board committees were as follows:

- Finance - this committee will take on the oversight of the statutory audit from 2017/18;
- Audit, Policy, Risk and Compliance – this committee changed its name to the Risk and Compliance Committee post year-end;
- Remuneration;
- Appointments.

# **Strategic Report**

## **Achievements and Performance**

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

### **What we did: summary of the main achievements of the charity in 2016 – 2017**

#### **We expanded the groups we were able to serve:**

- as a result of the merger we were for the first time able to extend our support to new groups of the education sector, particularly via our grant-giving programme;
- teaching assistants and school support staff are a group within the sector on lower-incomes who, in particular, have benefited from this extension of our charitable objects.

#### **We continued to pursue new ways in which we could help those working in education:**

- we launched a new training and development fund, funded in conjunction with civil service insurance society to help the sector access new funding opportunities for their professional development;
- we explored new partnerships with organisations who can help us develop and deliver more services in the coming financial year.

#### **We worked on developing our internal capability to deliver our objective to support those working in education:**

- we developed and implemented a more effective recruitment process;
- we recruited an expanded marketing and communications team.

#### **We improved how we collect information about the services we deliver:**

- we improved our feedback survey questionnaires to increase the number of people responding to our request for feedback;
- we gained excellent case studies from our service users talking about the impact of our services on their lives. these case studies provide stories which we can share so others are aware of how they or those they know can use our services or help fund our work;
- we received very positive feedback about our helpline, grant giving, health, wellbeing and staff engagement services for in schools;
- we made service improvements and developments based on the information we collected.

**We undertook awareness raising activities to reach more of those who might benefit from our services:**

- we created a more vibrant and engaging website with improved content and resources;
- we produced new and improved marketing collateral;
- we delivered a successful marketing campaign targeted at schools together with an events programme, which has led to a spike in service usage, leads, consultations and new business opportunities;
- we explored new partnerships with organisations who can help us reach more people who could benefit from our services;
- we are about to appoint an agency to lead and produce a new exciting brand awareness campaign in the financial year 2017 - 2018 in order to build on our ambition to reach and ultimately help more people via our services;
- we continued to grow our social media presence thanks to improved content, regular posting and engaging with influencers and we now have blue tick on the account.

<b>Social Media Site</b>	<b>2015-2016</b>	<b>2016-2017</b>
Facebook	3,455 likes	3,975 likes
Twitter	6,711	15,000
LinkedIn	920	1,035
Website Visits	276,633	314,000

**Who used and benefitted from our services in 2016-2017**

We assisted training, serving and retired people including teachers, lecturers and support staff in all parts of the education sector. We continued to supply fee-paid services to schools and third sector organisations.

Throughout 2016-2017 we continued our work with trade unions representing teachers, lecturers and staff in the sector. We also maintained close links with other education, staff welfare, governmental and charitable organisations throughout the UK particularly in the area of grant giving. These included similar charities and/or benevolent funds both in and outside of the education sector to reach beneficiaries and their families. These organisations included as the Civil Service Benevolent Fund, Elizabeth Finn Care, Turn to Us, Step Change, Health through Warmth, BT Benevolent Fund and the Civil Service Insurance Society.

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

The main areas of our charitable activity as noted in the Objectives and Activities section, included counselling, action plan support (coaching), and information, signposting delivered via our Helpline and grants to individuals.

## **Charitable Service**

### **Helpline services:**

In 2016 – 2017 the Helpline assisted with 7507 cases. This is an average of 626 cases per month. 4254 individuals accessed services. 3253 people used the service more than once.

The busiest months of the year were November, January and March and most users call us during the working day. We find that during that out of term-time we receive fewer calls.

Feedback from Helpline service users revealed that they believe us to be doing a good job. Noting that the majority felt we provided a good or excellent service delivered in an empathetic and understanding manner.

Good to excellent:	93.46%
Empathetic and understanding:	96.73%
Better equipped to deal with the problems:	89.54%
Using service had a positive impact on their situation:	86.27%

### **Money advice and grants**

We continued to offer a confidential grants service to help those working in or retired from the education sector manage their financial and money worries. The aim of the programme is to get applicants back on track when they are struggling. We awarded £227,700 in grants during the year.

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

- budget effectively;
- reduce monthly debt commitments;
- investigate their possible benefit entitlement.

We are pleased to report that we increased the number of applications and awards compared with 2015-2016 and 100% of the applicants who responded to our feedback survey in the financial year 2016-2017 rated the service as good or excellent. Everyone who completed an application and for whom we awarded or declined was sent a feedback survey.



We aim in 2017-2018 to continue to improve the way we ask for feedback and measure the impact of the service.

<b>Grant giving programme</b>	<b>2015-2016</b>	<b>2016-2017</b>
Individual applications:	432	495
People awarded:	208	347
Improvement in ability to cope score <i>(details in rows below)</i> :	41%	24%
Pre award: <i>those service users scoring very poorly on the ability to cope question:</i>	90%	61%
Post award: <i>those service users scoring very poorly on the ability to cope question:</i>	49%	37%

## **Paid-for services**

### **Health, wellbeing, staff engagement, leadership & staff development courses:**

We delivered 651 programmes, and supplied face-to-face counselling sessions, tailored advice and information to staff working in schools relating to childcare, eldercare options and the management of personal finances. During 2016/17, we began to pilot the expansion of these programmes for staff working in Pupil Referral Units, FE colleges and HE institutions.

#### **Type of school:**

- 433 Primary schools
- 58 Secondary/high schools
- 47 Junior, middle and nursery schools
- 28 Special schools
- 27 Infant/first schools
- 26 Trade unions and charities
- 14 Local education authorities
- 6 Independent schools

#### **Pupil Referral Units, Colleges & Universities:**

- 7 Sixth-form colleges
- 3 Pupil referral units
- 2 Universities

#### **Flagship programmes delivered included:**

- The **Positive Workplace Programme**, which ran in 20 schools and reached 400 members of staff;
- Our **Professional Development Programmes** including coaching and supervision reached 2227 individual members of staff;
- 41 **'Headspace'** and 21 **'YourSpace'** programmes providing a highly confidential, facilitated and supportive environment for headteacher and deputy head teachers to work with their peers. Sessions take place throughout term time. The primary focus is on the exploration of a variety of issues that preoccupy and challenge senior leaders in often highly pressured environments undergoing major change. This ranges from governance to the daily demands of child welfare, behaviour management, curriculum development, Ofsted inspections, building management and health & safety to financial management, recruitment, retention and development of staff. It also includes session on how to maintain positive, productive relationships with colleagues, pupils and parents solve problems, plan for success and manage the wellbeing of participants;

- 26,505 members of staff in schools and colleges had access to our **EAP** across the UK; 631 members of staff working in the education sector, trade unions, and 8,500 members of staff employed by local authority education departments, professional bodies and charities.

## Voluntary Income

Total fundraised income for 2016-17 was £2,309k, an increase of 21% from 2015-16. This is mainly due to significant legacy income received in the year (£903k). Other main sources of voluntary income – pension-giving, union membership fees and direct debits – saw a slight decrease of 3% from 2015-16. This was due to several factors including the charity's name change and natural attrition.

The focus of the fundraising team in 2016-17 was around supporter care and retention. This resulted in a decrease in attrition by the end of the financial year, mainly achieved through communications with supporters outlining the impact of donations on Ed Support's service users. Other fundraising achievements in 2016-17 include the recruitment of 1,500 new donors – mainly via our partnership with the University and Colleges Union (UCU) – a successful Christmas appeal, which generated over £26,000, and a grant of £60,000 from the Civil Servants Insurance Society Charitable Fund (CSIS CF). This unrestricted grant was awarded in recognition of the increased need for our welfare grants and new Training and Development Fund, an increase of £30,000 from 2015-16.

The cost of generating voluntary income reduced by £51,987 in 2016-17 compared to the previous financial year. This is the result of a review of fundraising activities, which led to more activity being conducted in-house and some, including raffles, being put on hold.

Work was also done in 2016-17 to prepare fundraising for future growth. A fundraising strategy was approved by trustees in July, changes were made to the fundraising team with more focus on Individual Giving and data. In April 2016, we changed our Customer Relationship Management (CRM) system from Raisers Edge to Salesforce, leading to more efficient donation-handling processes and allowing the team to focus more on relationships with supporters.

	2015/16	2016/17	Variance
<b>Total voluntary income:</b>	<b>£1,909,303</b>	<b>£2,308,622</b>	<b>£399,319</b>
<i>Donations &amp; Legacies:</i>	<i>£1,879,053</i>	<i>£2,248,622</i>	<i>£369,569</i>
<i>Trust &amp; Foundations:</i>	<i>£30,250</i>	<i>£60,000</i>	<i>£29,750</i>
<b>Cost of generating voluntary income:</b>	<b>£519,453</b>	<b>£467,466</b>	<b>(£51,987)</b>

Section 162a of the Charities Act 2011 requires charities to make a statement regarding fundraising activities:

- A significant proportion of Education Support Partnership's funding is voluntary income from those working in, or retired from, the education sector. This funding comes mainly via contributions through pensions or union memberships, as well as fundraising appeals and campaigns conducted with existing supporters. We do not currently undertake widespread fundraising from the general public. The voluntary income presented in our accounts represents all fundraising activity, including legacies and grants.
- All fundraising activity is managed by Education Support Partnership staff, without involvement of commercial participators or third party professional fundraisers. The day-to-day management of all income generation is delegated to the executive team, who are accountable to the trustees.

The charity is not bound to any regulatory scheme. However, the charity is a member of the Institute of Fundraising and complies with the relevant codes of practice, now held by the Fundraising Regulator.

We have received no complaints in relation to fundraising activities. Our terms of employment require staff to behave reasonably at all times and, as we do not approach members of the public for funds, we do not particularise this to fundraising activities. We have developed a Donor Promise, available on our website, which outlines our dedication to treating all supporters with respect and fairness.

## **Investment Policy**

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

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

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

The Committee meets annually with its Investment Manager and Investment Advisor to review performance of the fund and to determine future plans. An initial £4 million was invested in the fund in 2014 and a further £300k added during 2015-16.

The investment portfolio gained £521k during the financial year. The balanced approach adopted by Quilter Cheviot has benefited the charity in outperforming benchmarked indices such as FTSE All Share. In the context of upturn in market conditions the market value of the fund has increased from £4.4 million at 31 March 2016 to £4.9 million at 31 March 2017. The increase in value including, income distributions since the initial investment evidenced the sound base on which the holdings are managed.

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

Education Support Partnership in 2016-17 generated a surplus of £286k before investment gains.

Voluntary income from donations and legacies continues to be the highest proportion of incoming resources within Education Support Partnership. In 2016-17 financial year voluntary income increased significantly. Legacies generated an income of £903k representing a significant increase compared to previous financial year. Trust and Foundations income of £60k represents a donation from CSIS towards grants and financial support services provided by the charity. This strong performance from fundraising helped mitigate the impact of lower income from paid for services.

Income generated from paid for services decreased to £890k. This was caused by substantial cuts in budget and funding within the education sector. These issues began to be addressed through the second half of the year and progress has been made towards completion of the recovery plan. Education Support Partnership continued to provide high quality service at a competitive price. We are also undertaking a number of service improvement initiatives and commercial products portfolio review.

Education Support Partnership continues its focus on improving cost efficiency. Total resources expended in Education Support Partnership amounted to £3,076k representing a significant reduction compared to previous year.

Investment surpluses in Education Support Partnership were £537k largely due to an upturn in financial market conditions in the financial year 2016/17.

## 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 the Education Support Partnership'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 2017-18 this equates to £1,460k. At March 2017 the value of unrestricted reserves meets this criterion.

Unrestricted reserves of the Group at 31 March 2017 are £2,664k after deduction of fixed assets of £1,235k not readily available for spending and allocation to Development Fund of £140k the Group has free reserves of £1,289k.

The underlying assets of the organisation have sufficient liquidity to enable the organisation to meet all of its commitments as they fall due.

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

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 on a quarterly basis at their Finance Committee meeting. Trustees have the ability to re-designate reserves as they wish to meet the business needs of the organisation.

In 2016/17 the Board of Trustees set up a designated development fund of £390k towards 'investment' activities to grow the charity. At the end of 2016/17 the balance of this fund was £140k. For 17/18 the Board of Trustees have designated a further £1m of free reserves into a new development fund for the strategic development and growth of the charity.

# Risks and Uncertainties

## Purpose and scope of the risk management policy

In the process of delivering its services, Education Support Partnership 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. This policy was updated and approved by the Board in April 2017.

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

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. Within Education Support Partnership, risks are divided into three categories:

1. **Strategic risks:** these risks are strategic in nature, external and largely outside of the charity's control. Normally these risks cannot be managed by one team but need co-ordinated action across the charity; the strategic risk are reviewed monthly by the leadership team and the Risk and Compliance Committee at each of their meetings.

The most significant strategic risks are:

- 1) the charity's commercial income decreases due to the financial pressures on education budgets;
  - 2) voluntary income declines due to general economic conditions;
  - 3) the charity's IT systems are compromised;
  - 4) the charity suffers reputational damage as a consequence of a delivery of one of its supports services.
2. **Operational risks:** these risks are managed by individual line managers through a mixture of controls, policies, procedures and staff training. Periodically either the CEO or Finance Director will commission a review to ensure that these risks are being captured and managed.
  3. **Project risks:** these risks uniquely relate to a particular project. The project manager is responsible for maintaining the risk register for the project. The relevant Project Board will review the project risk register at each project review meeting.

The risk management policy, along with the strategic risks and an overview of the total risks facing the charity, is reviewed annually by the Board of Trustees.



### **Third Party operational risk management**

We continued to operate a robust quarterly audit program with our clinical auditor at our service centre in Ealing. These audits involved listening to calls as well as examining processes in place and exploring how improvements might be made. These audit meetings operate to ISO 9001:2008 standards and monitor contract performance, clinical and non-clinical standards as well examining processes and procedures in place. These are supported by regular account management meetings.

These audits are designed to ensure that we are aware of risks to the Helpline and EAP service. These include operational risks but also risks which might impact upon the reputation of the service and the organisation and ultimately the users of our services. Mitigating actions are put in place to address any areas of potential concern. The safety and wellbeing of our service users is paramount and to that end we ensure that our service centre takes risk management very seriously.

## **Pension Liability**

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

It is not possible for the 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 2014. This actuarial valuation showed assets of £780m, liabilities of £928m and a deficit of £148m. To eliminate this funding shortfall, the trustees and the participating employers have agreed that additional contributions will be paid to the scheme as follows:

- In 2016/17 the charity contributed £57k as part of its obligations to fund this pension deficit. As at March 2017, the charity's liability for this deficit is £546k.
- This pension scheme is now closed to employees. The charity currently offers a Defined Contribution scheme to employees. The charity will introduce auto-enrolment during 2017/18.

## **Plans for Future Periods**

Our business plan objectives for 2017–2018 are:

1. Increase awareness
2. Make Education Support Partnership a great place to work
3. Increase use of services
4. Grow income
5. To manage the charity's finances within the budget parameters approved by the trustees

By increasing awareness of Education Support Partnership we foresee a growth in service usage as people, who may benefit from our services, will know where to turn to access support.

In turn, we believe that increased awareness will encourage a growth in income raised from donations due to more visibility of the services we offer to the sector. This will lead to a growth in the purchase of paid-for solutions designed to support schools, colleges, universities and third sector organisations. Budget holders will become aware of what we offer and how our services might support their aims and the health and wellbeing of their staff.

The charity is currently engaged in the development of a long-term strategy to FY2022. The new strategy will be reviewed by the Board in November 2017 and formally adopted in March 2018 ahead of the new financial year.

A set of performance metrics have been set for each of the above objectives which will be reviewed by the Board at each of its meetings.

## 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.

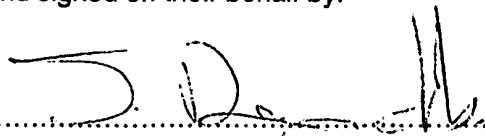
In so far as the trustees are aware:

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

## Small Company Provisions

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

Approved by the Board of Trustees on \_\_\_\_\_ 2017  
and signed on their behalf by:

  
.....  
**Dr Jeremy Reynolds, Chair of Trustees**

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

We have audited the financial statements of Education Support Partnership for the year ended 31 March 2017 which comprise consolidated statement of financial activities, the Group and Parent Charitable Company balance sheets, the consolidated statement of cash flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

### **Respective responsibilities of trustees and auditors**

As explained more fully in the statement of trustees' responsibilities, 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. We have been appointed auditor under the Companies Act 2006 and report in accordance with that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's (FRC's) Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

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

### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 March 2017 and of the group's incoming resources and application of resources, including the 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.

### **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion the information given in the trustees' report, which includes the strategic report, for the financial year for which the financial statements are prepared is consistent with the financial statements and the strategic report and the trustees' report have been prepared in accordance with applicable legal requirements.

Based on our knowledge and understanding of the charity and its environment obtained during the course of the audit we have identified no material misstatements in the strategic report and trustees' report.

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

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

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company 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 directors' report and were not entitled to the exemption from the requirement to prepare a strategic report.

**BDO LLP**

Julia Poulter (Senior Statutory Auditor)

For and on behalf of BDO LLP, Statutory Auditor  
London, United Kingdom

Date..... **8<sup>th</sup> November 2017**

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

## Consolidated Statement of Financial Activities (incorporating an income and expenditure account)

		Unrestricted	Restricted	Endowment	Total Year to 31 March 2017	Total Year to 31 March 2016
	Notes	funds £	funds £	funds £	£	£
<b>Income</b>						
Donations and legacies		1,345,345	903,277	-	2,248,622	1,879,053
Trusts and Foundations		60,000	-	-	60,000	30,250
Paid for services		890,301	-	-	890,301	1,244,676
Investment Income	6	63,496	98,551	1,521	163,568	148,099
<b>Total income</b>		<b>2,359,142</b>	<b>1,001,828</b>	<b>1,521</b>	<b>3,362,491</b>	<b>3,302,078</b>
<b>Expenditure</b>						
<b>Raising Funds</b>						
Cost of generating voluntary income	5	467,466	-	-	467,466	519,453
Paid for services	5	1,331,072	-	-	1,331,072	1,167,036
Investment management costs		36,953	-	-	36,953	51,597
<b>Charitable expenditure</b>						
Counselling service	5	45,628	380,984	-	426,612	436,255
Financial support services	5	42,361	381,253	-	423,614	423,269
Information and on-line services	5	39,073	351,658	-	390,731	1,025,795
<b>Total Expenditure</b>		<b>1,962,553</b>	<b>1,113,895</b>	<b>-</b>	<b>3,076,448</b>	<b>3,623,405</b>
Realised gains/(losses) on investments	11	16,806	28,646	314	45,766	(42,186)
Unrealised gains/(losses) on investments	11	190,847	297,586	3,257	491,690	(8,619)
<b>Net gains/(losses) on investments</b>		<b>207,653</b>	<b>326,232</b>	<b>3,571</b>	<b>537,456</b>	<b>(50,805)</b>
<b>Net income/(expenditure) for the year</b>		<b>604,242</b>	<b>214,165</b>	<b>5,092</b>	<b>823,499</b>	<b>(372,132)</b>
Transfers between funds	16	1,264,515	(1,264,515)	-	-	-
<b>Net movement in funds</b>		<b>1,868,757</b>	<b>(1,050,350)</b>	<b>5,092</b>	<b>823,499</b>	<b>(372,132)</b>
Funds at 1 April 2016	16	795,462	5,291,284	55,402	6,142,148	6,514,280
<b>Funds at 31 March 2017</b>	17	<b>2,664,219</b>	<b>4,240,934</b>	<b>60,494</b>	<b>6,965,647</b>	<b>6,142,148</b>

All income and expenditure derives from continuing activities

All recognised gains and losses are reflected through the Consolidated Statement of Financial Activities and no separate Statement of Total Recognised Gains and Losses has been presented.

The notes on pages 34 - 50 form part of these financial statements.

## Group and Parent Charity Balance Sheets

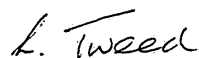
Company registration number: 9311354

	Notes	at 31 March 2017 Group £	at 31 March 2017 Charity £	at 31 March 2016 Group £	Restated at 31 March 2016 Charity £
<b>Fixed –assets</b>					
Tangible fixed assets	10	1,235,310	1,235,310	1,264,514	1,264,514
Investments	11	5,359,222	5,359,324	4,784,624	4,784,726
		<u>6,594,532</u>	<u>6,594,634</u>	<u>6,049,138</u>	<u>6,049,240</u>
<b>Current assets</b>					
Debtors	12	948,609	948,605	805,081	805,081
Cash at bank and in hand		576,840	576,800	477,320	477,281
		<u>1,525,449</u>	<u>1,525,405</u>	<u>1,282,401</u>	<u>1,282,362</u>
<b>Creditors: amounts falling due within one year</b>	13	(677,915)	(690,744)	(681,239)	(697,361)
<b>Net current assets</b>		<u>847,534</u>	<u>834,661</u>	<u>601,162</u>	<u>585,001</u>
<b>Creditors: amounts falling due after one year</b>	14	(476,419)	(476,419)	(508,152)	(508,152)
<b>Net assets</b>		<u><u>6,965,647</u></u>	<u><u>6,952,876</u></u>	<u><u>6,142,148</u></u>	<u><u>6,126,089</u></u>
<b>Funds</b>					
Endowment	16	60,494	60,494	55,402	55,402
Restricted	16	4,240,934	4,240,934	5,291,284	5,291,284
Unrestricted:					
General Fund	16	2,664,219	2,651,448	795,462	779,403
<b>Funds at 31 March 2017</b>	17	<u><u>6,965,647</u></u>	<u><u>6,952,876</u></u>	<u><u>6,142,148</u></u>	<u><u>6,126,089</u></u>

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

The surplus for the financial year dealt within the financial statements of the parent charity was £822,548 (2016: £372,029 loss).

These financial statement were approved by the Board of Trustees and authorised for issue on 1/11/2017 and signed on their behalf by:

 (Trustee)

The notes on pages 34 - 50 form part of these financial statements.



# Consolidated Cash Flow Statement

## CONSOLIDATED CASH FLOW STATEMENT YEAR ENDED 31 MARCH 2017

	Year to 31 March 2017	Year to 31 March 2016
	£	£
<b>Reconciliation of net income/(expenditure) to net cash flow from operating activities</b>		
Net income/(expenditure) for the year as per the statement of financial activities	823,499	(372,132)
Adjustments for		
Depreciation charges	44,589	43,270
(Gain)/Loss on investments	(537,456)	50,805
Dividends, interest and rents from investments	(163,568)	(148,099)
(Increase) in debtors	(143,532)	(341,279)
(Decrease)/Increase in creditors	(35,057)	17,756
Net cash from operating activities	<u>(11,525)</u>	<u>(749,679)</u>
 Net cash flow provided by operating activities	 (11,525)	 (749,679)
<b>Cash flows from investing activities</b>		
Dividends, interest and rent from investments	163,568	148,099
Purchase of property, plant and equipment	(15,384)	(44,975)
Proceeds from sale of investments	782,532	804,538
Purchase of investments	(914,403)	(1,252,463)
Net cash provided by investing activities	<u>16,313</u>	<u>(344,801)</u>
 Change in cash and cash equivalents in the reporting period	 4,788	 (1,094,480)
Cash and cash equivalents at the beginning of the reporting period	754,909	1,849,389
Cash and cash equivalents at the end of the reporting period	<u>759,697</u>	<u>754,909</u>
 <b>Analysis of cash and cash equivalents</b>	 £	 £
Cash at bank and in hand	576,840	477,319
Cash held by broker	182,857	277,590
Total cash and cash equivalents	<u>759,697</u>	<u>754,909</u>

The notes on pages 34 - 50 form part of these financial statements.

# Notes to the Accounts

## Notes to the financial statements For the year ended 31 March 2017

### 1 Company Information

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

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

### 2 Basis of Preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) issued on the 16 July 2014 and the special provisions for small companies under Part 15 of the Companies Act 2006. The financial statements have been prepared on the historical cost basis except for investments which are shown at market valuation.

The consolidated accounts include the accounts of the charitable company, Education Support Partnership and its subsidiaries, which are consolidated on a line by line basis and have the same year-end. No separate Statement of Financial Activities ("SOFA") has been presented for the charity as permitted by Section 408 of the Companies Act 2006.

Following a group reorganisation on the 1 April 2016, when Education Support Partnership and Worklife Support Limited merged and hence under merger accounting, the comparatives were restated to show the combined entity in the prior year.

The prior year comparatives for the Charity been restated following the merger to show Education Support Partnership and Worklife Support as if it had always been merged.

#### Going Concern

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

### 3 Accounting policies

The following indicates the principal policies adopted:

#### (i) Income and expenditure

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

#### 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.

## Notes to the financial statements

### For the year ended 31 March 2017

Trusts and foundation grants is a 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 and software	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) **Impairment of assets**

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

#### (iv) **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.

#### (v) **Debtors**

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

## Notes to the financial statements

### For the year ended 31 March 2017

- 3 Accounting policies (continued)**
- (vi) **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.
- (vii) **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.
- (viii) **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.
- (ix) **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.
- (x) **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.
- (xi) **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.
- (xii) **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.
- (xiii) **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 18.  
  
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 (see page 44). 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 where teachers in the London area.

**Notes to the financial statements  
For the year ended 31 March 2017**

**(xiv) Support Costs**

Support costs are those functions that assist the work 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.

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

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

**Notes to the financial statements**  
**For the year ended 31 March 2017**

5 Allocation of Support Costs	Grants	Direct Staff costs	Other Direct costs	Support Costs	Year to March 2017	Restated Year to March 2016
	£	£	£	£	Total £	Total £
Counselling service	-	-	363,654	62,958	426,612	436,255
Financial support	227,700	44,814	-	151,100	423,614	423,269
Information and on-line services	-	93,998	44,900	251,833	390,731	1,025,795
Paid for services	-	370,284	431,940	528,848	1,331,072	1,167,036
Cost of generating voluntary income	-	140,307	62,735	264,424	467,466	519,453
<b>Total</b>	<b>227,700</b>	<b>649,403</b>	<b>903,229</b>	<b>1,259,163</b>	<b>3,039,495</b>	<b>3,571,808</b>

Of the total costs of £3,039,495 (2016: £3,571,808), £1,925,600 (2016: £2,132,855) were in respect of unrestricted funds and £1,113,895 (2016: £1,438,953) were in respect of restricted funds.

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

Information and on-line service costs represent the expenditure associated with survey, research and statistical analysis in order to bring awareness of the challenges within the education sector. The higher costs incurred in 2015/16 relate to the rebranding and launch of the newly merged charity.

The difference between the comparatives for 2015/16 is due to cost allocation methodology, which has been revised in the current financial year as it provides more accurate basis for the allocation of support costs.

	Support Costs March 2017 £	Restated Year to March 2016 Total £
Support costs include:		
Office administration costs	145,825	132,004
Building administration costs	45,241	57,589
Human Resources costs	31,653	41,178
Finance Costs	131,802	145,221
Professional fees	721,990	802,222
Marketing costs	100,514	282,234
IT Costs	82,138	52,207
<b>Total overheads</b>	<b>1,259,163</b>	<b>1,512,655</b>

Office administration costs in the current financial year include the costs supporting paid for services function, which explains the difference to 2015/16 financial year (£156,092).

Professional fees and marketing costs in the current financial year are lower compared to 2015/16 due to the rebrand and restructure of the organisation undertaken in the previous financial year.

Increase in IT costs the current financial year is due to IT hardware and software upgrades committed in 16/17 to improve the organisational IT security and IT infrastructure.

Support costs are allocated across cost of raising funds and charitable activities on a staff time basis.

**Notes to the financial statements**  
**For the year ended 31 March 2017**

	General Funds £	Restricted Funds £	Endowment Funds £	Year to March 2017 Total £	Year to March 2016 Total £
<b>6 Investment Income</b>					
Income from listed investments	57,382	98,551	1,521	157,454	141,767
Bank interest receivable	6,114	-	-	6,114	6,332
	<u>63,496</u>	<u>98,551</u>	<u>1,521</u>	<u>163,568</u>	<u>148,099</u>
				<b>Year to March 2017 £</b>	<b>Year to March 2016 £</b>

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

Depreciation	44,589	43,270
Auditors remuneration:		
Audit fees	21,400	20,400
Audit fee overrun for 16/17	10,527	-
Other services	5,100	6,070

**8 Employee information**

**Employee Costs**

Wages and salaries	856,080	943,603
Social security costs	90,042	97,546
Pension costs	79,064	233,868
	<u>1,025,186</u>	<u>1,275,017</u>

Total employer pension contributions for the year were £109,064 (2016: £102,868) of which £57,847 (2016: £52,427) was in respect of the closed defined benefit scheme and £51,217 (2016: £50,441) was in respect of the current defined contribution scheme.

	No.	Restated No.
The average number of employees during the period was:		
Fundraising	3	3
Administration	8	6
Paid for Services	7	9
Financial Support	1	1
Information and on-line services	2	2
<b>Total</b>	<u>21</u>	<u>21</u>

The Note represents figures for the Group and Charity for both years.

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

	Year to March 2017	Year to March 2016
£90,001 to £100,000	1	1
£60,001 to £70,000	<u>1</u>	<u>-</u>

The day-to-day operations of the Charity are managed by a senior leadership team comprising of the chief executive and department heads. Their aggregate remuneration in the year was £435,150 (2016: £368,148).

	£	£
Redundancy payments within year	<u>12,550</u>	<u>10,619</u>

**Notes to the financial statements**  
**For the year ended 31 March 2017**

9	<b>Trustees</b>		<b>Year to March 2017 £</b>	<b>Year to March 2016 £</b>
	<b>Trustees provide their services without remuneration</b>			
	Total expenses reimbursed to the trustees (including amounts paid on behalf of trustees) for travel, accommodation and subsistence		6,506	12,944
	Number of trustees claiming expenses during the year		12	10
10	<b>Tangible fixed assets</b>			
	<b>Group &amp; Charity</b>	<b>Leasehold property including refurbishment £</b>	<b>Furniture, equipment fixtures &amp; fittings £</b>	<b>Total £</b>
	<b>Cost</b>			
	At 1 April 2016	1,314,276	245,545	1,559,821
	Additions	-	15,384	15,384
	At 31 March 2017	1,314,276	260,929	1,575,205
	<b>Accumulated depreciation</b>			
	At 1 April 2016	109,907	185,399	295,306
	Charge for the year	13,630	30,959	44,589
	At 31 March 2017	123,537	216,358	339,895
	<b>Net book value</b>			
	At 31 March 2017	1,190,739	44,571	1,235,310
	At 31 March 2016	1,204,369	60,145	1,264,514



**Notes to the financial statements**  
**For the year ended 31 March 2017**

**11 Fixed asset investments**

	March 17 Group	March 17 Charity	Mar 16 Group	Mar 16 Charity
	£	£	£	£
Listed investments (a)	4,936,722	4,936,722	4,378,374	4,378,374
Unlisted investment (b)	-	102	-	102
Investment Property (c)	422,500	422,500	406,250	406,250
	<u>5,359,222</u>	<u>5,359,324</u>	<u>4,784,624</u>	<u>4,784,726</u>

**(a) Listed Investments**

**Group & Charity**

**Total**

	Fixed Interest £	Equities £	Overseas Equities £	Alternative Investments £	Year to March 2017 £	Year to March 2016 £
<b>Listed investments</b>						
At 1 April 2016	1,166,049	1,270,804	953,539	710,392	4,100,784	3,744,582
Additions	596,178	251,073	6,368	60,784	914,403	1,252,463
Disposals	(485,531)	(94,044)	(98,274)	(104,683)	(782,532)	(804,538)
Realised gain/(loss)	-	45,766	-	-	45,766	(42,186)
Unrealised gain/(loss)	224,364	32,478	-	218,598	475,440	(49,537)
	<u>1,501,060</u>	<u>1,506,077</u>	<u>861,633</u>	<u>885,091</u>	<u>4,753,861</u>	<u>4,100,784</u>
Cash held by broker	-	-	-	-	182,861	277,590
<b>At 31 March 2017</b>	<u>1,501,060</u>	<u>1,506,077</u>	<u>861,633</u>	<u>885,091</u>	<u>4,936,722</u>	<u>4,378,374</u>
<b>Historical cost</b>					<u>4,211,865</u>	<u>3,974,963</u>

**Notes to the financial statements**  
**For the year ended 31 March 2017**

**11 Fixed asset investments (continued)**

**(b) Unlisted investments**

	<b>Group at 31 March 2017 £</b>	<b>Charity at 31 March 2017 £</b>	<b>Group at 31 March 2016 £</b>	<b>Charity at 31 March 2016 £</b>
100% interest in TBF Holdings Limited (i) Incorporated in the United Kingdom, Company Number 4328710	-	100	-	100
100% interest in TBF Trading (No. 2) Limited (ii) Incorporated in the United Kingdom, Company Number 4162015	-	2	-	2
	<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:

	<b>Year to 31 March 2017 £</b>	<b>Year to 31 March 2016 £</b>
Turnover	-	-
Administration expenses	951	(103)
Provision for asset impairment	(70,396)	(496,623)
Taxation	-	-
Retained profit/(loss) for the year	<u>(69,445)</u>	<u>(496,726)</u>
Net assets	<u>12,865</u>	<u>82,310</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**

	<b>at 31 March 2017 £</b>	<b>at 31 March 2016 £</b>
Market value at 1st April 2016	406,250	367,250
Unrealised gain on valuation	<u>16,250</u>	<u>39,000</u>
Market value at 31st March 2017	<u>422,500</u>	<u>406,250</u>

**Notes to the financial statements  
For the year ended 31 March 2017**

**2 Debtors**

	Mar-17 Group £	Mar-17 Charity £	Mar-16 Group £	Mar-16 Charity £
Trade debtors	123,703	123,701	250,095	250,095
Prepayments and accrued income	103,388	103,388	89,248	89,248
Legacy debtor	604,991	604,991	284,956	284,956
Other debtors	94,300	94,298	152,671	152,671
Welfare loans	22,227	22,227	28,111	28,111
	<u>948,609</u>	<u>948,605</u>	<u>805,081</u>	<u>805,081</u>

Legacy debtor relates to legacy income which was awarded before 31 March 2017 and had been accrued as required by FRS 102.

Other debtors comprise of union debtors, season ticket loans receivable and VAT receivable from HMRC.

**3 Creditors: amounts falling due within one year**

	Mar-17 Group £	Mar-17 Charity £	Mar-16 Group £	Mar-16 Charity £
Amount due to subsidiary undertakings	-	12,826	-	12,786
Trade creditors	189,395	189,395	187,311	200,197
Taxation and social security costs	23,763	23,763	33,438	33,438
Pensions including pension fund deficit contribution plan	70,306	70,306	73,914	73,914
Accruals and deferred income including holiday pay	386,830	387,850	379,813	370,263
Other creditors	7,621	6,604	6,763	6,763
	<u>677,915</u>	<u>690,744</u>	<u>681,239</u>	<u>697,361</u>

**4 Creditors: amounts falling due after one year**

	Mar-17 Group £	Mar-17 Charity £	Mar-16 Group £	Mar-16 Charity £
Pensions including pension fund deficit contribution plan	476,419	476,419	508,152	508,152
	<u>476,419</u>	<u>476,419</u>	<u>508,152</u>	<u>508,152</u>

## **15 Pension Scheme**

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

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

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

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

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

### **Deficit contributions**

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

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

### **Deficit contributions**

From 1 April 2016 to 30 September 2025:	£12,945,440 per annum
	(payable monthly and increasing by 3% each on 1st April)
From 1 April 2016 to 30 September 2028:	£54,560 per annum
	(payable monthly and increasing by 3% each on 1st April)

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

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

## PRESENT VALUES OF PROVISION

	31 March 2017 (£000s)	31 March 2016 (£000s)	31 March 2015 (£000s)
Present value of provision	536	566	435

## RECONCILIATION OF OPENING AND CLOSING PROVISIONS

	Period Ending 31 March 2017 (£000s)	Period Ending 31 March 2016 (£000s)
Provision at start of period	566	435
Unwinding of the discount factor (interest expense)	11	7
Deficit contribution paid	(58)	(52)
Remeasurements - impact of any change in assumptions	17	(9)
Remeasurements - amendments to the contribution schedule	-	185
Provision at end of period	536	566

## INCOME AND EXPENDITURE IMPACT

	Period Ending 31 March 2017 (£000s)	Period Ending 31 March 2016 (£000s)
Interest expense	11	7
Remeasurements - impact of any change in assumptions	17	(9)
Remeasurements - amendments to the contribution schedule	-	185
Contributions paid in respect of future service*	-	-
Costs recognised in income and expenditure account	(30)	131

\*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.

## ASSUMPTIONS

	31 March 2017 % per annum	31 March 2016 % per annum	31 March 2015 % per annum
Rate of discount	1.32	2.07	1.74

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 2017 (£000s)	31 March 2016 (£000s)	31 March 2015 (£000s)
Year 1	60	58	52
Year 2	61	60	54
Year 3	63	61	56
Year 4	65	63	57
Year 5	67	65	59
Year 6	69	67	61
Year 7	71	69	63
Year 8	73	71	64
Year 9	38	73	-
Year 10	-	38	-

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

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

**Notes to the financial statements**  
**For the year ended 31 March 2017**

**16 Statement of Changes in Reserves**

**16a Endowment fund**

	Balance as at 31 March 2016	Income	Expenditure	Gains/ (Losses) on Investments	Transfers	Balance as at 31 March 2017
	£	£	£	£	£	£
Cutler Trust	55,402	1,521	-	3,571	-	60,494

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	Balance as at 31 March 2016	Income	Expenditure	Gains/ (Losses) on Investments	Transfers	Balance as at 31 March 2017
	£	£	£	£	£	£
Cutler Trust	5,167	144	(2,150)	476	-	3,637
TeachWell grant	11,048	307	-	1,018	-	12,373
G Hollows	4,415	123	-	407	-	4,945
Kent NAHT	4,852	135	-	447	-	5,434
Scottish Teachers & Lecturers	5,349	149	-	493	-	5,991
NUT Development Workers Fund	5,251	146	-	484	-	5,881
Widows Fund	5,375	150	-	495	-	6,020
Alan Naylor legacy	38,767	1,079	(18,473)	3,571	-	24,944
CSiS Grant	10,000	278	(464)	921	-	10,735
Teacher Support Network Funds	3,933,901	964,058	(1,019,871)	201,204	(1,264,515)	2,814,777
Recourse Funds	<u>1,267,159</u>	<u>35,259</u>	<u>(72,937)</u>	<u>116,716</u>	<u>-</u>	<u>1,346,197</u>
	<u>5,291,284</u>	<u>1,001,828</u>	<u>(1,113,895)</u>	<u>326,232</u>	<u>(1,264,515)</u>	<u>4,240,934</u>

- (a) Restricted funds arise from receipt of restricted grants, donations, investment income 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.

**Notes to the financial statements**  
**For the year ended 31 March 2017**

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- (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) Teacher Support Network funds transferred on its merger to Education Support Partnership are restricted to the objects of Teacher Support Network.
- (l) Recourse funds transferred on merger to Education Support Partnership are restricted to the objects of Recourse.

**Notes to the financial statements**  
**For the year ended 31 March 2017**

**Statement of Changes in Reserves (continued)**

16c Unrestricted funds	Balance at 1 April 2016	Transfers	Net Movement in funds excl transfers	Balance at 31 March 2017
Group	£	£	£	£
Unrestricted Funds:	795,462	1,264,515	604,242	2,664,219
Comprise of:				
Designated Funds:				
Fixed Asset	-	1,264,515	(29,205)	1,235,310
Development Fund	-	389,646	(249,521)	140,125
Free Reserves	795,462	(389,646)	882,968	1,288,784
	<u>795,462</u>	<u>1,264,515</u>	<u>604,242</u>	<u>2,664,219</u>

The General fund represents the accumulation of unrestricted surpluses available for general use by Education Support Partnership. The value of unrestricted reserves equivalent to the value of fixed assets were transferred to restricted reserves on merger of the assets and undertakings of Teacher Support Network and Recourse 31 March 2016. The net book value of the fixed assets, as at 31 March 2016 has been transferred from restricted funds to unrestricted funds during the current year as the restriction has been satisfied.

The Development fund represents unrestricted funds set aside by the Trustees for strategic and project work.



**Notes to the financial statements**  
**For the year ended 31 March 2017**

**17 Analysis of Group net assets between funds**

	General fund	Endowment fund	Restricted funds	Designated funds	Total funds
	£	£	£	£	£
Tangible fixed assets	-	-	-	1,235,310	1,235,310
Investments	1,862,716	60,494	3,436,012	-	5,359,222
Current assets	580,402	-	804,922	140,125	1,525,449
Current liabilities	(677,915)	-	-	-	(677,915)
Long term liabilities	(476,419)	-	-	-	(476,419)
Net assets at 31 March 2017	<u>1,288,784</u>	<u>60,494</u>	<u>4,240,934</u>	<u>1,375,435</u>	<u>6,965,647</u>

**Analysis of Group net assets between funds**

	General fund	Endowment fund	Restricted funds	Designated funds	Total funds
	£	£	£	£	£
Tangible fixed assets	-	-	1,264,514	-	1,264,514
Investments	1,187,408	55,402	3,541,814	-	4,784,624
Current assets	797,445	-	484,956	-	1,282,401
Current liabilities	(681,239)	-	-	-	(681,239)
Long term liabilities	(508,152)	-	-	-	(508,152)
Net assets at 31 March 2016	<u>795,462</u>	<u>55,402</u>	<u>5,291,284</u>	<u>-</u>	<u>6,142,148</u>

**Analysis of Charity net assets between funds**

	General fund	Endowment fund	Restricted funds	Designated funds	Total funds
	£	£	£	£	£
Tangible fixed assets	-	-	-	1,235,310	1,235,310
Investments	1,862,818	60,494	3,436,012	-	5,359,324
Current assets	580,358	-	804,922	140,125	1,525,405
Current liabilities	(690,744)	-	-	-	(690,744)
Long term liabilities	(476,419)	-	-	-	(476,419)
Net assets at 31 March 2017	<u>1,276,013</u>	<u>60,494</u>	<u>4,240,934</u>	<u>1,375,435</u>	<u>6,952,876</u>

**Analysis of Charity net assets between funds**

	General fund	Endowment fund	Restricted funds	Designated funds	Total funds
	£	£	£	£	£
Tangible fixed assets	-	-	1,264,514	-	1,264,514
Investments	1,187,510	55,402	3,541,814	-	4,784,726
Current assets	797,406	-	484,956	-	1,282,362
Current liabilities	(697,361)	-	-	-	(697,361)
Long term liabilities	(508,152)	-	-	-	(508,152)
Net assets at 31 March 2016	<u>779,403</u>	<u>55,402</u>	<u>5,291,284</u>	<u>-</u>	<u>6,126,089</u>

**Notes to the financial statements**  
**For the year ended 31 March 2017**

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**18 Operating lease commitments**

At 31 March 2017 the group had total future minimum lease commitments under non-cancellable operating leases as follows:

	<b>Mar 17</b>	<b>Mar 16</b>
	<b>£</b>	<b>£</b>
Maturing between one and five years (equipment)	<b>6,060</b>	<b>2,813</b>

**19 Related party transactions**

Related party transactions included an invoice amounting to £100 for specialist advice provided to the charity by a person related to the chief executive.

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020 7697 2750  
enquiries@edsupport.org.uk  
educationsupportpartnership.org.uk

Education Support Partnership  
40A Drayton Park  
London N5 1EW  
Registered charity no. 1161436

