
HOUNSLOW EDUCATION PARTNERSHIP LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2019

HOUNSLOW EDUCATION PARTNERSHIP LIMITED
(A company limited by guarantee)

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HOUNSLOW EDUCATION PARTNERSHIP LIMITED
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE PERIOD ENDED 31 AUGUST 2019**

Trustees

Victoria Eadie, Director (appointed 7 March 2018)
Clare Longhurst, Director (appointed 22 June 2018)
Caroline McKay, Director (appointed 7 March 2018)
John Norton, Director (appointed 7 March 2018)
Edward Vainker, Director (appointed 22 June 2018)
Helen Willis, Director (appointed 22 June 2018)
Cormac Bourne, Partnership Director (appointed 1 March 2019)

Company registered number

11240830

Registered office

C/O Tudor Park Educational Trust, Browells Lane, Feltham, London, TW13 7EF

Company secretary

Rebecca Wilson

Partnership Director

Cormac Bourne

Accountants

Landau Baker Limited, Mountcliff House, 154 Brent Street, London, NW4 2DR

Bankers

Lloyds Bank, London, EC2V 7HN

HOUNSLOW EDUCATION PARTNERSHIP LIMITED
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TRUSTEES' REPORT
FOR THE PERIOD ENDED 31 AUGUST 2019

Principle Activities

Hounslow Education Partnership (HEP) is a Schools' Company Limited by Guarantee. The company is owned by Hounslow schools who have chosen to be our members and we are responsible to them. We are an independent organisation working in partnership with our schools and the local authority.

HEP commissions and delivers school improvement services on behalf of schools. Programmes are led and owned by our member schools. By ensuring that every school has access to the best support, resources and training tailored to their individual needs, HEP is committed to outstanding outcomes.

Any surplus earnings will be reinvested into further educational improvements across the Partnership. This structure offers limited liability to schools and enables them to adopt shared governance of joint activity.

The vision for Hounslow Education Partnership (HEP) is:

- Our school-led school improvement partnership enables us to deliver the best possible educational experiences and outcomes for all the children and young people of Hounslow and drives our collective responsibility and ambition for their achievements
- Our approach is collaborative and inclusive of all Hounslow schools and promotes a rigorous culture of review, reflection, challenge and support drawing on the skills and expertise in our schools and beyond

Our objectives are

- to deliver the vision statement of the Schools to embody collective responsibility and ambition for the educational opportunity of all children and young persons in Hounslow;
- to provide services to and/or establish, maintain, carry on, manage and develop systems, practices, schools and provision for students with significant learning, attendance and behavioural needs and/or at risk of permanent exclusion;
- to provide and partake in school improvement and related services to schools, colleges, local authorities, companies, corporations, trusts, associations and institutions

Financial review

The financial position at the end of the period is shown in the financial statements. The net income before tax is £156,638.

HEP is a non-profit making entity and as such all funds will be reinvested into the business in furtherance of the company's aims and objectives.

Governance

The company is owned by the schools of Hounslow who sign up to becoming members. All schools are able to purchase services, should they wish to. Members of the company are schools in the London Borough of Hounslow. Membership of HEP is open to every state-funded school in Hounslow (i.e. Academies and local authority maintained schools).

The members of the company appoint the board of directors who lead the strategic direction of the company. The Partnership Director is in control of the day to day running of the company, but major decisions require approval from the board and, on occasion, company members.

The HEP Board is responsible for the effective running of the company and not responsible for individual schools or their Governing Bodies. It has authority to do what the company members (i.e. schools) authorise it to do.

The board will comprise no fewer than 6 non-executive directors including:

- 3 primary Headteachers
- 2 secondary Headteachers
- 1 special Headteacher
- 1 Partnership Director

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TRUSTEES' REPORT (continued)
FOR THE PERIOD ENDED 31 AUGUST 2019

The Partnership Director is a full-time role with a remit to lead the development of the HEP partnership offer and provide financial management and commercial development. The appointed Partnership Director sits on the board as an executive director.

The HEP board are also actively recruiting 2 further co-opted non-executive directors to bring additional skills to the board.

Statement of Trustees' Responsibilities

The Trustees (who are also the Directors of Hounslow Education Partnership for the purposes of company law) 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 law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the incoming resources and application of resources, including the income or expenditure, of the company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements 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 company will continue in business.

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

Statement as to Disclosure of Information to Auditors

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

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

Auditors

Landau Baker have expressed a willingness to continue in office. A resolution to appoint them will be proposed at the Annual General Meeting.

This report, incorporating the Strategic report, was approved by the Trustees,, in their capacity as company directors, on 4 December 2019 and signed on their behalf by:


Cormac Bourne, Partnership Director

HOUNSLOW EDUCATION PARTNERSHIP LIMITED
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HOUNSLOW EDUCATION PARTNERSHIP LIMITED

OPINION

We have audited the financial statements of Hounslow Education Partnership Limited (the 'company') for the period ended 31 August 2019 set out on pages 7 to 14. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 August 2019 and of its incoming resources and application of resources, including its income and expenditure for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

BASIS FOR OPINION

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

CONCLUSIONS RELATING TO GOING CONCERN

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

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

OTHER INFORMATION

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

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

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HOUNSLOW EDUCATION PARTNERSHIP LIMITED

required to report that fact.

We have nothing to report in this regard.

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

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

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

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

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

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; 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' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

RESPONSIBILITIES OF TRUSTEES

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

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

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HOUNSLOW EDUCATION PARTNERSHIP LIMITED

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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

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

USE OF OUR REPORT

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditors' 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 company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

 FOR LANDAU BAKER LIMITED

Carly Pinkus (Senior statutory auditor)

for and on behalf of

Landau Baker Limited

Chartered Accountants

Mountcliff House
154 Brent Street
London
NW4 2DR
4 December 2019

HOUNSLOW EDUCATION PARTNERSHIP LIMITED
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**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE PERIOD ENDED 31 AUGUST 2019**

	Note	Unrestricted funds 2019 £	Total funds 2019 £
INCOME FROM:			
Incoming resources	2	642,567	642,567
TOTAL INCOME		<u>642,567</u>	<u>642,567</u>
EXPENDITURE ON:			
Direct costs		485,929	485,929
TOTAL EXPENDITURE		<u>485,929</u>	<u>485,929</u>
NET INCOME BEFORE OTHER RECOGNISED GAINS AND LOSSES		156,638	156,638
NET MOVEMENT IN FUNDS		156,638	156,638
RECONCILIATION OF FUNDS:			
Total funds brought forward		-	-
TOTAL FUNDS CARRIED FORWARD		<u><u>156,638</u></u>	<u><u>156,638</u></u>

The notes on pages 9 to 14 form part of these financial statements.

HOUNSLOW EDUCATION PARTNERSHIP LIMITED
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REGISTERED NUMBER: 11240830

BALANCE SHEET
AS AT 31 AUGUST 2019

	Note	£	2019 £
FIXED ASSETS			
Tangible assets	6		1,969
CURRENT ASSETS			
Debtors	7	61,554	
Cash at bank and in hand		230,242	
		<u>291,796</u>	
CREDITORS: amounts falling due within one year	8	<u>(137,127)</u>	
NET CURRENT ASSETS			<u>154,669</u>
NET ASSETS			<u>156,638</u>
FUNDS			
Unrestricted funds	9		<u>156,638</u>
TOTAL FUNDS			<u>156,638</u>

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

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the period in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on 4 December 2019 and signed on their behalf, by:



Cormac Bourne, Partnership Director

The notes on pages 9 to 14 form part of these financial statements.

HOUNSLOW EDUCATION PARTNERSHIP LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2019

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Financial reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

Hounslow Education Partnership meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Company status

Hounslow Education Partnership is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

1.3 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

1.5 Tangible fixed assets and depreciation

All assets costing more than £2,000 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings	-	20% on cost
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HOUNSLOW EDUCATION PARTNERSHIP LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2019

1. ACCOUNTING POLICIES (continued)

1.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

1.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.8 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.10 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

2. INCOME

	Unrestricted funds 2019 £	Total funds 2019 £
Incoming resources	<u>642,567</u>	<u>642,567</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2019**

3. DIRECT COSTS

	Activities £	Total 2019 £
Payroll costs	125,753	125,753
Meeting costs	28,901	28,901
School led improvement	246,660	246,660
Subscriptions	1,938	1,938
Bank charges	150	150
Consultancy	11,216	11,216
Computer costs	2,705	2,705
Insurance	1,234	1,234
Advertising	13,522	13,522
Sundries	1,800	1,800
Printing and stationery	1,536	1,536
Recruitment fees	22,643	22,643
Professional fees	18,566	18,566
Telephone	338	338
Travelling	675	675
Depreciation	492	492
Rent and rates	7,800	7,800
	<u>485,929</u>	<u>485,929</u>

4. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2019 £
Depreciation of tangible fixed assets:	
- owned by the company	492
Auditors' remuneration - audit	3,000
Auditors' remuneration - other services	200
	<u>3,692</u>

5. TRUSTEES' REMUNERATION

During the period, the partnership director was paid remuneration totalling £93,246, specifically for the work performed in relation to the operation of the company.

During the period retirement benefits were accruing to 1 Trustee in respect of defined contribution pension schemes.

During the period, expenses totalling £1,254 were paid to 2 separate trustees.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2019

6. TANGIBLE FIXED ASSETS

	Furniture, fixtures and fittings £
Cost	
At 7 March 2018	-
Additions	2,461
	<hr/>
At 31 August 2019	2,461
	<hr/>
Depreciation	
At 7 March 2018	-
Charge for the period	492
	<hr/>
At 31 August 2019	492
	<hr/>
Net book value	
At 31 August 2019	1,969
	<hr/> <hr/>

7. DEBTORS

	2019 £
Trade debtors	22,695
Prepayments and accrued income	31,069
Tax recoverable	7,790
	<hr/>
	61,554
	<hr/> <hr/>

8. CREDITORS: Amounts falling due within one year

	2019 £
Trade creditors	10,595
Other taxation and social security	4,517
Accruals and deferred income	122,015
	<hr/>
	137,127
	<hr/> <hr/>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2019

9. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 7 March 2018 £	Income £	Expenditure £	Balance at 31 August 2019 £
Unrestricted funds				
Other General funds	-	642,567	(485,929)	156,638

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 7 March 2018 £	Income £	Expenditure £	Balance at 31 August 2019 £
General funds	-	642,567	(485,929)	156,638

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2019**

10. RELATED PARTY TRANSACTIONS

During the year, the company had the following transactions with the schools where trustees of Hounslow Education Partnership, had significant influence and / or control.

Trustee	School / Academy	Position	Sales	Purchases	Debtors
V Eadie	Tudor Park Education Trust	Trustee & CEO	£39,968	£22,336	£21,024
V Eadie	Bolder Academy Trust	Governor & Member	£4,717	-	£2,402
C McKay	Bolder Academy Trust	Member			
C McKay	Ivybridge Primary School	Headteacher	£6,355	-	-
J Norton	Alexandra Primary	Headteacher	£10,683	£10,000	-
E Vainker	Reach Academy	Trustee & Executive Principal	£13,972	-	£3,347
C Longhurt	Lindon Bennett	Headteacher	£4,598	-	-
H Willis	Fairholme Primary	Headteacher	£9,608	-	-

During the year, the charitable company purchased services totalling £3,950 from By Designs, a company owned by the stepson of V Eadie.