

Charity number: 11058505

**Vital Partnerships Ltd**

**Trustees' report and financial statements  
for the year ended 31 August 2016**

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# **Vital Partnerships Ltd**

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## **Vital Partnerships Limited**

### **Legal and administrative information**

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#### **Status**

Trustees	Trevor Bailey John Hughes Richard Whitburn
Company number	05180008
Charity number	11058505
Registered office	8 Unity Street College Green Bristol BS1 5HH
Independent examiner	N J Chivers FCA 8 Unity Street College Green Bristol BS1 5HH
Business address	7 Chatford House The Promenade Clifton Bristol BS8 3NG
Bankers	The Co-operative Bank PO Box 250 Delf House Skelmwesdale WN8 6WT

# **Vital Partnerships Limited**

## **Trustees' report for the year ended 31 August 2016**

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The trustees present their report and the unaudited financial statements of the charity for the year ended 31 August 2016.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

Reference and administrative details are shown in the schedule of trustees and professional advisers on page 1 of the financial statements.

### **DIRECTORS AND TRUSTEES**

The directors of the charitable company (the charity) are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

The trustees who served the company during the period were as follows:

Trevor Bailey  
John Hughes  
Richard Whitburn

The Board of Trustees presents its report and financial statements for the year ended 31st August 2016. Due to the Trustees' status as directors under the Companies Act 2006, this report constitutes a directors' report as required by section 415 of Companies Act 2006, and has been prepared taking advantage of the exemptions conferred by Part 15 of this act.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing Document**

Vital Partnerships Limited is a company limited by guarantee governed by its Memorandum and Articles of Association dated 14 July 2004. It is registered as a charity with the Charity Commission. Membership of the charity is at the discretion of the trustees.

#### **Appointment of Trustees**

At each Annual General meeting one third of Trustees retire from office. Retiring trustees may be reappointed. New trustees must be recommended by trustees or be proposed by members.

Trustees have been appointed on the basis of the relevant expertise that they can bring to the board. All trustees have professional experience in management and leadership in various sectors of education, including primary, secondary, tertiary and professional qualifications.

#### **Organisation**

The Board of Trustees, which must be three or more, administers the charity. The Board meets at least three times per annum and more frequently if more opportunities arise or policy decisions are made. Two of the trustees have been given executive responsibilities to manage the day to day operations of the charity in conjunction with the Chairperson of the Board of Trustees. Other trustees provide support based on their professional expertise as necessary.

# **Vital Partnerships Limited**

## **Trustees' report for the year ended 31 August 2016**

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### **PURPOSE AND ACTIVITIES**

Academic research and collaborative working leading to the establishment of Vital Partnership as a charity in September 2004 had been carried out by Professor Patricia Broadfoot and Professor Guy Claxton working within the Graduate School of Education, University of Bristol. Professor Broadfoot is widely recognised for her work on educational assessment and Professor Claxton for his engagement with the community of interest in 'learning to learn'. Their collaboration was to determine what makes some people particularly effective lifelong learners, characterise those with such learning power and create a profiling instrument appropriate to the needs of an increasingly assessment driven education culture. Dr Ruth Deakin-Crick was the Graduate School's Research Fellow tasked with isolating the dimensions of learning power and creating a methodology appropriate to their application. The instrument resulting from this work is the Effective Lifetime Learning Inventory (ELLI).

The purposes of the charity are:

'to advance achievement and personal performance not only throughout the education sector but among disenfranchised and indigenous communities and those seeking both to improve their levels of engagement in their places of work and the enrichment of their daily lives; to inspire and create change; to encourage the adoption of learning for life and to provide for those who become learning enablers to better understand their role, to develop their own learning relationships and create the conditions in which individuals feel sufficiently confident to take responsibilities for their own learning'.

The vision that shapes our activities is ambitious. Our principal objectives are:

- to create a learning culture within those communities and organisations whose lack of learning power is seriously depriving them of socioeconomic progress
- to enhance the effectiveness of learners in schools, colleges, higher education, businesses and other organisations
- to provide funds for further research into the dimensions of learning power
- to adopt new research- validated instruments that resonate with our audience and add value to their learning journeys.

As reported in their previous report, the trustees transferred a 51% share in the charity's trading company VPPS to The People Coop. Vital Partnerships retains two directorships on the VPPS Board and a comprehensive licence agreement governing the operation of VPPS and its use of the ELLI IP is in place. VPPS promotes the use of ELLI in schools, colleges, higher education institutions, charitable organisations and SMEs. VPPS has not yet made a return to the charity while it continues to stabilise and develop the business.

A second partner, Pathways to Learning (P2L), was identified and will market ELLI in the corporate sector, working under a sub-licence. P2L has not yet made a return to the charity while it continues to establish the business. However, both partners are expected to be able to return a revenue stream to the charity in due course, which will enable it to develop its work within the scope of its charitable objects.

As a consequence of the lack of income streams from VPPS and P2L over the last year, the charity has focused solely on monitoring the two licensee's activity. It is both the hope and expectation of the trustees that the charity will be able to re-engage in activity directed towards meeting its objects once revenue begins to be received.

### **FINANCIAL REVIEW, RESERVES AND RISK MANAGEMENT**

#### **Financial Review**

The charity received no funding during the year and incurred no expenses.

At 31 August 2016 the charity had net liabilities of £16,145 of which (£28,525) was unrestricted funds and £12,380 was restricted funds. The charity is currently funded by loans from well wishers which will be repaid as funds allow.

# **Vital Partnerships Limited**

## **Trustees' report for the year ended 31 August 2016**

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### **Reserves Policy**

The charity has as yet been unable to build sufficient reserves to meet its objective to create a small surplus to cover three months' operating expenses.

### **Risk Management**

The Board of Trustees confirms that it has identified and reviewed the major risks to which the charity is exposed and has, as far as it is able, established systems to mitigate these risks. The charity is registered under the Data Protection Act, has Professional Indemnity Insurance and follows health and safety regulations.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Company and Charitable Status**

The company is limited by guarantee (registered number: 05180008) and governed by its Articles of Association. It is a charity registered with the Charity Commission (number 1105805)

The subsidiary company, Vital Partnership Professional Services Ltd (registration number 07612708) is similarly limited by guarantee.

### **Governance**

The Board of Trustees is the custodian of the licence for the commercial and academic implementation of ELLI and licences that responsibility to its trading partner, Vital Partnerships Professional Services Ltd, which in turn provides, with trustees' approval, a sub-licence to Pathways to Learning. The Board of Trustees is responsible for setting the strategies and policies for the charity, its integrity and ensuring that its purposes are upheld.

### **Management and Staffing**

The charity currently employs no staff and any day-to-day business is dealt with by the trustees.

### **Statement of the Board of Trustees' Responsibilities**

The Board of Trustees is responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Generally accepted Accounting Practice.

Company law requires the Board of 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 surplus or deficit of the company for the period. In preparing these financial statements, the Board of Trustees is required to:

- select suitable accounting policies and apply them consistently
- make judgements and 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
- observe the methods and principles in the Charities SORP.

## **Vital Partnerships Limited**

### **Trustees' report for the year ended 31 August 2016**

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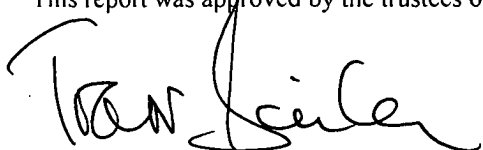
The Board of Trustees is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable it to ensure that the financial statement comply with the Companies Act 2006. It is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Trustees is responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the presentation and dissemination of financial statements may differ from legislation in other jurisdictions.

#### **Small company exemptions**

The report of the Board of Trustees has been prepared whilst taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

This report was approved by the trustees on 7/03/2017 and signed on its behalf by



**Trevor Bailey**  
**Trustee**

7 Chatford House  
The Promenade  
Clifton  
Bristol  
BS8 3NG

**Independent Examiner's Report to the Trustees of Vital Partnerships Limited  
Year Ended 31 August 2016**

I report on the accounts of the charity for the year ended 31 August 2016 set out on pages 7 to 12.

**RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND INDEPENDENT EXAMINER**

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

**BASIS OF INDEPENDENT EXAMINER'S STATEMENT**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on whether the accounts present a 'true and fair view'.

**INDEPENDENT EXAMINER'S STATEMENT**

In connection with my examination, no matter has come to my attention:

(1) - which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



**N J Chivers FCA  
Independent Examiner  
8 Unity Street  
College Green  
Bristol  
BS1 5HH**

Date: 9 March 2017



## Vital Partnerships Ltd

### Statement of financial activities (including summary income and expenditure account) For the year ended 31 August 2016

	Notes	Unrestricted funds £	Restricted funds £	2016 Total £	2015 Total £
<b>Incoming resources</b>					
Incoming resources from generated funds:					
Creditors written off		-	-	-	10,936
Activities for generating funds:					
<b>Total incoming resources</b>		-	-	-	10,936
<b>Resources expended</b>					
Charitable activities:					
Promoting lifelong learning	2	-	-	-	900
Governance costs		-	-	-	
<b>Total resources expended</b>		-	-	-	900
<b>Net incoming resources before gains and losses on revaluations and disposals</b>		-	-	-	(900)
<b>Net movement in funds</b>		-	-	-	(900)
<b>Total funds brought forward</b>		(34,061)	12,380	(21,681)	(20,781)
<b>Total funds carried forward</b>		(34,061)	12,380	(21,681)	(21,681)

All of the above results are derived from continuing activities. All gains and losses recognised in year are included above.

The notes on pages 9 to 12 form an integral part of these financial statements.

# Vital Partnerships Ltd

## Balance sheet as at 31 August 2016

	Notes	2016 £	2015 £
<b>Fixed assets</b>			
Investments	4	1	1
<b>Current assets</b>			
Debtors	5	4,805	4,805
<b>Creditors: amounts falling due within one year</b>	6	<u>(5,213)</u>	<u>(5,213)</u>
<b>Net current liabilities</b>		<u>(408)</u>	<u>(408)</u>
<b>Total assets less current liabilities</b>		<u>(407)</u>	<u>(407)</u>
<b>Creditors: amounts falling due after more than one year</b>	7	<u>(15,738)</u>	<u>(15,738)</u>
<b>Deficiency of assets</b>		<u><u>(16,145)</u></u>	<u><u>(16,145)</u></u>
<b>Funds</b>			
Unrestricted funds	8	(28,525)	(28,525)
Restricted funds	9	12,380	12,380
		<u><u>(16,145)</u></u>	<u><u>(16,145)</u></u>

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

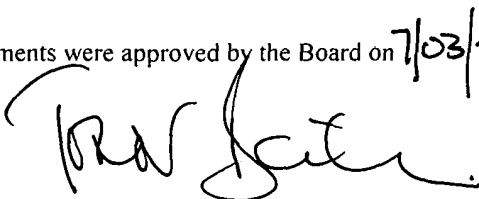
No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2015).

The financial statements were approved by the Board on 7/03/2017 and signed on its behalf by

Trevor Bailey  
Trustee



The notes on pages 9 to 12 form an integral part of these financial statements.

# **Vital Partnerships Limited**

## **Notes to the financial statements for the year ended 31 August 2016**

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### **1. Accounting policies**

#### **1.1. Accounting convention**

The financial statements are prepared under the historical cost convention (except for listed investments which are stated at market value) and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2015), applicable accounting standards and the Charities Act 2011. The recommendations in 'Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) published in 2005 have been applied.

#### **1.2. Tangible fixed assets**

Fixed assets costing less than £500 are charged to the statement of financial activities in the period they are acquired.

#### **1.3. Incoming resources**

Investment income is accounted for on a receivable basis, all other income is accounted for on receipt.

#### **1.4. Resources expended**

All expenditure is accounted for on an accruals basis and includes VAT which can not be recovered. Costs of charitable activities, which include grant making and support costs, have been directly allocated to the single activity of the charity.

Grants payable are payments made to third parties and have been agreed and paid by the trustees in the furtherance of the charitable objectives of the trust.

Governance costs are those incurred in the governance arrangement of the charity which relate to the general running of the charity as opposed to those costs associated with generating funds or charitable activities and its assets and are primarily associated with constitutional and statutory requirements.

#### **1.5. Taxation**

The trust is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

#### **1.6. Fund Accounting**

Unrestricted funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted funds are those received for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

# Vital Partnerships Limited

## Notes to the financial statements for the year ended 31 August 2016

### 1.7. Investments

Investment in subsidiary is stated at cost.

The realised and unrealised gains on investments are reflected in the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value, or purchase date if later. Unrealised gains and losses are calculated as the difference between market value at the year end and opening market value, or purchase date if later. Realised and unrealised gains are not separated in the statement of financial activities.

### 1.8. Intangible fixed assets

This has been amortised in full as the amount of future benefit to be received from the intellectual property is uncertain.

### 2. Promoting lifelong learning

	<b>Unrestricted Funds 2016 £</b>	<i>Unrestricted Funds 2015 £</i>
Amortisation	-	5,400
	<u>-</u>	<u>5,400</u>

### 3. Intangible fixed assets

	<b>Intellectual Property £</b>	<b>Total £</b>
At 1 September 2015 and at 31 August 2016	<u>9,000</u>	<u>9,000</u>
<b>Provision for diminution in value</b>		
At 1 September 2015 and at 31 August 2016	<u>9,000</u>	<u>9,000</u>
<b>Net book values</b>		
At 31 August 2016	<u>-</u>	<u>-</u>
At 31 August 2015	<u>-</u>	<u>-</u>

# Vital Partnerships Limited

## Notes to the financial statements for the year ended 31 August 2016

<b>4. Fixed asset investments</b>	<b>Subsidiary undertakings shares £</b>	<b>Total £</b>
At 1 September 2015		
At 31 August 2016	<u>1</u>	<u>1</u>
<b>Net book values</b>		
At 31 August 2016	<u>1</u>	<u>1</u>
At 31 August 2015	<u>1</u>	<u>1</u>

### 4.1. Holdings of 20% or more

The company holds 20% or more of the share capital of the following companies:

<b>Company</b>	<b>Country of registration or incorporation</b>	<b>Nature of business</b>	<b>Shares held class</b>	<b>Proportion of shares held</b>
<b>Subsidiary undertaking</b>				
Vital Partnership Professional Services Limited	England and Wales	Educational skills	Ordinary	49%

<b>5. Debtors</b>	<b>2016 £</b>	<b>2015 £</b>
Amount owed by connected companies	<u>4,805</u>	<u>4,805</u>
<b>6. Creditors: amounts falling due within one year</b>	<b>2016 £</b>	<b>2015 £</b>
Other creditors	<u>5,213</u>	<u>5,213</u>

# Vital Partnerships Limited

## Notes to the financial statements for the year ended 31 August 2016

### 7. Creditors: amounts falling due after more than one year

	2016 £	2015 £
Other loans	<u>15,738</u>	<u>15,738</u>

### 8. Unrestricted funds

	1 September 2015 £	31 August 2016 £
General fund	<u>(28,525)</u>	<u>(28,525)</u>
	<u>(28,525)</u>	<u>(28,525)</u>

### 9. Restricted funds

	1 September 2015 £	31 August 2016 £
Ethical Leadership project	<u>12,380</u>	<u>12,380</u>
	<u>12,380</u>	<u>12,380</u>

### 10. Related party transactions

The trustees received no remuneration during the year or the previous year. The trustees received no expenses during the year or the previous year.