

**TITAN PARTNERSHIP LIMITED**  
(A company limited by guarantee)

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY 2021**

**Registered Number: 04005034**  
**Charity Number: 1081749**

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<b>TITAN PARTNERSHIP LIMITED</b>	<b>1</b>
<b>(A company limited by guarantee)</b>	

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**(A company limited by guarantee)**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 JULY 2021**

Trustees	Paul Doddridge David Hardman Nicola Hutchison Sapreena Kumari Daniel Locke-Wheaton Alexandra Lofthouse (resigned 31 July 2020) Jacqueline Maher (resigned 1 September 2020) Jonathan Mortimer Colin Parker (resigned 1 September 2019) Nicola Walters (resigned 1 September 2019)
Company registered number	04005034
Charity registered number	1081749
Registered office	75 Harborne Road Birmingham B15 3DH
Chief executive officer	Carolyn Chapman - Lees
Independent auditors	UHY Hacker Young (Birmingham) LLP 9-11 Vittoria Street Birmingham B1 3ND
Bankers	Lloyds TSB Plc 114-116 Colmore Row Birmingham B3 2FD

## TRUSTEES' REPORT FOR THE YEAR ENDED 31 JULY 2021

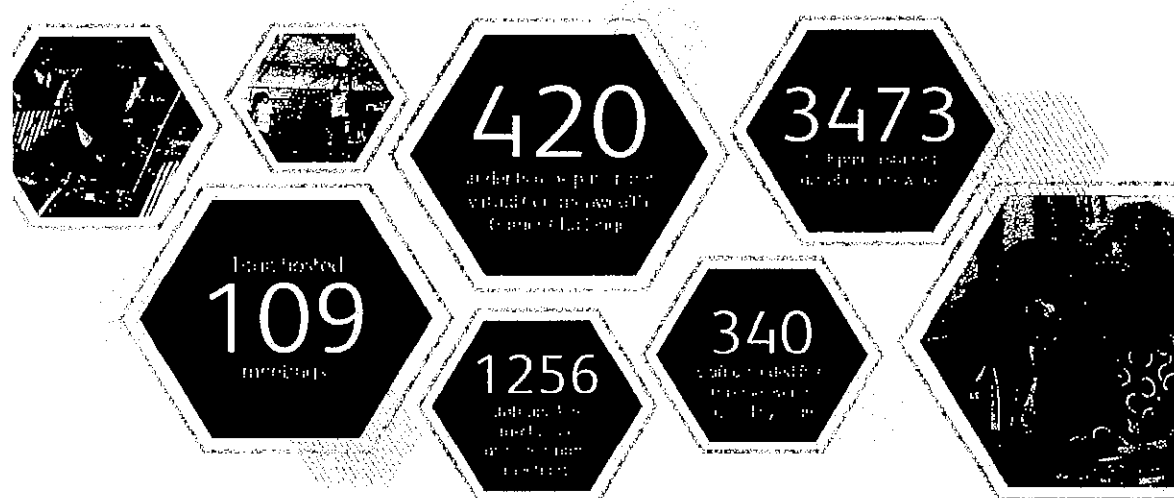
**Introduction**

Academic year 2020/21 continued to present extreme challenges because of the ongoing Covid-19 the education landscape. As a sector, education consistently navigated a new world of virtual, remote, hybrid and on-site delivery in relation to teaching, learning, safeguarding, and welfare. Across 2020/21 Titan also further embraced the virtual approach, ensuring that our members received uninterrupted support and therefore benefit and impact from our membership offer.

We can say with absolute confidence that 2020/21 was another successful year for the Titan Partnership. The membership base remained strong demonstrating that our members really value the services and support that Titan offers.

The organisational structure, established in 2017/18, continued to demonstrate that cross-functional operations were more effective and efficient in terms of skills sharing and skills development. 2020/21 saw Titan offer increased levels of service and support to members with the same headcount as previous years. Whilst we demonstrated greater capability to serve our members, Titan's capacity was extremely stretched. In July 2021 a new organisational structure, intended to support an ambitious 5-year growth plan, was approved by the Executive Committee. The new strategy, currently under development, is supported by an organisational structure that no longer includes hybrid roles. This ensures increased levels of expertise whilst also increasing capacity within each role. The new strategy and structure are underpinned by another year of excellent financial performance and management, thus providing the platform for growth and a more sustainable future.

Key partnerships across the city have also developed and strengthened further which has manifested through increased sponsorship and funded projects. Titan persists in growth, both in terms of membership and in the diversification of projects and activities which in turn ensures a more diverse, stable, and sustainable organisation going forward.

**Key Headline Achievements in 2020/21:**

**TRUSTEES' REPORT FOR THE YEAR ENDED 31 JULY 2021**

- **Membership of the Titan network**
  - 50 members retained as of July 2021 which demonstrated a strong network in the most financially challenging times
- **Initial Teacher Training**
  - Financial target achieved for 2020/21
  - 26 SCITT and Schools Direct trainees awarded PGCE & QTS in July 2021
  - 12 End Point Assessments for Teaching Apprenticeships were delivered online with Wolverhampton University
- **Student activities and events**
  - 3473 students took part in activities and projects being delivered by Titan. Projects and events included:
    - Aston Olympians- Visit the Venues Commonwealth Challenge (virtual activity)
    - Virtual Careers & Skills Fair
    - Titan Careers & Employability Programmes
    - STEAM projects and competitions
    - Enterprise Projects such as Mycro Tyco
    - The Confident Resilient Children (CRC) Project
    - Managed Move Mentoring Programme
    - Enterprise in Action Programme
    - United In Diversity Project
    - HE Innovation Projects
    - Titan All Stars
    - Titan Awards 2021
- **Leaders/staff activities and events**
  - 1256 staff took part in staff development activities, events, and support including:
    - Head Teacher meetings (Primary and Secondary)
    - Deputy Head Teacher meetings
    - Child Criminal Exploitation meetings
    - Curriculum Leads meetings
    - School Business Manager meetings
    - Equality Diversity and Inclusion Group
    - PSHE / Pastoral Leads meetings
    - Mental Health and Wellbeing Group
    - SENDCo meetings
    - STEAM Inclusion Group
    - IT Leads Meetings
    - Careers & Skills Meetings
    - Post-16 meetings
    - EYFS Group
    - Transition Taskforce Group
    - Titan Awards 2021

**TRUSTEES' REPORT FOR THE YEAR ENDED 31 JULY 2021**

- **Training & CPD**
  - Mental Health First Aid Training
  - NQT Support Sessions
  - CCE Training sessions - supported by West Midlands Violence Reduction Unit
  - Pension Overview Sessions - supported by Wesleyan
  - Secondary Teacher Assessed Grades Moderation
  - Brilliant Diversity EDI Training
  - Compassionate Minds Mental Health and Wellbeing Training
  - Teach Meets
- **Funded projects** continued to remain a key income stream as funding was secured through local, regional, national, and European funding streams in the previous year.
- **Sponsorship & Fundraising** also increased with funds raised to support the Titan Awards and the Computers for Children campaign.
- **Other income was maximized through:**
  - COIF Funds
  - Titan Payroll service
  - Sharing Panel
  - Room Hire
- **Marketing and communication**
  - Titan websites saw a 64% increase and addition of 21,000 unique users in page views
  - 33% increase in engagement across social media channels
  - 375% increase in impressions through Google Ads
  - 10% increase in open rates on the Titan Update, and 5% increase in click rates

**Impact of Covid-19**

The Covid-19 pandemic maintained a significant impact on Titan throughout 2020/21 in terms of the services and support we were able to offer our members, and how we did that most effectively. However, even throughout this unprecedented crisis, Titan has continued to demonstrate agility and resilience in providing essential support to its members during the most financially and emotionally challenging times in education.

**Objectives as per the Articles of Association**

The objectives as per the Articles are the advancement of education of school children, young people, and their teachers/lecturers through the establishment of an inner-city network. Titan Partnership is involved with many projects all of which work towards these objectives.

**Titan's Vision 2020/21**

With a focus on equality, diversity, and inclusion as well as skills and employability, we are transforming the life chances of young people across our city, and through our specialist teacher training we are creating the teachers and leaders of tomorrow.

**Titan's Mission**

Social justice is at the heart of everything we do. Titan works hard to deliver solutions that:

- Embed equality, diversity & inclusion in everything we do and offer
- Raise aspirations so that young people can realise their potential

**TRUSTEES' REPORT FOR THE YEAR ENDED 31 JULY 2021****Titan's Mission**

- Build skills that generate prosperity and well-being for individuals, families and communities
- Create resilient, professional, and innovative teachers and leaders

**Titan's Objectives – 2020-21**

- Objective 1 - To be the network of choice for all phase, inner city education establishments in Birmingham
- Objective 2 - To recruit cohorts of trainee teachers who are uniquely defined by their diversity and who wish to 'make a difference' in local, inner-city schools.
- Objective 3 - To manage or partner in a range of externally funded projects that directly benefit members of the Titan network. All projects will align closely with Titan's 3 key priorities.
- Objective 4 - To support schools and employers to work together on the achievement of the Gatsby Benchmarks.
- Objective 5 - To support employers to engage with schools in a meaningful way so Gatsby Benchmarks are achieved whilst also addressing aspects of employer CSR and HR strategies.
- Objective 6 - To promote Titan's CPD / Training offer to member and non-member schools across Birmingham.
- Objective 7 - To create income through management fees such as Payroll, Sharing Panel Management Fees, ITT Management Fees. Plus, other income (COIF, room hire, sundries)

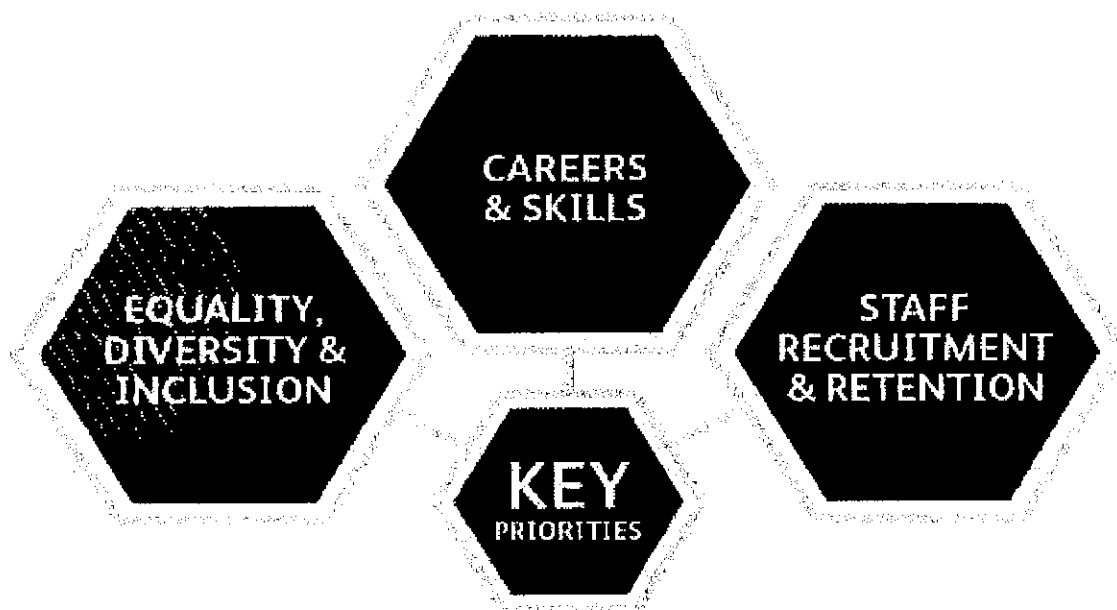
Titan achieved these aims and objectives through the implementation of a continually ambitious growth strategy focusing on the following key activities.

- 1) Education Membership & Services
- 2) Initial Teacher Training
- 3) Funded Projects/Grants
- 4) CPD & Training
- 5) Skills, Employability & Careers
- 6) Sponsorship & Fundraising
- 7) Management Fees / Other income sources

**Key activities in 2020/21****The Titan Membership Offer**

Through consultation with our members, the Titan network continued to focus on the three key priorities as identified below. These priorities encapsulated the challenges that members faced on a regular basis and through a collaborative and creative approach, Titan supported the development and implementation of a range of solutions.

To address these key priorities, Titan developed a programme of activity for each education phase (some of which were cross-phase). All the activities, events and services identified were included in the annual membership fee, therefore providing real benefit, value for money and impact for each organisation, their staff, and their students. Throughout the year Titan delivered a range of other events and activities as advised by its members.

**TRUSTEES' REPORT FOR THE YEAR ENDED 31 JULY 2021****The Titan Membership Offer 2020/21 - Key Priorities and Activities****Key Priorities****EQUALITY, DIVERSITY & INCLUSION**

Equality, Diversity & Inclusion are central to Titan's ethos and values. Titan aimed to demonstrate this through a range of relevant and focused activities for members and the young people they served. The mental health and well-being of all students and staff remained to be a key aspect of this priority.

**CAREERS & SKILLS**

Titan facilitated an inspiring programme of activities for young people to connect with employers as meaningful employer engagement was the most effective way to develop skills for work. Titan also assisted members to develop and implement effective careers strategies to support the achievement of the Gatsby Benchmarks.

**STAFF RECRUITMENT & RETENTION**

Titan continued to support the development of teachers and future leaders. By creating opportunities and support mechanisms for leaders, teachers, business support staff and trainee teachers, Titan helped to develop their current teams and their future talent pipelines.

**Summary**

The education sector continued to face unprecedented challenge across 2020/21, mainly because of the Covid-19 pandemic. By association this had a direct impact on Titan. However, Titan further demonstrated its ability to be agile, resilient, and therefore ultimately more sustainable. The growth strategy initially implemented in 2017/18 has maintained demonstrable success and impact across 2020/21 and Titan maintains its offer of support and new opportunities to members and to help members collaborate and co-create in a very difficult education landscape.



**TRUSTEES' REPORT FOR THE YEAR ENDED 31 JULY 2021**

The financial income targets for 2020/21 were exceeded and expenditure remained relatively constant therefore demonstrating Titan's ability to create cost efficiencies whilst increasing income through more diverse income streams.

**In focus - Key Priorities In 2020/21****Priority 1 – Equality, Diversity & Inclusion****Main beneficiaries**

The beneficiaries of Titan's EDI activities have been staff and leaders, as well as students from across the Titan network.

**Student and Staff Activities & Events**

- Primary Schools
  - Confident Resilient Children (CRC Project)
  - Aston Olympians – Visit the Venues Commonwealth Challenge (virtual)
  - Employability / Enterprise Programmes with Wildhearts
  - Titan Virtual Careers & Skills Fair
  - Titan All Stars
  - Titan Awards
  - iPad Loans
  - Computers For Children
  - EDI Competitions
  - CCE Group
  - EDI Update
- Secondary Schools
  - Employability & Enterprise Programmes with:
    - Hays
    - Wesleyan
    - Wildhearts / Mycro Tyco
    - BAM Construction
  - Titan Virtual Careers & Skills Fair
  - Advice and guidance on Apprenticeships
  - iPad Loans
  - Titan Awards
  - Computers For Children
  - EDI Competitions
  - CCE Group
  - EDI Update

**Confident Resilient Children (CRC) Project**

Titan Partnership was awarded a Youth Endowment Fund grant to deliver the Confident Resilient Children (CRC) Project, a primary school intervention for children in Years 5 and 6 across Birmingham. The aim of the project is to help children to develop strategies that build resilience and confidence, and to make positive choices to keep them safe and less vulnerable to exploitation and criminality. By the end of Year 2 (2020/21) and despite the Covid-19 crisis, the project reached 5281 students across 25 schools. The project was awarded a further extension of Year 3 following the success of the project in 20/21.

**TRUSTEES' REPORT FOR THE YEAR ENDED 31 JULY 2021****Aston Olympians (now Commonwealth Games themed)**

Aston Olympians 2021 was due to take place at Aston University across four days in June for 480 Year 5 students from Titan schools. It would have been the 15th year of Aston Olympians. The Covid-19 crisis meant that it could not take place this year, therefore Titan developed a virtual alternative: Visit the Venues – Commonwealth Games Challenge.

The challenge saw 420 students from 14 of our primary members take part in a step focused challenge as they used pedometers provided by Titan to collectively tally 860,395 steps – the equivalent to the 454 miles it would take to walk from each venue for Birmingham 2022 to the next.

Schools were provided with a 40-minute step focused video that took students on a journey across the venues as they discovered the history behind them. Students were then asked to wear their pedometers throughout the day to collect their steps and a resource pack was provided with Commonwealth Games activities, top tips for healthy eating and keeping active and worksheets that explored what Birmingham 2022 meant for students.

**Titan Careers & Skills Fair**

The Titan Careers & Skills Fair 2021 was due to take place across two days in July for Year 6, 7 & 8 students from Titan schools. The Covid-19 crisis meant that this event could not take place in 2020 or 2021, therefore Titan developed a virtual Careers and Skills Fair for students.

The website is populated with key information from our members and employer partners and allows students to virtually meet employers, colleges, and universities to help them start thinking about careers, skills, and qualifications. For 2021, the website was revamped with the addition of virtual workshops and new games, quizzes, and competitions.

The Virtual Careers and Skills Website was accessed 1171 times, demonstrating a confident 131% increase from last year.

**iPad Loans**

Titan continued to offer an iPad Loan scheme to all schools in the network. This provided teachers and students the opportunity to use technology in the classroom that they would not otherwise have had access to. The iPads supplemented the delivery of the CRC project in the classrooms.

**Main beneficiaries** - Staff and students accessed the iPads to improve teaching and learning.

**Priority 2 – Careers & Skills**

Careers & Skills remained a key priority for Titan. In 2020/21 the Careers & Skills Group continued to bring together Careers Advisors in schools and Outreach and Student Recruitment teams from FE, HE and Private Training providers. The group which met 6 times across 2020/21 proved to be highly successful.

**Main beneficiaries**

Students in network schools, including primary schools, plus Careers Advisors in network schools, Outreach and Student Recruitment teams in Colleges, Universities and Private Training Providers.

Through an extensive programme of activities and events for children and young people Titan helped to raise aspirations through new experiences and build skills for success through the careers, employability, and enterprise activities.

**TRUSTEES' REPORT FOR THE YEAR ENDED 31 JULY 2021****Student & Staff Careers & Skills Activities**

- Careers & Skills Group
- Post 16 Group
- Employer Forum
- Updates and newsletters
- Student enterprise activities and competitions
- Student employability activities with various employers
- Student mentoring schemes with major employers
- Student competitions
- Titan Careers & Skills Fair (virtual)

**Priority 3 - Staff Recruitment & Retention****Initial Teacher Training**

With over 20 years' experience training teachers in Birmingham's inner-city schools, Titan continued to offer School Centred Initial Teacher Training (SCITT), School Direct courses and End Point Assessment for Teaching Apprenticeships in both the primary and secondary age phases. Schools in the Titan Partnership provided excellent learning environments for Titan trainees to develop the key teacher competences so that they could begin their careers as well prepared, confident, reflective teachers. Teacher trainees benefited from additional support because of the Covid-19 situation in the areas of Mental Health & Well-being and also remote teaching and learning.

Titan ITT specialises in training teachers who specifically want to work in inner-city schools where they feel they can make a very real and tangible difference to young lives.

**Assessment Only Route**

The Assessment Only Route (AOR) provides a pathway for candidates who have considerable experience of working in schools but do not possess Qualified Teacher Status (QTS). It is a route that enables a teacher to be assessed for QTS if they are currently working as an unqualified teacher, paid or unpaid. In 2020/21 4 teachers gained QTS through the Titan Assessment Only Route.

In July 2021, 26 trainees gained QTS and PGCE. All QTS awards through the Assessment Only Route resumed post lockdown.

**End Point Assessment – Teaching Apprenticeship**

The Titan Partnership is accredited as an End Point Assessor for the Postgraduate Teaching Apprenticeship. This route allows schools to use the apprenticeship levy to cover the cost of training. The apprenticeship route takes four terms to complete. All apprentices need to complete a final assessment after the award of QTS with an independent assessor which is carried out in the first term of the NQT year. In 2020/21 12 Teaching Apprentices at Wolverhampton University achieved their qualifications following EPA by Titan.

**TRUSTEES' REPORT FOR THE YEAR ENDED 31 JULY 2021****Staff CPD & Training**

Titan also supported staff recruitment and retention through a focused programme of CPD and Training. Members had access to a free NQT programme and a teacher CPD programme called Creative Active Engaging (CAE) Training. In academic year 2020/21 Titan offered the following CPD programmes for NQTs and teachers as part of the membership offer:

**NQT SUPPORT TRAINING**

- Session 1 - The Challenge Ahead – School response to Covid-19 and your expectations as a new teacher. Settling into the new school environment. Routines & procedures. Behaviour management.
- Session 2 - Your mental health and wellbeing
- Session 3 - Metacognition and cognitive load
- Session 4 - Creating impact in the classroom, independent learning, planning and contingency plans
- Session 5 - Teachers' Standards Part 2, data & planning
- Session 6 - Financial planning for your future

**CREATIVE ACTIVE ENGAGING (CAE) TRAINING**

- Engage your students quickly and effectively with easy to prepare and easy to deliver techniques
- See the progress your students make and learn to quickly target areas for intervention
- Plan creative and enjoyable lessons that inspire and motivate all students

**Other Training & Workshops**

- Mental Health First Aid Training
- NQT Support Sessions
- CCE Training sessions - supported by West Midlands Violence Reduction Unit
- Pension Overview Sessions - supported by Wesleyan
- Secondary Teacher Assessed Grades Moderation
- Brilliant Diversity EDI Training
- Compassionate Minds Mental Health and Wellbeing Training
- Teach Meets

**Other activities and support for Titan members**

Titan continued to facilitate a number of meetings, forums, and workshops with the aim of assisting staff across the network in sharing best practice, addressing challenges together and explored new ways in which they could work together more effectively and efficiently. The programme for staff support and development (at all levels) included;

- Head Teacher meetings (Primary and Secondary)
- Deputy Head Teacher meetings
- Child Criminal Exploitation meetings
- Curriculum Leads meetings
- School Business Manager meetings
- Equality Diversity and Inclusion Group
- PSHE / Pastoral Leads meetings
- Mental Health and Wellbeing Group
- SENDCo meetings
- STEAM Inclusion Group
- IT Leads Meetings
- Careers & Skills Meetings

**TRUSTEES' REPORT FOR THE YEAR ENDED 31 JULY 2021**

- Post-16 meetings
- EYFS Group
- Transition Taskforce Group
- Titan Awards 2021

**Northwest Network Sharing Panel**

In 2020/21 Titan continued to manage activities and legacy funding for the Northwest Secondary Schools Network (most of which are Titan members). The funding, contributed by the schools Involved in Sharing Panel, covered the operation of the NW Network Sharing Panel and the placing of Fair Access students, many of whom had been absent from education for some time.

**Sharing Panel**

Schools from across the Northwest Network active in the Sharing Panel, contributed an agreed fee each academic year. Titan managed the Sharing Panel which included its co-ordination, family liaison support, administration, and finance. Titan's CEO also Chaired the monthly Sharing Panel meetings.

The number of contributing schools to the Northwest Network Sharing Panel in 2020/21 was 16.

As part of ensuring continuous improvement, Titan conducted an annual evaluation of the Sharing Panel. The quality of the provision was rated very good or excellent. This enabled Titan to continue high quality Sharing Panel provision.

**Main beneficiaries**

Vulnerable young people at risk of permanent exclusion were the key beneficiaries however the wider impact is on whole the school population as behaviour management strategies are deployed in a consistent and equitable manner across the network. The support of Fair Access students also increased over 2020/21 with the Sharing Panel supporting more vulnerable young people who have been out of education for some time.

**Key impacts Included:**

- reduced permanent exclusions across the network
- a cross-network programme of interventions to suit the various needs of individual students
- earlier and more effective interventions for vulnerable young people through early reporting and supportive programmes

**UK and EU Funded Projects**

In 2020/21 Titan managed the continual delivery of its UK and European project funding which benefitted schools, staff, and students across the Titan network:

- The Confident Resilient Children Project (CRC), funded by Youth Endowment Fund
- United in Diversity (Erasmus+)
- Schools for Inclusion, Whole-School Approach for the Inclusive Education of Migrant, Refugee and Asylum-Seeking Children and Unaccompanied Minors (Erasmus+)
- Enterprise in Action - Gangs & Violence Fund (funded by the West Midlands Police & Crime Commissioner)
- Managed Move Mentoring Programme (funded by the Violence Reduction Unit, West Midlands Police & Crime Commissioner)

All European projects involved elements of research plus staff training and development, whilst UK funded projects aimed to engage students and staff in practical solutions focused activities especially around CCE and youth violence

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**TRUSTEES' REPORT FOR THE YEAR ENDED 31 JULY 2021**

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**Main beneficiaries**

**The United In Diversity Project** involved 3 schools within the Titan network which benefit from partner institution exchange visits across Europe. These exchange visits enabled the sharing of best practice and having access to newly developed resources to improve the teaching and assessment of students in relation to diversity and inclusion. By working with diverse groups of staff and students across Europe all involved demonstrate increased confidence and competence. Students benefited through a more inspired learning experience that focuses on the development of their personal and academic skills. The project involved 3 partners from Czech Republic, Portugal, and Romania.

Due to Covid-19, this project was put on hold until September 2021 as the travel restrictions did not allow for the exchange programs to be run.

The Schools 4 Inclusion Project proposes the development of an effective strategy for the involvement of the school into an inclusive environment, conducive to the successful integration of children of migrant backgrounds. It is aimed to support inclusive education in the overall improvement in social cohesion, improve language skills, prevent child poverty, and foster participation. The project involved 3 schools and 4 European partners from Greece, Portugal, Romania, and Spain.

**The Managed Move Mentoring Project** was a pilot of a very specific mentoring framework that provided enhanced mentoring support to around 36 young pupils within the Northwest Sharing Panel Network. It was focused around four key themes.

Attitude, Behaviour, Attendance, and Progress with the objective of a positive managed move for students and thereby reducing permanent exclusions.

**The Gangs & Violence Project, called Enterprise in Action**, funded by the WMOPCC, focused on developing enterprise and employability skills, and creating opportunities for 'at-risk' students. Students followed a programme that enabled them to practice an enterprising approach/mindset that will help them secure employment or start their own business in the future.

**The Confident Resilient Children (CRC) Project** enabled students to respond to challenging situations through a classroom programme using digital interactive stories in a fun way. In parallel targeted mentoring support helped pupils develop strategies that built the resilience of young people in keeping them safe from exploitation and criminality.

**Strategic Partnerships**

In 2020/21 Titan strengthened and created more meaningful and mutually beneficial relationships with strategic partners across the city. Partners included Alto Digital, Aston University, Balfour Beatty Vinci, Birmingham City Council, Bouygues UK, CENTURY Tech, Dev Clever, Emerge Leadership, Flash Academy, Greater Birmingham Chamber of Commerce, Hays Recruitment, Innovation Birmingham, Lime, West Midlands Police, West Midlands Police & Crime Commissioner, Willdhearts, South & City College Birmingham, St. Basils, STEAM School, University College Birmingham, Wesleyan and Zen Educate.

These companies either have similar visions, missions and objectives to Titan or CSR strategies that focus on education and young people therefore we were able to align from both a business and ethical perspective. Some of these organisations also have services or products from which Titan members can benefit in terms of student and staff performance therefore Titan promotes these to members often with exclusive offers and discounted packages.

**TRUSTEES' REPORT FOR THE YEAR ENDED 31 JULY 2021****Fundraising and Sponsorship Activities**

Titan's first fundraising campaign, Computers for Children became a key success in raising £90,794 to source 434 devices for its member schools. Key contributors were Wesleyan, Aston University, Millenium Point, Zen Educate, J W Europe Ltd, and Total Jobs, donating in excess of £75,580. National Grid donated 80 refurbished ThinkPad's which were donated to secondary schools in the network.

Titan continued to create more meaningful partnerships with local employers and is seeking to create efficiencies through the effective use of In-kind support.

**Key challenges in 2020/21**

- Decreased funding into schools in real terms because of costs relating to Covid-19.
- School focus on core teaching and learning activities because of Covid-19
- MATs which may not look to wider networks for support
- Mental health and well-being of both staff and students, amplified by Covid-19
- Decrease in SEND funding and a challenging SEND landscape in Birmingham
- Prevalence of knife crime, violent crime and gang culture impacting on the school environment putting increased pressure on already stretched school resources
- Covid-19 was and remains the extraordinary challenge facing Titan and its members in 2020/21.

**Brexit**

The ongoing uncertainty of Brexit on EU funded projects is proving, as expected, to be highly restrictive in terms of maintaining and developing partnerships across the EU. Titan has had relative success in securing EU funding in the past and continues to partner on prospective EU projects. Whilst this income stream does not generate much surplus for the organisation, they are value generating for members.

**The DfE and national agendas**

Titan is subject to national agendas, those of the Department for Education (DfE). The national crisis around teacher recruitment and retention crisis continued across 2020/21 although application numbers increased this year. Staff retention remains an issue and with the Covid-19 crisis we fully expect that the pressures on staff will have an impact on retention. In relation to teacher training, the DfE decided to change the policy in relation to trainees having school experience. This is no longer a requirement of the SCITT programme. This undoubtedly had an impact on the quality and resilience of trainees. For a number of trainees in 2020/21 the rigour and high expectations of the Titan ITT programme proved extremely challenging.

Recruitment onto the Titan ITT programme for 2020/21 was strong and all targets were achieved.

The Covid-19 crisis saw pressure mounting on the DfE to make quick and difficult decisions. Significant challenges arose for schools around the health & safety of staff and students and the need to ensure continuity of education. The sudden change to a remote teaching and learning strategy magnified the challenges around tech poverty. Titan launched its Computers for Children campaign to try and address this issue.

**TRUSTEES' REPORT FOR THE YEAR ENDED 31 JULY 2021****Funding for the education sector**

The national funding landscape continues to cause extreme challenges for all phases of education and therefore value for money and impact are key factors when education institutions make decisions about Titan membership. In September Titan had 50 members suggesting that Titan is providing the support and value required by members. Retention of members is a key strength for Titan. The challenge of demonstrable value and impact remains, and Titan is working hard to ensure it provides relevant services and support whilst also improving these through ongoing reviews and evaluations.

**Competition**

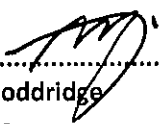
Other network organisations may be considered as competition however, Titan is confident that its unique membership offer, and customer focused approach creates the real value and support that members are looking for in Birmingham. Other potential competitors are Multi Academy Trusts however again as we have a number of MAT school members, we can quite confidently state that they view Titan as a beneficial network. The local context which Titan provides is proving a positive aspect of the membership offer however as school funding continues to present severe restrictions Titan needs to constantly review the offer so that MATs and maintained schools alike derive value and benefit from membership.

The proliferation of private education suppliers / providers, especially ed tech companies, offering products and services to schools does have an impact on Titan but only in so much that they make for a very saturated marketplace. Titan continues to adapt to the local environment by working closely with our members. We demonstrate impact and value that genuinely supports our member institutions meaning we maintain growth and the ability to thrive.

**The Future of Titan – Strategy for 2020/21 and beyond**

Titan's strategy remains evolving in order to meet the changing needs of the education sector in Birmingham. It aims to develop and deliver a more customer focused approach to ensure value for money, benefit, and impact for members. Titan is also working much more intensively with the local business community to address the local skills gap agenda. This work is significantly raising Titan's profile with businesses across the city. Titan will continue to work closely with the Local Authority, Greater Birmingham Chamber of Commerce, West Midlands Combined Authority, DWP, community groups and other organisations with aligned values and objectives.

In July 2021 the Titan Executive Committee approved an ambitious five-year growth plan. To grow the charity and therefore the service and support to members and stakeholders, greater capacity and capability will be built into the organisational structure. Whilst Covid-19 has posed unprecedented challenges, the impact of which is still being felt across all sectors, Titan continues to thrive because of robust financial controls and a membership offer that it of real benefit and value to our network. Titan is a resilient and agile organisation that is able to continually flex to the needs of the local education environment.

  
.....  
**Paul Doddridge**  
**Trustee****7 December 2021**



**TRUSTEES' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 31 JULY 2021**

The Trustees (who are also directors of Titan Partnership Limited for the purposes of company law) are responsible for preparing the Trustees' 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. 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.


The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Disclosure of information to auditor**

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware, and
- that trustee has taken all the steps that ought to have been taken as a trustee in order to be aware of any information needed by the charitable company's auditor in connection with preparing its report and to establish that the charitable company's auditor is aware of that information.

This report was approved by the trustees on 7 December 2021

  
.....  
**Paul Doddridge**  
Trustee

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TITAN PARTNERSHIP LIMITED FOR THE YEAR ENDED 31 JULY 2021****Opinion**

We have audited the financial statements of Titan Partnership Limited (the charitable company) for the year ended 31 July 2021 which comprise Statement of Financial Activities, the Balance Sheet and the Statement of Cash Flows and notes to the financial statement, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice) and the Charities SORP 2019.

In our opinion the financial statements:

- give a true and fair view of the state of the Titan Partnership Limited's affairs as at 31 July 2021 and of its incoming resources and application of resources, including income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities SORP 2019.

**Basis for opinion**

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

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statement is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Titan Partnership Limited's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**(A company limited by guarantee)****INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TITAN PARTNERSHIP LIMITED FOR THE YEAR ENDED 31 JULY 2021 (Cont'd)****Other information**

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the financial statements. 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.

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 course of 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, we have nothing to report in this regard.

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

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

- the information given in the trustees' report (Incorporating the Strategic Report, and the Trustees Report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- 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 the knowledge and understanding of the charitable 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 where the Companies Act 2006 requires us to report to you if, in our opinion:

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

**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 15, the trustees 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 Titan Partnership Limited'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 charitable company or to cease operations, or have no realistic alternative but to do so.

(A company limited by guarantee)

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TITAN PARTNERSHIP LIMITED FOR THE YEAR ENDED 31 JULY 2021 (Cont'd)**

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of Titan Partnership Limited and the industry in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the acts by Titan Partnership Limited, which were contrary to applicable laws and regulations including fraud, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and Charities SORP 2019. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to inflated revenue and Titan Partnership Limited's net income for the year.

Audit procedures performed included: review of the financial statement disclosures to underlying supporting documentation, review of correspondence with and reports to the regulators, including correspondence with the Education and Skills Funding Agency review of correspondence with legal advisors, enquiries of management and review of internal audit reports in so far as they related to the financial statements, and testing of journals and evaluating whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

(A company limited by guarantee)

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TITAN PARTNERSHIP LIMITED FOR THE YEAR ENDED 31 JULY 2021 (Cont'd)**

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the academy trust's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the academy trust's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the academy trust to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

**Use of our report**

This report is made solely to the Titan Partnership Limited'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 Titan Partnership Limited'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 Titan Partnership and Titan Partnership Limited's members as a body, for our audit work, for this report, or for the opinions we have formed.

.....  
**Malcolm Winston**  
**Senior Statutory Auditor**  
**UHY Hacker Young (Birmingham) LLP, Statutory Auditor**  
**9-11 Vittoria Street**  
**Birmingham**  
**B1 3ND**

**7 December 2021**

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JULY 2021

(Incorporating the Income and Expenditure Account)

		Restricted Funds	Unrestricted Funds	Total 2021	Total 16mths 01.04.2019 to 31.07.2020
	Note	£	£	£	£
<b>Income and endowments from:</b>					
Donations and legacies	2	90,794	44,330	135,124	17,909
Charitable activities	3 & 19	390,583	564,336	954,919	872,072
Investment income	4	-	346	346	330
Transfer in of LGPS pension surplus	20	3,000	-	3,000	-
<b>Total income and endowments</b>		<b>484,377</b>	<b>609,012</b>	<b>1,093,389</b>	<b>890,311</b>
<b>Expenditure on:</b>					
Charitable activities	5 & 19	519,202	531,398	1,050,600	1,014,822
<b>Total expenditure</b>		<b>519,202</b>	<b>531,398</b>	<b>1,050,600</b>	<b>1,014,822</b>
<b>Net income/(expenditure)</b>		<b>(34,825)</b>	<b>77,614</b>	<b>42,789</b>	<b>(124,511)</b>
<b>Transfers between Funds</b>					
	13	822	(822)	-	-
		<b>(34,003)</b>	<b>76,792</b>	<b>42,789</b>	<b>(124,511)</b>
<b>Other recognised gains and losses</b>					
Net gains on investments	10	-	15,486	15,486	26,587
Actuarial gain on defined benefit pension schemes	13	6,000	-	6,000	-
<b>Net movement in funds</b>		<b>(28,003)</b>	<b>92,278</b>	<b>64,275</b>	<b>(97,924)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward	13	38,796	690,951	729,747	827,671
<b>Total funds carried forward</b>	<b>13</b>	<b>10,793</b>	<b>783,229</b>	<b>794,022</b>	<b>729,747</b>


The notes on pages 20 to 37 form part of these financial statements.

## BALANCE SHEET AS AT 31 JULY 2021

			2021	2020
	Note	£	£	£
<b>Fixed assets</b>				
Tangible assets	9		-	-
Investments	10		281,066	265,580
			<b>281,066</b>	<b>265,580</b>
<b>Current assets</b>				
Debtors	11	44,655	93,157	
Cash at bank and in hand		851,630	782,901	
		<b>896,285</b>	<b>876,058</b>	
<b>Creditors: amounts falling due within one year</b>	12	<b>(389,329)</b>	<b>(411,891)</b>	
<b>Net current assets</b>			<b>506,956</b>	<b>464,167</b>
			<b>788,022</b>	<b>729,747</b>
Defined Benefit Pension Scheme Asset			6,000	-
<b>Net assets</b>			<b>794,022</b>	<b>729,747</b>
<b>Charity Funds</b>				
Restricted funds	13	4,793	38,796	
Pension reserve	13	6,000	-	
Unrestricted funds	13	783,229	690,951	
<b>Total funds</b>			<b>794,022</b>	<b>729,747</b>

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

The financial statements were approved and authorised for issue by the Trustees on 7 December 2021 and signed on their behalf, by:

.....  
  
Paul Doddridge  
Trustee

The notes on pages 21 to 38 form part of these financial statements.

## STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 JULY 2021

		Total 16mths 01.04.2019 to 31.07.2020
	Total 2021	
	£	£
	Note	
<b>Cash flows from operating activities</b>		
Net cash provided by operating activities	15	<u>68,729</u> <u>213,522</u>
 <b>Cash flows from investing activities:</b>		
Proceeds from sale of investments		<u>-</u> <u>-</u>
 <b>Net cash provided by investing activities</b>		<u>-</u> <u>-</u>
 <b>Change in cash and cash equivalents in the year</b>		<b>68,729</b> <b>213,522</b>
 Cash and cash equivalents brought forward		<u>782,901</u> <u>569,379</u>
 <b>Cash and cash equivalents carried forward</b>	16	<u><u>851,630</u></u> <u><u>782,901</u></u>

The notes on pages 22 to 33 form part of these financial statements.



**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021****1 Accounting Policies****1.1 General information**

Titan Partnership Limited is a charitable company limited by guarantee and registered with Companies House and the Charity Commission in England and Wales. It operates from its registered office of 75 Harborne Road, Birmingham B15 3DH. The principal activity is the advancement of education through its network.

**1.2 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Titan Partnership Limited 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.

**1.3 Company status**

The company is a company limited by guarantee. The members of the company are the Trustees named on page 2. 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.

**1.4 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.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**1.5 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.

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021 (cont'd)****1 Accounting Policies (cont'd)****1.6 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.

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters.

**1.7 Tangible fixed assets and depreciation**

All fixed assets costing more than £1,000 are capitalised.

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 - 25% straight line

**1.8 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'net gains on investment' in the statement of financial activities incorporating income and expenditure account.

**1.9 Operating leases**

Rentals under operating leases are charged to the statement of financial activities incorporating income and expenditure account on a straight line basis over the lease term.

**1.10 Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the statement of financial activities incorporating income and expenditure account.

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021 (cont'd)****1 Accounting Policies (cont'd)****1.11 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.

**1.12 Pensions**

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

One employee is a member of the West Midlands Metropolitan Authorities Pension Fund, a multi-employer defined benefit scheme where the underlying assets and liabilities are separately identifiable. As the figures are not material to the financial statements no adjustment has been made.

Pension costs for seconded staff are recognised when charged by the schools in question.

**1.13 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.

**1.14 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.

**1.15 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.

**1.16 Liabilities and provisions**

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.

**1.17 Critical accounting estimates and areas of judgment**

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions relate to the fair value of investments. These are based on the listed market value which could cause a material adjustment to the carrying value of the assets in the next financial year.

(A company limited by guarantee)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021 (cont'd)

## 2 Income from donation and legacies

	Restricted	Unrestricted	Total	Total
	Funds	Funds	Total	16mths
	2021	2021	2021	01.04.2019
	£	£	£	to 31.07.2020
Donations	90,794	44,330	135,124	17,909

Of the income from donations and capital grants received in year, £90,704 (2020: £Nil) was restricted and £44,330 (2020: £17,909) was unrestricted.

## 3 Income from charitable activities

	Restricted	Unrestricted	Total	Total
	Funds	Funds	Total	16mths
	2021	2021	2021	01.04.2019
	£	£	£	to 31.07.2020
Initial teacher training	-	284,427	284,427	383,124
CPD and training	-	4,350	4,350	9,170
Funded project income	390,583	-	390,583	194,915
Membership and services	-	273,562	273,562	275,518
Other Income	-	1,997	1,997	9,345
	390,583	564,336	954,919	872,072

The income from charitable activities from the charitable company for 2021 was £976,125 (16 months ended 31 July 2020 £872,072) of which £390,583 (2020: £209,752) was restricted and £585,542 (2020: £662,320) unrestricted.

Included in funded project income is £Nil (2020: £11,137) of project funding from the European Union and £Nil (2020: £Nil) of project funding from the Arts Council of England.

Included in other income is coronavirus job retention scheme grant of £Nil (2020 £4,966).

All terms and conditions of government funding have been met.

## 4 Investment Income

	Restricted	Unrestricted	Total	Total
	Funds	Funds	Total	16mths
	2021	2021	2021	01.04.2019
	£	£	£	to 31.07.2020
Bank interest receivable	-	346	346	330
	-	346	346	330

The investment income from the charitable company for the 31 July 2021 was £346 (16 months ended 31 July 2020 £330) of which £Nil (2020: £Nil) was restricted and £346 (2020: £330) unrestricted.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021 (cont'd)

## 5 Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support Costs 2021 £	Total 2021 £	Total 16mths 01.04.2019 to 31.07.2020 £
Initial teacher training	86,481	158,131	244,612	346,175
CPD and training	6,957	25,045	32,002	59,130
Funded projects/grants costs	516,202	27,559	543,761	327,585
Skills, employability and careers	-	50,780	50,780	51,884
Membership and services	41,084	138,361	179,445	230,048
<b>Total 2021</b>	<b>650,724</b>	<b>399,876</b>	<b>1,050,600</b>	<b>1,014,822</b>
<b>Total 2020</b>	<b>365,450</b>	<b>649,372</b>		<b>1,014,822</b>

## 6 Support costs

	Initial teacher training £	CPD and training £	Funded projects £	Skills, employability and careers £
Office overheads	8,143	166	1,495	166
Office consumables	17,910	2,360	21,239	2,360
Auditor's remuneration	3,654			
Wages and salaries	25,512	18,389	3,940	39,405
National insurance	95,687	2,355	505	5,046
Pension cost	7,225	1,775	380	3,803
	<b>158,131</b>	<b>25,045</b>	<b>27,559</b>	<b>50,780</b>
<b>Total 2020</b>	<b>245,584</b>	<b>45,111</b>	<b>111,880</b>	<b>51,884</b>

	Membership and services £	Total 2021 £	Total 16mths 01.04.2019 to 31.07.2020 £
Office overheads	2,935	12,905	24,252
Office consumables	41,695	85,564	101,321
Auditor's remuneration	5,481	9,135	5,765
Wages and salaries	69,616	156,862	436,417
National insurance	8,915	112,508	45,967
Pension cost	9,719	22,902	35,650
	<b>138,361</b>	<b>399,876</b>	<b>649,372</b>
<b>Total 2020</b>	<b>194,913</b>		<b>649,372</b>

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021 (cont'd)

**7 Staff costs**

	Total	Total 16mths 01.04.2019 to 31.07.2020
	2021	
	£	£
Staff costs were as follows:		
Wages and salaries	344,922	473,216
Social security costs	35,370	46,467
Pension costs	26,729	36,405
	<b>407,021</b>	<b>556,088</b>

The average number of persons employed by the company during the year was as follows:

	Total	Total 16mths 01.04.2019 to 31.07.2020
	2021	
	No	No
	<b>11</b>	<b>12</b>
The number of higher paid employees was:		
In the band £70,001 - £80,000	1	-
In the band £100,001 - £110,000	-	1

Key management personnel comprise the Chief Executive Officer, Director of ITT and the Finance and Operations Manager. The total employee benefits (including employer pension contributions and employer national insurance) paid to key management personnel was £216,521, (2020: £296,746).

**Staff on secondment**

There are no individuals (2020: one) included within staff costs and staff numbers who are on long term secondment from a partner school. This includes pension costs of £Nil (2020: £8,645).

**Pensions**

The pension cost for those employees in the West Midlands Metropolitan Authorities Pension is assessed in accordance with the advice of a qualified actuary using the projected unit method. This scheme is subject to a triennial review with the most recent one being available at 31 March 2016.

The pension contributions paid in the year were £3,713 (2020: £4,996).

Pension contributions paid in the year to defined contribution schemes were £20,597 (2020: £22,764).

**8 Net income/(expenditure)**

	Total	Total 16mths 01.04.2019 to 31.07.2020
	2021	
	£	£
This is stated after charging:		
Auditor's remuneration - audit	5,900	6,930
Auditor's remuneration - other services	2,095	2,280

During the year, no Trustees received any remuneration or reimbursed expenses (2020 - £NIL).

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021 (cont'd)

<b>9 Tangible fixed assets</b>	<b>Fixture and Fittings</b>	
	<b>£</b>	
<b>Cost</b>		
At 1 August 2020 and 31 July 2021	<u>8,160</u>	
<b>Depreciation</b>		
At 31 August 2020 and 31 July 2021	<u>8,160</u>	
<b>Net book value</b>		
At 31 July 2021	<u>-</u>	
At 31 July 2020	<u>-</u>	
<b>10 Fixed asset investments</b>	<b>Total</b>	
	<b>£</b>	
<b>Market value/cost</b>		
At 31 July 2020	265,580	
Amount written off	-	
Revaluations	15,486	
<b>At 31 July 2021</b>	<u><u>281,066</u></u>	
<b>11 Debtors</b>		
	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade debtors	26,340	33,933
Other debtors	1,127	-
Prepayments and accrued income	17,188	59,224
	<u>44,655</u>	<u>93,157</u>

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021 (cont'd)

## 12 Creditors: Amounts falling due within one year

	2021	2020
	£	£
Trade creditors	231	13,077
Other taxation and social security	56,789	47,981
Other creditors	65,977	56,297
Accruals and deferred income	266,332	294,536
	<b>389,329</b>	<b>411,891</b>

	2021	2020
	£	£
Deferred income		
Deferred income at 31 July 2020	193,693	30,388
Resources deferred during the year	150,291	193,693
Amounts released from previous years	(193,693)	(30,388)
<b>Deferred income at 31 July 2021</b>	<b>150,291</b>	<b>193,693</b>

## 13 Statement of funds

	Balance at 1 August 2020 £	Incoming Resources £	Resources Expended £	Transfer in/out £	Gains/ (Losses) £	Balance at 31 July 2021 £
<b>Unrestricted funds</b>						
General funds	690,951	609,012	(531,398)	(822)	15,486	783,229
<b>Restricted funds</b>						
European funding	6,643	14,198	(20,841)	-	-	-
Computers for children	-	90,794	(91,616)	822	-	-
Developing Local Provision	-	4,456	(4,456)	-	-	-
Gangs and Violence Fund	4,793	-	-	-	-	4,793
3Ms	4,689	2,000	(6,689)	-	-	-
YEF - CRC	22,671	369,929	(392,600)	-	-	-
Vinci Foundation	-	-	-	-	-	-
<b>Total restricted funds</b>	<b>38,796</b>	<b>481,377</b>	<b>(516,202)</b>	<b>822</b>	<b>-</b>	<b>4,793</b>
<b>Restricted Pension Fund</b>						
Pension Reserve	-	-	(3,000)	3,000	6,000	6,000
<b>Total funds</b>	<b>729,747</b>	<b>1,090,389</b>	<b>(1,050,600)</b>	<b>3,000</b>	<b>21,486</b>	<b>794,022</b>



## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021 (cont'd)

## 13 Statement of funds (cont'd)

**Restricted funds**

The ITT funds are to be applied for teacher training programmes in accordance with the funder terms.

The Inclusion and Opportunity funds are residual balances of funding which is to be used to continue to support activities focussed on delivering inclusion and opportunity within schools.

Independent funds are held in relation to specific individual schools.

European funding amounts are to be applied for specific projects funded by the European Union in accordance with the specifications of the particular project.

Computers for children funding amounts are funds are donations of computers and funding for the purchase of computers, which are to be donated to children.

**Statement of funds - prior year**

	Balance at 1 April 2019 £	As Restated Incoming Resources £	As Restated Resources Expended £	Transfer in/out £	Gains/ (Losses) £	Balance at 31 July 2020 £
<b>Unrestricted funds</b>						
General funds	671,042	680,559	(687,237)	-	26,587	690,951
<b>Restricted funds</b>						
European funding	-	12,178	(5,535)	-	-	6,643
Inclusion and opportunity	79,538	-	(79,538)	-	-	-
Independent	39,738	-	(39,738)	-	-	-
ITT	-	14,837	(14,837)	-	-	-
Caring & participating projec	9,643	-	(9,643)	-	-	-
All kinds of everything proje	11,710	-	(11,710)	-	-	-
STEM careers workshop	16,000	-	(16,000)	-	-	-
Gangs and Violence Fund	-	20,130	(15,337)	-	-	4,793
3Ms	-	20,333	(15,644)	-	-	4,689
YEF - CRC	-	138,074	(115,403)	-	-	22,671
Vinci Foundation	-	4,200	(4,200)	-	-	-
<b>Total restricted funds</b>	<b>156,629</b>	<b>209,752</b>	<b>(327,585)</b>	<b>-</b>	<b>-</b>	<b>38,796</b>
<b>Total funds</b>	<b>827,671</b>	<b>890,311</b>	<b>(1,014,822)</b>	<b>-</b>	<b>26,587</b>	<b>729,747</b>

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021 (cont'd)

## 14 Analysis of net assets between funds

Fund balances at 31 July 2021 are represented by:

	Restricted Funds	Restricted Pension Funds	Unrestricted Funds	Total
	£	£	£	£
Fixed asset investments	-	-	281,066	281,066
Current assets	4,793	-	891,492	896,285
Creditors due within one year	-	-	(389,329)	(389,329)
Defined benefit pension scheme		6,000		6,000
	<u>4,793</u>	<u>6,000</u>	<u>783,229</u>	<u>794,022</u>

Comparative Information in respect of the preceeding period is as follows:

Fund balances at 31 July 2020 are represented by:

	Restricted Funds	Unrestricted Funds	Total
	£	£	£
Fixed asset investments	-	265,580	265,580
Current assets	38,796	837,262	876,058
Creditors due within one year	-	(411,891)	(411,891)
	<u>38,796</u>	<u>690,951</u>	<u>729,747</u>

## 15 Reconciliation of net movement in funds to net cash flow from operating activities

	2021	2020
	£	£
Net income/(expenditure) for the year (as per Statement of Financial Activities)	42,789	(124,511)
<b>Adjustment for:</b>		
Decrease in debtors	48,502	115,444
(Decrease)/increase in creditors	(22,562)	222,589
<b>Net cash provided by operating activities</b>	<u>68,729</u>	<u>213,522</u>

## 16 Analysis of cash and cash equivalents

Cash in hand	851,630	782,901
<b>Total</b>	<u>851,630</u>	<u>782,901</u>

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021 (cont'd)****17 AGENCY ARRANGEMENTS**

The partnership distributes ITT bursary funds to trainee teachers as an agent for the DfE. In the period 1 August 2020 to 31 July 2021, the partnership received £419,800 (2020: £339,600) and disbursed £386,920 (2020: £316,400) from the fund. An amount of £15,080 is included in other creditors relating to £32,880 owed for 2020/21 and £17,800 which is owed from the DfE for 2018/19.

During the year ended 31 July 2021 the charity received donations to buy laptops which were to be donated to schools for children to use during the Covid-19 crisis, totalling £90,794, (2020: £Nil). In addition to this a further £821 was transferred from unrestricted funds to purchase laptops. Total expenditure for the disbursement of these laptops totalled £91,615. There was £Nil, (2020: £Nil) outstanding at 31 July 2021

**18 Related party transactions**

Owing to the nature of the company's operations, the board of trustees are drawn from the membership of the company and transactions do therefore take place with organisations in which the trustees have an interest. All such transactions are conducted on the same basis as other members of the company.

During the year one staff from one member school carried out specific activities on behalf of Titan in order to benefit from their expertise. In accordance with internal policies relating to conflicts of interest both roles were recruited with absolute transparency and advertised to ensure that the opportunity and recruitment process was managed in an equitable manner. The Outreach support role for Sharing Panel provision is seconded from St George's Academy.

Angelesey Primary School, an academy in which Paul Doddridge (Chair) is a Trustee. Titan Partnership received membership fees totalling £2,400, (2020: £2,000) from Angelesey Primary School during the year and fees for mental health first aid services of £576, (2020: £Nil). £Nil (2020: £Nil) was due from Angelesey Primary School at 31 July 2021 in respect to these fees.

Aston University, a university in which Sapreena Kumari (Trustee) is a Trustee. Titan Partnership received membership fees totalling £Nil, (2020: £4,500) from Aston University during the year. £Nil, (2020: £Nil) was due from Aston University at 31 July 2021 in respect to these fees.

Aston University Engineering Academy, an academy in which Daniel Locke-Wheaton (Trustee) is a Trustee. Titan Partnership received membership fees totalling £5,400, (2020: £4,500) from Aston University Engineering Academy during the year and sharing panel fees totalling £2,446, (2020: £Nil). £Nil (2020: £Nil) was due from Aston University Engineering Academy at 31 July 2021 in respect to these fees.

South & City College, a college in which Jacqueline Maher (Trustee) is a Trustee. Titan Partnership received membership fees totalling £Nil, (2020: £4,500) from South & City College during the year. £Nil (2020: £4,500) was due from South & City College at 31 July 2021 in respect to these fees.

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021 (cont'd)****18 Related party transactions (cont'd)**

Hamstead Hall Academy, an academy in which Jonathan Mortimer (Trustee) is a Trustee. Titan Partnership received membership fees totalling £8,400, (2020: £7,000) from Hamstead Hall Academy during the year, sharing panel fees totalling £7,880, (2020: £Nil) and staff recharges totalling £192, (2020: £Nil). £Nil (2020: £Nil) was due from Hamstead Hall Academy at 31 July 2021 in respect to these fees.

King Edwards VI Aston Trust, an academy in which Colin Parker (Trustee - resigned 1 September 2019) is a Trustee. Titan Partnership received membership fees totalling £Nil, (2020: £6,000) from King Edwards VI Aston Trust during the year. £Nil (2020: £Nil) was due from King Edwards VI Aston Trust at 31 July 2021 in respect to these fees.

Handsworth Wood Girls Academy, an academy in which Nicola Walters (Trustee - resigned 1 September 2019) is a Trustee. Titan Partnership received membership fees totalling £Nil, (2020: £6,000) from King Edwards VI Aston Trust during the year. £Nil (2020: £Nil) was due from King Edwards VI Aston Trust at 31 July 2021 in respect to these fees.

Titan Education Trust, a multi academy trust in which Nicola Hutchison (Trustee) is a Trustee. Titan Partnership received membership fees totalling £2,400, (2020: £4,000), admin fees totalling £3,111 (2020: £3,510) and Sage Support £1,393 (2020: £813) from Titan Education Trust during the year. £Nil (2020: £Nil) was due from Titan Education Trust at 31 July 2021 in respect to these fees. Titan Partnership paid sharing panel costs of £8,534 to Titan Education Trust during the year

**19 PRIOR YEAR ADJUSTMENT**

The partnership distributes ITT bursary funds to trainee teachers as an agent for the DfE. Payments received from the DfE and subsequent disbursements to trainee teachers should be excluded from the statement of financial activities as the charity does not have control over the charitable application of the funds. A prior year adjustment has been made to remove £157,363 from both income and expenditure with no change to the prior year reserves brought forward. Details of this arrangement is provided in note 17.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021 (cont'd)

**20 PENSION AND SIMILAR OBLIGATIONS**

The Charity's employees belong to two principal pension schemes: the Royal London Pension Scheme and the Local Government Pension Scheme (LGPS) for which is managed by the West Midlands Pension Fund. Both are defined multi employer benefit schemes.

The total LGPS pension cost to Titan Partnership Limited during the year ended 31 August 2021 was £4,000.

The pension costs are assessed in accordance with the advice of independent qualified actuaries. The latest actuarial valuation of the LGPS 31 March 2019.

There were no outstanding or prepaid contributions at either the beginning or the end of the financial year.

The LGPS is a funded defined benefit scheme, with the assets held in a separate trustee administered funds. The total contributions made for the year ended 31 August 2021 were £4,000 of which employers contributions totalled £2,000 and employees contributions totalled £2,000 (2020: N/A). The agreed contributions for future years are 19.8% for employers and an average contribution rate 5.87% for employees.

**Principal Actuarial Assumptions**

The major assumptions used by the actuary were:

**At 31 July**

**2021**

Discount rate

**% per  
1.60%**

Salary increases

**3.75%**

Pension increase

**2.75%**

Sensitivity analysis for the principal assumptions used to measure the scheme liabilities were as follows:

**At 31 July**

**2021**

**£'000**

Discount rate increased by 0.1% per annum

**225**

Adjustment to pension increases and deferred revaluation +0.1%

**243**

Life expectancy at retirement increased by 1 year

**243**

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021 (cont'd)

## 20 PENSION AND SIMILAR OBLIGATIONS (cont'd)

## Local Government Pension Scheme (cont'd)

The current mortality assumptions include sufficient allowance for future improvements in mortality rates. The assumed life expectations on retirement age 65 are:

	At 31 July 2021
	years
Longevity at age 65 retiring today	
- Men	21.6
- Women	24.0
Longevity at age 65 retiring in 20 years	
- Men	23.4
- Women	25.8

The Academy's share of the assets in the scheme were:

	Fair value At 31 July 2021
	£'000
Equity instruments	145
Debt instruments	20
Property	17
Cash	9
Other	49
<b>Total market value of assets</b>	<b>240</b>
<b>Present value of scheme liabilities</b>	
- Funded	(240)
- Unfunded	234
<b>Total liabilities</b>	<b>(240)</b>
<b>Surplus in the scheme</b>	<b>(6)</b>

The actual return on the scheme assets in the year was £31,000.

## Amounts recognised in the Statement of Financial Activities

	2021 £'000
Current service cost	7
Interest income	(3)
Interest cost	3
Administration costs	-
<b>Total operating charge</b>	<b>7</b>

## Changes in surplus during the year

	2021 £'000
Balance at 1 August 2020	-
Transfer in of pension surplus	(3)
Movement in year:	
- Employer service cost (net of employee contributions)	7
- Employer contributions	(4)
- Expected return on scheme assets	(3)
- Interest cost	3
- Actuarial gain	(6)
<b>Surplus in the scheme at 31 July 2021</b>	<b>(6)</b>

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021 (cont'd)

## 20 PENSION AND SIMILAR OBLIGATIONS (cont'd)

<b>Changes in the present value of defined benefit obligations were as follows:</b>	<b>2021</b>
	<b>£'000</b>
Balance at 1 August 2020	-
Transfer in of pension liabilities	199
Current service cost	5
Past service cost	2
Interest cost	3
Contributions by scheme participants	-
Benefits paid	-
Actuarial loss	25
<b>Scheme liabilities at 31 July 2021</b>	<b>234</b>

<b>Changes in the fair value of academy's share of scheme assets:</b>	<b>2021</b>
	<b>£'000</b>
Balance at 1 August 2020	-
Transfer in of pension assets	202
Expected return on scheme assets	3
Actuarial gain	31
Contributions by employer	4
Benefits paid	-
Administration expenses	-
Contributions by scheme participants	-
<b>Fair value of scheme assets at 31 July 2021</b>	<b>240</b>

The estimated value of employer contributions for the year ended 31 July 2022 is £4,000.