

SOUTHSIDE PARTNERSHIP

England & Wales · Charity number 1010187

Details

Status	Registered
Legal form	Charitable company
Company number	02599171
Registered	1992-03-30
Register	View on the Charity Commission register

Contact

Address	Southside Partnership 31/33 Lumiere Court 209 Balham High Road London SW17 7BQ
Phone	02087726222
Email	info@certitude.london
Website	www.certitude.london

Activities

Objects: The objects of the Company shall be for the public benefit:a) To relieve the needs of those who have a learning disability or difficulties and/or autism, and/or mental health illness, and/or physical disability, or are elderly or infirm through the provision of care and support.b) To further such exclusively charitable purpose according to the Law of England Wales as the trustee see fit from time to time.

Activities: Southside Partnership is an organisation supporting people to lead independent lives, the organisation provides high quality, person-centred services for people with mental health needs and/or learning disabilities.

Classification

- **How:** Provides Services
- **What:** The Advancement Of Health Or Saving Of Lives, Disability, Accommodation/housing
- **Who:** People With Disabilities, People Of A Particular Ethnic Or Racial Origin

Geography

- **Area of benefit:** NOT DEFINED, IN PRACTICE, GREATER LONDON
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£19,440,000	£19,519,000	£9,704,000	544
2024-03-31	£18,766,000	£18,838,000	£9,813,000	572
2023-03-31	£18,951,000	£18,877,000	£9,815,000	608
2022-03-31	£18,040,000	£17,036,000	£9,958,000	646
2021-03-31	£20,008,000	£19,670,000	£8,262,000	680

Trustees

Name	Role	Appointed
Adelaide Forbes		2025-09-23
Dr Beverley Jacobson		2025-09-23
John Graham Turner		2020-09-24
Louise Elizabeth Graham-Smith		2024-09-25
Michael Mowlem		2023-09-28
Susan Young		2023-09-28

Linked charities

- SOUTHSIDE PARTNERSHIP FANON CARE (1010187-1)

SOUTHSIDE PARTNERSHIP

England & Wales - Charity number 1010187

Accounts

Southside Partnership

Report and Financial Statements
for the year ended 31 March 2025



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Chair and Chief Executive Introduction

We are pleased to present Southside Partnership's annual accounts for the year ended 31 March 2025 and proud that they continue to reflect a strong, people focussed and financially resilient organisation.

Southside Partnership's financial position is particularly impressive given the ongoing challenges across the social care sector which continue to adversely impact support provider organisations. This has been an important year for Southside Partnership which has included the Certitude group launch of our new three-year forward plan 'Being Local,' which will build on the positive progress we have already made towards our strategic goals of being the Provider, Employer and Strategic Partner of choice in the local areas where we work and a digital and data-enabled organisation.

The continuous development of the quality of our support to people and their families remained our most important priority. Our CQC performance surpasses national benchmarks, with 88% of our regulated support rated Good or Outstanding and 96% of people using our regulated support in locations rated Good or Outstanding across the group. To provide further confidence about the consistent quality of our support, we have undertaken a comprehensive review of our approach to quality assurance and improvement. We have launched an eighteen-month development programme to implement a new approach for monitoring and assessing how our care and support meets best practice and required



standards, our processes for detecting and remedying quality issues when they arise, and how our learning drives further quality improvement. The new approach will increase our focus on people's experience, outcomes, the impact of our support, their involvement and influence locally and organisationally, and our use of data.

Southside Partnership colleagues across the organisation have continued to demonstrate passion, commitment and the sheer hard work that enables us to do our best for people we support. Over the last year, following the introduction of a revised approach to recruitment in the previous year we have maintained a vacancy level of less than 3% and a colleague turnover rate of 11%. This consistent excellent performance reflects Southside Partnership as a great place to work. We want to continue to attract, recruit and retain colleagues with the right skills, knowledge and most importantly the right values and behaviours. We are also committed to continuing to review and, where appropriate, improve the efficiency and productivity across all of our teams.

Our work on diversity and inclusion has continued to grow and develop and we are proud of our richly diverse colleague make-up.

Colleagues who identify as ethnically diverse remain significantly higher at 58% than the ethnically diverse population in London at 40% and our London Peers at 49% (Skills for Care October 2024). Our ethnically diverse manager population is 49%, which is higher than peer groups report for managers working in Adult Social Care at 21% and reflects the diversity seen in our overall colleague population. Some of the initiatives we have hosted include a Reclaiming Narratives event during Black History Month in partnership with Notting Hill Genesis. Working in our localities, we held our first World Intercultural day on 21 May, with celebrations in many of our homes with people we support. This enabled wider engagement with our drive to increase inclusion and a sense of belonging, with colleagues coming to work in traditional dress, food prepared from different cultures, presentations and talks about individuals' ethnicity and heritage.

We continued our transformation programme to improve the way we support people and their families, and to become a more productive, efficient, fit-for-the-future organisation. This has seen us shift to a locality approach for providing great local support to people and their families, whilst making the most of local resources, networks, and creativity to deliver quality and value. We have also made real progress with our plans to implement modern digital systems across all our core business areas, with our new HR & Payroll system now in place. We remain on track and on budget to implement a new Finance system and a new Care Management system, all of which are helping us to streamline and automate business processes and improve our data management and utilisation.

Southside Partnership has not been immune to the financial pressures affecting the sector. We have taken the right decisive steps to maximise

operational efficiency and ensure financial sustainability during, what will be, a period of sustained funding uncertainty in social care. The Budget announcements on national insurance contributions were an unexpected and damaging blow to the sector. To drive a shared agenda of increased funding to meet these costs, we worked with key umbrella and sector bodies, including Voluntary Organisation Disability Group (VODG), Association of Directors of Adult Social Services (ADASS) and Local Government Association (LGA).

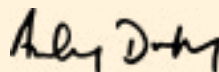
The year ahead will again be complex and uncertain in terms of the social, political and economic environment. However, we are optimistic that the actions and decisions that we have taken over the last year and indeed over the last several years, will stand us in good stead to navigate the road ahead with confidence. We are also determined to continue to work in collaboration with Certitude colleagues, people we support and families, our commissioners, strategic partners, and our regulator CQC to build a sustainable and fair social care system that we can all be proud of.

We extend a very sincere thank you to everyone within Southside Partnership and our many partners who have made our accomplishments possible. With a special appreciation expressed to our talented and committed colleagues who make a difference to so many lives each and every day across London.



Adebayo Emanuel

Chair of the Southside Partnership Board



Aisling Duffy

Chief Executive

Annual Report of the Board

The Board is pleased to present its report along with the financial statements of Southside Partnership (SSP) (a Company Limited by Guarantee) for the year ended 31 March 2025.

Southside Partnership is a subsidiary of Certitude Support (Certitude). Certitude is the only shareholder of Southside Partnership. Certitude Support is a Registered Society registered under the Co-operative and Community Benefit Societies Act 2014 (previously an Industrial and Provident Society), with registration number 30891R. Southside Partnership is a Registered Charity 1010187 and company 2599171.

The Registered Office is 31-33 Lumiere Court, 209 Balham High Road, Balham, London SW17

7BQ, which is also one of the two principal offices from which the affairs of the charity are managed.

The Board

Ultimate responsibility for the governance of Southside Partnership Ltd rests with a Board which is comprised of the following members

	31/3/25	31/3/24
Adebayo Emanuel, Chair	1	1
Prof. Sally Glen, VC	1	1
Louise Graham-Smith (from 24/7/24)	1	0
John Turner	1	1
Michael Mowlem	1	1
Susie Young	1	1
Total	6	5

All current Board members are also Board members of Certitude Support. The day-to-day management of the Group is delegated to a Chief Executive and other members of the Executive Team who, and at the date of approval of these Financial Statements, are as follows:

Aisling Duffy	Chief Executive
Nicholas Campbell-Watts	Executive Director of Strategy & Development
Caroline Fraser	Executive Director of People
Emma Main	Executive Director of Quality and Operations
Sanjay Shah	Executive Director of Finance

The Trustees submit their annual report and audited financial statements for the year ended 31 March 2024. The report has been prepared in accordance with the Charities Act 2011 and as a Directors' Report for the purposes of section 415 of the Companies Act 2006. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The reference and administration information also forms part of this report. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and

Articles of Association, and 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).

Structure, Governance and Management

The Board has overall responsibility for ensuring all areas below are in place and are reviewed on a regular basis to ensure compliance with best practice.

- The Governing Documents of the Organisation
- Values and Vision
- Business Plan(s)
- Standing Orders
- Strategic Plan(s)
- Operational Policies

The Board regularly reviews its performance to identify any specific skills, knowledge or experience which are lacking, and which should be sought in the appointment of any new members.

The following areas are identified as important:

- Expertise in provision of social care and health
- Professional finance, audit and housing
- Human Resources, Organisational Development, Change and Transformation
- Commercial and related expertise
- Digital and programme management
- Diversity, seeking to reflect the rich diversity of London
- An understanding of the life experiences of people we support, their relatives and carers

The Southside Partnership Board may have up to 6 board members who are appointed by the Certitude Board. The approach taken to appoint Board members is the same as for the Certitude Board, the same approach is also in place to ensure effective governance of the relevant subsidiary.

Prospective Board members who meet the identified needs at the time are interviewed by the Nominations Committee. Written references are obtained, together with an enhanced disclosure from the Disclosure and Barring Service, which includes a check against the Protection of Vulnerable Adults list. Successful candidates are invited to apply to become a Board member shortly before their appointment to the Board.

Once appointed Board members are provided with a comprehensive induction, access to the Board portal (SharePoint site) which includes the board manual and take part in visits to people we support and teams. Mandatory training includes:

- Data Protection including UK GDPR
- Cyber Security
- Equality & Diversity
- Safeguarding and Protection of Adults

The Board has seven committees:

- Audit and Risk Assurance Committee
- Nominations Committee
- People and Organisation Development Committee (People & OD)

- Quality, Performance and Compliance Committee (QPC)
- Strategic Development and Finance Committee (SDF)
- Remuneration Committee
- Transformation Advisory Committee (TAC)

Certitude has Standing Orders which set out the delegation of day-to-day management to the Chief Executive and the Executive Team, and the Terms of Reference of the Board and its committees. Following an annual review, objectives for the board and for the Chair of the Board are reviewed and approved by the Board.

Given the importance of safeguarding in our sector, the Board has continued to review governance and reporting in relation to safeguarding concerns, reinforcing the Board's commitment to quality, transparency, and continued learning. Certitude works to ensure the organisation is run in a way that actively prevents harm, harassment, bullying, abuse and neglect. Everyone in the organisation has a role to play in safeguarding; it is part of everyone's day-to-day activities. All safeguarding incidents are reported at each Quality, Performance and Compliance Committee meeting and an annual review is also completed to understand the learning that has taken place and how we can improve safeguarding protocols across the organisation.

The Board has adopted the Charity Governance Code. This is reviewed during the year and any changes are agreed by the Board. The nominations committee undertakes an annual review. The Chair meets all Board members, and the Chairs of the various committees meet with the Chair. Through the Chief Executive, the Leadership Team has corporate responsibility for the

overall formulation and implementation of the organisation's policies and procedures. In accordance with the guidelines from the Board and various committees, the Leadership Team advises the Board on the development and practical implementation of the Business Plan.

Gender Pay Gap

Certitude has conducted a review of its gender pay gap statistics. The information has been considered by the Board and senior management, and we are pleased to be able to continue to report a low gender pay gap across the organisation, which reflects our commitment to diversity and inclusion across the organisation. More details are available in our latest [Gender Pay Gap Report](#).

Diversity and Inclusion

Our [Diversity and Inclusion Strategy](#), 2023-2026, details our mission to develop a diverse and inclusive Certitude that enables colleagues to do their best work for the people we support so they can lead the lives they want. We operate in diverse, multicultural communities in London and are committed to providing support that is inclusive of those communities. We want to ensure a positive work environment in which everyone can influence, share their knowledge and experiences, and feel their perspectives are valued. We have established four networks – Intercultural Network, Pride@Certitude, AccessAbility Network and Women's Network. The Diversity & Inclusion Steering Group continues to meet regularly and updates the Executive Team on progress against the Diversity and Inclusion Strategy. The Board is updated annually.

Environmental, Social, and Governance

The second year of implementing Certitude's ESG strategy has continued to make good

progress. We remain ESOS compliant and have continued to review our energy usage across all locations, identifying areas for improvement and reduction in local energy use. Our offices include energy efficient lighting, energy saving appliances and smart energy management systems. We continue to review our supply chain practice, increasing our due diligence requirements to meet quality, reliability and sustainability criteria. We continue to support social value for communities by recruiting locally, offering apprenticeships, offering services to micro, small and medium enterprise, voluntary and community groups and take action to care for local environments. Our Social Impact has been strengthened further by the continued growth of Connect and Do which has extended into two new boroughs and remains a free, inclusive community arts programme which welcomes and provides a safe space for over 200 people across London each week. We are also pleased to have welcomed 90 colleagues this year who were previously unemployed.

The Board reviews compliance with the Charity Governance Code on an annual basis and any changes are agreed by the Board. The Audit and Risk Assurance Committee continues to review improvement in governance practices and monitor progress and address any areas requiring further improvement.

Risk Management

The Board has overall responsibility for ensuring that Certitude and its subsidiaries have appropriate systems of controls; financial and otherwise. The Board is also responsible for safeguarding the assets of the organisation and for taking reasonable steps for the prevention and detection of fraud and other irregularities, and to provide reassurance that:

- assets are safeguarded against

unauthorised use or disposal

- proper records are maintained and financial information used within the organisation for publication is reliable
- the charity complies with relevant laws and regulations

As part of Certitude's risk management process, the Board acknowledges its responsibility for the system of internal control and for reviewing its effectiveness. The Board recognises that such a system is designed to manage (and not eliminate) risk of failure to achieve the organisation's vision and mission and can only provide reasonable (not absolute) reassurance against material misstatement or loss.

Management of risk is an integral part of our planning and project management processes, with risks identified and assessed as we develop our plans each year. With support from the Board, we have a Corporate Risk Register setting out key strategic risks, scoring of these based on gross and net risks, the actions needed to achieve the target net risk rating, assessing risk appetite and further actions required. We have also developed a Quality Assurance and Improvement Framework that provides a range of assurance processes to ensure the ongoing provision and improvement of high-quality care and support.

The Corporate Risk Register is overseen by the Audit and Risk Assurance Committee who provide scrutiny and recommends any changes to the Risk Register to the Certitude Board. The Executive Team owns and reviews risks with the relevant Board committee on a quarterly basis and proposes changes, including any new risks, to the Audit and Risk Assurance Committee.

To ensure we are appropriately measuring the

financial impact of key risks, during 2024/25 we reviewed the financial measures used to assess impact. This has taken account of the reserves position as well as the financial targets set by the Certitude Board, whilst recognising that there are some risks that are easier to measure by their financial impact than others.

The Audit and Risk Assurance Committee is now, at each of its meetings, completing a deep dive review of at least one of the risks on the Risk Register. This allows the Committee to fully understand the risk and test the mitigating actions in place. Colleagues

responsible for risk management of that particular risk attend the meeting to discuss and take questions from the Committee.

During 2024/25 deep dives were completed on the following risk areas:

- Cyber Risk
- Property Management
- Health & Safety
- People we support money management

Actions from these deep dive reviews are taken forward by the relevant Certitude lead in each specific area.

Key Risks

The following key risks have been identified by the Board as part of its review, Southside Partnership's risks are completely aligned to Certitude's:

Risk	Impact	Management
Financial Sustainability - Depletion of Certitude funds resulting from expenditure in excess of income	Impact on quality of service as costs are cut to mitigate losses. Forced reduction in central costs leading to inadequate resources to properly manage the organisation.	Controls in place to manage and monitor Certitude finances, key targets set for the year are reviewed monthly, prioritising of tasks to deliver the targets set. Investment in critical digital systems is enabling a more efficient central infrastructure.
	Difficulties to grow and invest in new activities due to lack of funds.	Quarterly review of all contracts, and financial viability; on-going review of loss-making services with commissioners seeking additional income or remodelling of services, priority target list agreed for 25/26. Empty rooms management, all high value empty rooms actively reviewed and managed; Finance provide detailed monthly information on financial impact, regular updates provided to the Executive Team and other senior managers, and overall performance monitored by the Strategic Development and Finance Committee.
	Unable to pay staff adequately, leading to difficulties to attract and retain staff.	Close monitoring of all people metrics to ensure pay and reward strategies are effective; Recruitment and retention targets significantly outperform the benchmark. Monitored by People & OD Committee
		Maintain a detailed financial forecast model that reflects the organisations future plans, assumptions and cost implications. Informs growth plans and targets.

Risk	Impact	Management
Quality and performance not consistently achieved or maintained for people we support and their families	Contract loss and reduction in income. Ongoing cost increase has a detrimental impact on colleagues, people we support and budget cost pressures. Potential risks to the health and wellbeing of people we support. Fail to meet Quality standards, experience and outcomes for people we support and their families. Potential loss of contracts or closure of services and the resulting impact on our reputation as a high-quality provider.	Contract uplift targets set for 25/26 to be reviewed monthly by the Exec Team with regular reports to the SDF Committee on progress. Keep under review Local Authority Financial positions including any S114 notices. Refreshed Quality Assurance and Improvement framework being rolled out across our localities and central functions. Quality of Life embedding programme is supporting more consistent use of measurable quality outcomes. Development of Local Quality Partnerships in progress to strengthen the influence and contribution of people we support and families and commissioners regarding quality locally. Embedding a localised model of service delivery and design which sees local leadership and subject matters experts developed in every locality. Maintain our focus on achieving Good and Outstanding ratings in CQC registered services (97% of people using regulated support are in services rated Good or Outstanding). Implementing our approaches to organisational learning/practice improvement from accidents and incidents. Quarterly audits by Operations and Community Managers to review that managers are meeting expectations. Actions following audits/visits are RAG rated to ensure high risk and priority actions are completed in a timely fashion and attract the level of scrutiny and importance they need. Completing a review of all best practice approaches, to develop a single Certitude 'Way of Working' framework to ensure consistently high-quality support. Monitored by Quality, Performance & Compliance Committee.
Quality and performance not consistently achieved or maintained for people we support and their families	Potential risks to the health and wellbeing of people we support. Fail to meet Quality standards, experience and outcomes for people we support and their families. Potential loss of contracts or closure of services and the resulting impact on our reputation as a high-quality provider.	Deployment of skilled and committed managers accountable for delivering on quality performance including use of compliance folder of daily, weekly and monthly manager audits. Refreshed Quality Assurance and Improvement framework being rolled out across our localities and central functions. Quality of Life embedding programme is supporting more consistent use of measurable quality outcomes. Development of Local Quality Partnerships in progress to strengthen the influence and contribution of people we support and families and commissioners regarding quality locally.

Risk	Impact	Management
Continued...	Continued...	Embedding a localised model of service delivery and design which sees local leadership and subject matters experts developed in every locality. Maintain our focus on achieving Good and Outstanding ratings in CQC registered services (97% of people using regulated support are in services rated Good or Outstanding). Implementing our approaches to organisational learning/practice improvement from accidents and incidents. Quarterly audits by Operations and Community Managers to review that managers are meeting expectations. Actions following audits/visits are RAG rated to ensure high risk and priority actions are completed in a timely fashion and attract the level of scrutiny and importance they need. Completing a review of all best practice approaches, to develop a single Certitude 'Way of Working' framework to ensure consistently high-quality support. Monitored by Quality, Performance & Compliance Committee.
Loss of strategically important contracts leading to significant loss of income and contribution to central management costs	Strain on other contracts and less service development and innovation opportunities through reduced central management income. Reputational damage of losing contracts in key boroughs.	Discussion with commissioners to review service model changes and work towards more flexible longer term contracting arrangements. We continue to review options for each contract and any cost centres in deficit and agree action plans to bring the relevant budget back to balance. We ensure pricing for new services include all fixed and variable costs and future proof value for the life of the contract. Service redesign options for houses with empty room to provide longer term sustainability. Ending of contracts/services where we cannot make progress in bridging financial sustainability gaps, various options are reviewed with exiting a contract a last resort.
Being exposed to a Cyber-security threat that results in loss of sensitive information or fraud	Failure to protect sensitive data, Certitude holds a significant amount of sensitive data relating to the people we support, colleagues and families. Fail to maintain an IT infrastructure and network configuration that is adequate to ensure data protection and protect against cybersecurity threats.	Regular external reviews of our security with penetration testing. Cyber-security improvements and accreditations now achieved providing greater systems assurance. Details of projects to improve cyber-security position and reduce risk are updated on an ongoing basis. GDPR compliance review undertaken using expert support, we continue to review data transfer and storage requirements for all new contracts and renewals.

Risk	Impact	Management
Continued...	Continued...	Ongoing reviews by the IT team to ensure system threats are reviewed as they materialise, deployment of new technology to support the safeguarding of systems and data. Learning taken from cyber-attacks to ensure we implement any changes that help safeguard Certitude data and systems. Monitored by the Transformation Advisory Committee.

Overall responsibility for overseeing the management of risks, compliance with our risk management framework and the agreed risk appetite of the Group lies with the Board. The appetite considers the level of risk and risk combinations that the Board is prepared to take to achieve the strategic objectives, together with the level of risk the organisation can withstand.

In the ordinary course of activities, Certitude and its subsidiaries actively manage a variety of financial risks which include credit and liquidity risk through various control mechanisms. Our liquid assets are held in cash and in a well-diversified investment portfolio, which is managed by professional Investment Managers, this is overseen by the Strategic Development and Finance Committee. Cash levels are reviewed on an ongoing basis to ensure funds are held at appropriate levels, considering both daily operational needs and the need to diversify the risk. With planned transformation activities over the next few years, cash management will need to be monitored closely as well as ensuring a strong balance sheet is maintained.



Fundraising

We work closely with all our supporters and endeavour to:

- Listen and respect supporters' wishes
- Be honest and transparent about where donors' money goes
- Respect any personal information supporters share with us
- Be accountable and committed to the highest fundraising standards in line with the Fundraising Regulator and The Institute of Fundraising
- Invite feedback that we can learn from and develop our fundraising approach

We continue to provide several ways for people to give including Enthuse, our main giving platform, and JustGiving as an alternative platform, along with options such as text to donate, donating gifts in kind through our Amazon Wishlist and donating whilst shopping through Easy Fundraising. In 2024 we introduced contactless devices so people attending events and our community activities can make contributions if they choose.

We comply with fundraising guidelines from the Fundraising Regulator, Charity Commission, and this includes the Code of Fundraising Practice for the UK. We are committed to maintaining the highest standards by meeting best practice guidelines and complying with regulations when undertaking our activities and insist on the same from those raising funds on our behalf. For individuals, this is through our fundraising guidelines. We are not aware of any instances where those acting on our behalf have failed to comply. We currently work with a small number of companies to raise money and expect them to work with us to meet the same high standards.

We carefully manage our corporate relationships and have contracts and/or memorandums of understanding in place to ensure compliance and shared understanding. We also ensure that all companies are subject to our due diligence process. We have received no complaints in 2024/25 regarding fundraising. However, we continue to monitor our fundraising channels to ensure any complaints are dealt with according to guidance from the Fundraising Code of Practice and internal practices.

We monitor regulatory developments to ensure these standards are maintained, and our fundraising activity is open, legal and fair. We are registered with the Fundraising Regulator and our Fundraising Promise is posted on our website. Our approach to data protection is in line with the UK General Data Protection Regulation (UK GDPR) and the Data Protection Act 2018. We take our supporters' requests and the protection of their personal data very seriously. We never swap or sell their data, and our supporters can change their communication preferences at any time. Southside Partnership follows the same fundraising strategy as Certitude.

Objectives and Activities

The Objectives of the Society, as set out in its Rules are for public benefit:

- **to provide care and support for people who have learning disabilities or difficulties and/or autism, and/or experience mental ill health**
- **and/or physical disability or are elderly or infirm**

Public benefit

We provide support across London to adults with learning disabilities, mental health support needs and autism. We support people to develop new skills, meet new people and live the life they want – so they can bring their own unique brilliance to the world.

We remain mindful of our commitment to public benefit by working to fulfil our charitable aims and we have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.



Our Strategic Priorities

As set out in our 10 year 'Plan Big, Be Local' strategy, our vision is based on four strategic destinations, which started in 2022. Southside Partnership follows the same strategic priorities and objectives as Certitude:

Provider of choice

High-quality, impactful person-led Certitude support is provided by well-resourced local teams, best-placed to help people and their families to live happier, healthier, and more fulfilled lives. We help people to live, work, and learn in places that they love. We encourage people to set their own goals and aspirations, direct their support, and monitor its effectiveness through access to personalised impact data. People and families contribute their lived expertise at all levels and across all activities in Certitude, helping us to be better-designed, better-led, smarter, and more locally focused on what matters most.

Employer of choice

People want to work for Certitude because we develop people and support them to be their best selves. This has made it easy to recruit and keep the best colleagues. Our organisation is designed around agile, highly motivated teams who have fully embraced the clever, reliable technology that we have in place to help them to work smarter and be more effective. Our leaders are great coaches who sponsor innovation and grow and develop individuals and teams to great performance. We are mission-driven, using intelligent data to focus our efforts on continuously improving our ability to help people and their families to live great lives.

Partner of choice

Through ambitious and thoughtful strategic growth and innovation, we have been able to keep investing wisely and well in the quality of our support and teams. As a result, we have been able to extend our reach to significantly more people and their families. We are the strategic partner of choice for several commissioning areas in and around London who approach us when they need big, tricky issues resolved. This is because we are trusted to deliver transformation efficiently and effectively.

A digital-first organisation

As a digitally enabled organisation, our people, systems, and processes are agile, proactive and easily able to adapt to our constantly growing and flexing organisation. Through effective investment and implementation, we have embedded digital thinking and design into all aspects of Certitude, including our workspaces. This has enabled fully remote, flexible, and smarter ways of working. It has enabled more efficient and effective ways of providing support to people and their families.

In order to achieve this, we measure our progress against three strategic goals:

Strategic Goal 1: Quality and Impact of Our Support: To become the provider of choice in the areas where we work

- **Maximise opportunities for people and their families to have more choice and control** over important aspects and decisions in their lives by establishing a consistent, scalable approach to how we work, which values and involves them locally in the planning, design, delivery and review of our support and key activities

- **Establish an effective approach to the design, delivery and structure of local operations** that enables us to:
 - Design support around people's needs, responding with agility and pace to the changing needs and requirements of local people and commissioners
 - Deliver strong quality, regulatory and business performance outcomes
 - Achieve and absorb significant growth
- **Establish an effective framework of intelligent quality and business performance data** to monitor, evaluate and continuously improve our local teams' ability to meet people's needs, demonstrate social impact and ensure good contract and regulatory performance

Strategic Goal 2: People Culture and Organisational Development: To become the employer of choice in the areas where we work

- To develop and establish effective approaches to attraction, recruitment, reward and recognition to enable Certitude to be an employer of choice
- To develop Certitude's Learning & Development and Organisational Development offer and approach to Leadership Development to equip Certitude colleagues to be confident and capable to deliver Certitude's Forward Plan
- To enable Certitude to successfully manage change and develop an engaging and inclusive high performing culture
- To establish a robust organisation design for Certitude that's capable of absorbing growth, and develop our approach to engagement of colleagues and their wellbeing

Strategic Goal 3: A Strong and Growing Organisation: To become the strategic partner of choice in the areas where we work

- To continue to grow and develop the organisation in line with the objectives of the organisational strategy through the delivery of the Growth and Development Strategy
- To enable more effective, smarter, and agile ways of working, driving business efficiency and supporting collaboration across teams and organisational projects
- To ensure our sustainability through strong financial management
- To maintain good governance in line with best practice and ensure the continuing development of the Board

Organisational Transformation

We have embarked on a significant transformation programme to make a step change in how we work as an organisation so that we can better and more consistently meet the needs of people we support and their families through quality-focused, locality-based, personalised approaches that shift decision-making, choice, and control as close to the person as possible. Our transformation programme will ensure that we have the right digital and non-digital capabilities to deliver our ambitions and operate successfully within an increasingly challenging external environment.

Progress so far

Certitude's transformation represents the changes we need to make to become an organisation that is truly fit for the future. This involves changes to our digital systems as well as changes to how we operate, so we can achieve the ambitions set out in our Forward Plan.

Over the past 12 months, we have made good progress, as follows:

- Following a robust procurement process to understand our requirements, we have implemented a new integrated HR & Payroll system. This has been a big project involving many colleagues and a significant milestone in our transformation. The system was launched on 1 April 2025 and offers new capabilities and an improved experience for our colleagues.
- We have also developed the specification required to choose a new finance system. We have developed this in partnership with colleagues in finance and budget holders across the organisation to understand their needs. Just like the HR & Payroll system, this will offer new features, improved reporting and greater visibility in real-time of important financial information to budget holders.
- Organisational redesign continued to focus on implementing our locality design as part of our new borough-based operating model. Several key elements are taking shape, including the formation of borough-based localities and aligned operational leadership structures. These plans also include establishing Local Quality Partnerships to give people and their families a voice in shaping local quality improvement and developing local subject matter expertise to address the specific support needs of each locality. Delivered as part of our continuous development and improvement of operations, the work is designed to harness the collective energy, knowledge, and resources of colleagues, people we support, and their families to coproduce and cogovern outstanding local support.
- The Supported Living project is pivotal in ensuring people we support have greater control, choice and decision-making autonomy. This work involves us working with people we support and our operational colleagues to implement ten non-negotiable supported living principles. We have approximately 151 supported living homes and in this year, we worked with people in 26 of these homes to review how the principles are currently implemented and how we could improve which will be rolled out across our Supported Living portfolio.
- We have strengthened our programme governance through improved reporting and monitoring to the Transformation Advisory Committee each quarter and to the Board.



Daisy Green Café | Community Partner

In 2024, Certitude's Connect and Do team was approached by the Daisy Green Collection to collaborate on a series of workshops to be held at Daisy Green Café in Holland Park.

All Connect & Do sessions are peer-led by artists with lived experience of learning disabilities or mental health support. Working together they coproduced a 6-week art programme called 'Inspired by Nature' where each session explored the theme, encouraging people to draw inspiration from materials found in Holland Park using a range

of different art mediums. Connect and Do's Community Development Practice Lead, Jake Meyer, said

"The collaboration was a fantastic opportunity for our creative facilitators to develop and grow whilst introducing a whole new borough to the Connect and Do programme."

Workshops were held in the café and included gel printing, jewellery and stone painting and each session were free and open to everyone in the community.

“

As an organisation we're committed to supporting diversity and inclusion, so this was a wonderful opportunity for us to work with Certitude as a trusted partner to create an inclusive series of workshops that could impact our local community. We look forward to doing another series of events together in the future to continue our contribution in building a society that we can all enjoy.

Tom Onions
Founder of the Daisy Green Collection

”



Abu Hasnat | Supported Living

Abu, who we've been supporting since 2022, loves to express himself through art. When he is painting, he feels more jovial and it's an important part of how Abu chooses to alleviate any stress he might be feeling.

As Abu decides when he wants to do his art, he also decides when during the day he wants support and chooses who he wants to be supported by.

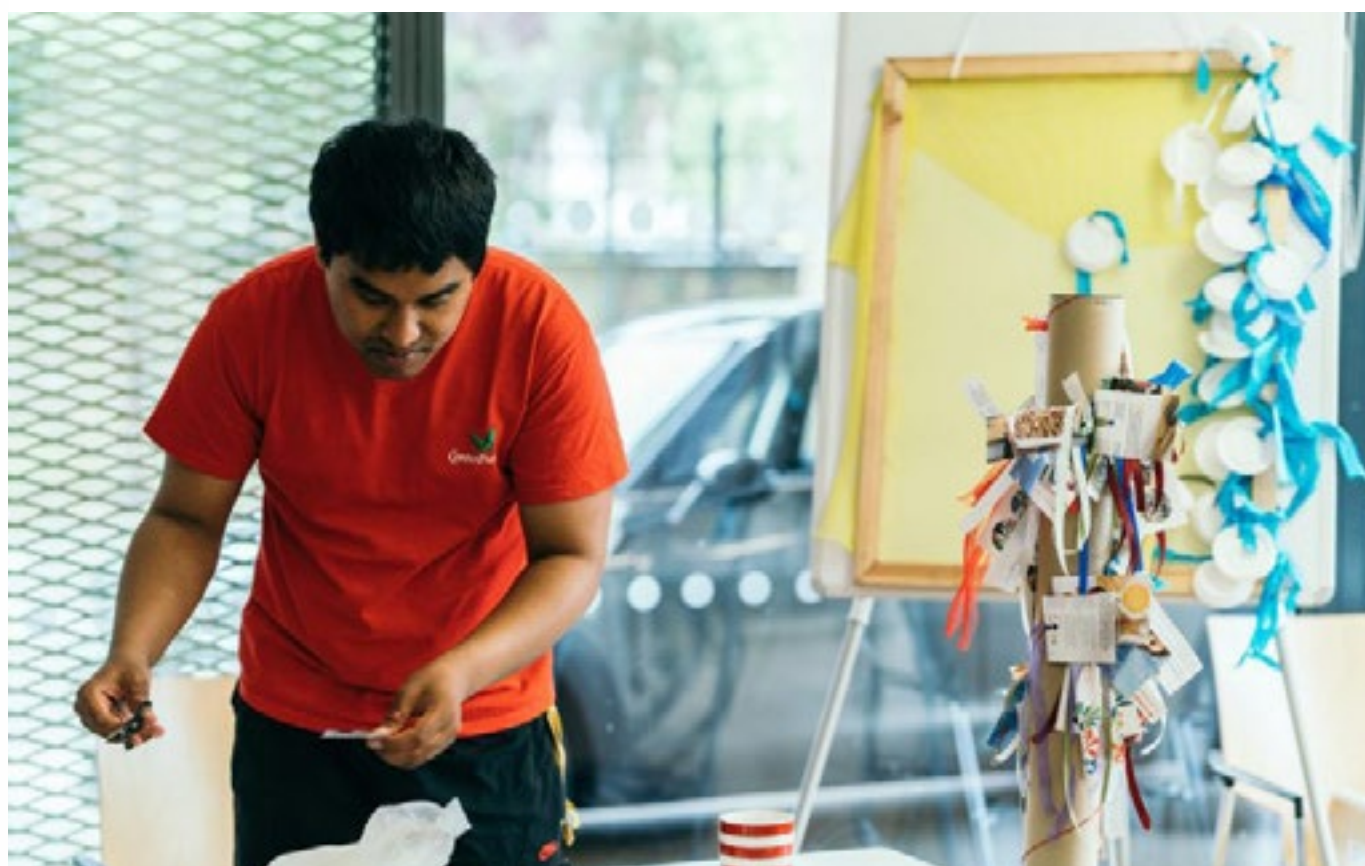
Because the team know how important it is to Abu to be creative when the mood takes him, he has the space and freedom to do so and we support him to keep regular stocks of art materials he might need. He often works at his 'mini studio' in his room or sometimes in the communal lounge in his supported living accommodation. Once a week he is supported to go an open session in a studio where there is a tutor on hand to provide support for him as an artist.

When Abu is working on a painting or drawing, he becomes particularly focused on his art and doesn't like to be distracted. His support team respects this and waits for Abu to let them know when he has finished by showing a thumbs up. He will often then express how he feels about it using basic Makaton.

Abu is a respected artist and has had a number of exhibitions over the years with ActionSpace, who say of his work;

"He explores colour, texture and shape through a variety of mediums and surfaces giving his work a very distinct style. His adventurous use of different, sometimes unexpected and unusual materials makes his work daring and visually absorbing"

Image by Daniel Regan, courtesy of Actionspace.org



Financial Review

Southside Partnership presents its Financial Statements in line with the Charities SORP (FRS 102). It has been a very challenging year financially across the sector and like other organisations we have continued to face cost-of-living pressures brought about by high levels of inflation and the impact of ongoing external funding pressures.

This year has presented financial challenges, reflecting broader economic pressures and sector-wide funding constraints. Total income for the year was £19,440k, an increase of 3.59% compared to the previous year. Whilst we didn't achieve the budgeted level of contract uplift fee income, we did deliver additional support hours and had further contractual income from the award of new contracts in Southwark.

At the same time, the organisation has faced significant cost pressures including increases to London Living Wage of 8.5% as well as ongoing cost of living pressures which led to total expenditure of £19,293k excluding transformation costs. This resulted in a net increase in cost of 4.49% compared to the previous year. This has resulted in a small operating surplus of £147k, whilst this is a relatively small operating surplus it is important to remember that this is on the back of significant financial challenges across the whole sector. We aim to manage our resources effectively and we have done well during the year to maintain an overall operating surplus.

During the year Southside Partnership took proactive steps to manage the complex

external environment including cost-saving measures, renegotiating contracts and seeking funding reviews. All the Local Authorities and Integrated Commissioning Boards that we work with have faced significant pressures on their budgets which ultimately has resulted in difficult conversations around contract uplifts, which are needed to ensure the financial sustainability of core service delivery. We were not able to achieve our budgeted income contract uplifts which meant we had to manage further financial pressures.

Empty rooms (voids) across the organisation has also had a significant impact. A lack of suitable referrals has meant loss of income without being able to reduce our base cost to the same extent. This is an area of priority for the organisation moving forward given the risk we carry on empty rooms.

Despite these challenges we have ended the year with a relatively small operating deficit which is a considerable achievement and reflects good budget management by colleagues across Southside Partnership which has supported us in managing our expenditure. Clearly, when 75% of our income is colleague related, the margins are significantly reduced in areas where we can look at cost reductions without compromising on the quality of support we continue to provide.

Southside Partnership will continue to operate, for the foreseeable future, in an uncertain and complex external social, political and economic environment. Because of this uncertainty, organisations across many sectors, including many of our peers in the not-for-profit sector,

are increasingly focussing on organisational transformation to reimagine their business model to be more resilient and adaptable, and better able to respond to challenges and opportunities.

The Certitude Board has agreed investment in the Fit-for-the-Future programme (including digital transformation) to deliver the capabilities that we believe are required for Certitude to continue to successfully grow, develop and invest in quality. In total £226k of transformation costs were charged to Southside Partnership in 2024/25. These costs are shown under a separate heading in the financial statements, which has been effectively funded from free reserves.

Reserves Policy

The balance sheet shows total unrestricted reserves of £9.69m (2023/24: £9.81m) and restricted reserves of £15k (2023/24: £1k).

There have been a number of items that have contributed to the decrease in reserves, including the operating surplus of £147k, the investment in transformation activities of £226k, and a net loss on investments of £42k together with actuarial gain on the closed SHPS defined benefit scheme of £12k.

Reserves are maintained at a level that enables the organisation to manage operational financial risks and short-term income volatility. They allow the Charity to sustain service delivery over the long-term, ensuring that financial commitments can be met as they fall due. Free reserves are those unrestricted funds which are freely available to the trustees to spend on any of the organisation's purposes.

However, they exclude amounts which, if spent, would adversely affect the organisation's

ability to deliver its aims. Free reserves do not therefore include property, funds which are set aside for programmes specifically to further our organisation's objectives, or amounts set aside for essential costs.

During 2024/25 the Certitude Board undertook a review of the reserves policy and agreed to keep the current policy, this will however be kept under review and the policy changed as appropriate.

Certitude has a reserves policy as follows:

Free reserves should be maintained to cover a minimum of 6 months of Central Management costs as well as an amount to manage any one-off events that may occur and the annual pension deficit payments. This is reviewed annually by the Audit & Risk Assurance Committee and the Board.

The 6 months of central costs stipulated by the policy ensure we can manage the loss of the contribution from our largest contracts, as well as the unlikely loss of one of the Group's subsidiaries.

The one-off events that we have factored into our review include risks around the potential level of grant income or one-off income that may have potential pick up costs or exit costs, as well as exit costs for services fully subsidised by Certitude or non-statutory services such as day support.

The pensions deficit held on the balance sheet is not a useful measure for us to use when considering our reserves policy. Instead of providing cover for the full balance sheet obligation, the Board have agreed that we should have sufficient cover to hold one year's worth of deficit payments.

Levels of minimum reserves required by the policy are calculated as follows:

- annual budgeted central costs are £3.13m, 6 months equates to £1.57m.
- added to this is one year's worth of pension deficit payments, currently £0.09m.
- added to this a one-off contingency amount of £0.3m (based on average grant payments over the last 3 years and an assessment of exit costs from non-statutory services) gives a total of £1.96m.

When calculating free reserves, property assets are excluded. In addition, we add back the pension defined benefit liability held on the balance sheet, as cover for pensions deficit payments are provided for in our minimum reserves calculation.

For 24/25 for Southside Partnership, we calculated free reserves of £4.41m. With a minimum fund requirement of £1.96m, additional reserves of £2.45m are therefore available for Certitude to invest in future activities, including continued investment in the Certitude Forward Strategy programme.

Designated funds:

The Forward Strategy programme, which was initiated 3 years ago, included a decision to create designated funds, ring fenced for investments in activities to deliver organisational change. The Certitude Board have reviewed reserves held, together with the organisational transformation investments identified in the Certitude's Forward Strategy. This review has resulted in the decision to continue investing in the planned activities included in the Forward Strategy.

The forward strategy fund includes the following element:

- **Transformation Fund to support the delivery of the digital strategy and organisational transformation plan of £4.5m (spend to date £1.29m of Revenue and £0.25m of Capital).**

These will be utilised over the next two years as part of delivering our key forward strategic plans. As the majority of reserves are held within the 3 subsidiaries, the designated funds have only been shown on the consolidated group accounts. There are no specific allocations of reserves from individual subsidiaries. The designated fund is across the Group and not specific to Southside Partnership.

Going Concern

The Board of Trustees has reviewed Certitude's key activities, financial position and risk management policies together with factors likely to affect future development, including the impact of the ongoing economic uncertainty. Whilst the assessment is of Certitude as a Group, the analysis applies to Southside Partnership.

The Board of Trustees have concluded that, with agreed adjustments to our plans and with ongoing financial risk management, it is reasonable to expect Certitude to have adequate resources to continue in operation for the foreseeable future. Accordingly, the going concern basis of accounting continues to be adopted in preparing the financial statements.

During 2023/24, as part of the forward strategy development, we have undertaken detailed financial modelling which is projected to 2026/27. Audit & Risk Assurance Committee and Finance, Housing and Development Committee have reviewed this at different points over the last 12 months.

The modelling work included:

- Income assumptions including growth
- Inflationary uplifts on contracts
- Pay cost change assumptions
- Non-pay including inflationary pressures
- Central management overhead allocations
- Use of reserves to pump prime strategic initiatives
- Cash flow projections
- Impact on overall reserves

Contracts Review: We have reviewed the contracts pipeline and considered any significant changes that will have an impact on the organisation. We are confident that the contracts pipeline is strong, and we have contractual commitments with commissioning authorities at least until 2024/25.

All new contracts are based on us being able to include a reasonable central management return. We review the benchmarks that are available for the sector to assist in cost profiling and to remain competitive.

Staff Costs and Non-Pay Expenditure: An annual review of staff remuneration is completed by the Board to ensure we can attract and retain quality staff and ensure pay and reward remain competitive. Financial modelling is based on staff costs increasing year on year, but this must be in line with affordability. Non-pay costs are assumed to increase with inflation year on year, while utility and housing costs are increasing above inflation. These assumptions remain under review.

Income and expenditure are reviewed monthly and reported to the Finance, Housing and Development Committee and Board quarterly and more frequently, if required.

Cash Flow Analysis: we have reviewed as part of the 5-year financial modelling a detailed cash flow which considers income and expenditure changes as well as other capital commitments, this shows that Certitude has a good level of cash reserves.

It is important to note that Certitude holds investments of £8.9m (of which Southside Partnership is £3.7m) which can be liquidated in a short timeframe. At present we do not believe we will need to seek any additional cash to meet requirements.

Investment Policy

The overall objective of the Certitude investment portfolio is to create sufficient income and capital growth to enable Certitude to carry out its purposes consistently year by year with due and proper consideration for future needs and the maintenance of, and if possible, enhancement of the value of the invested funds while they are retained.

The day-to-day management of the portfolio was delegated to Cazenove Capital in 2024, who implement the portfolio allocation which has been agreed with Certitude. The portfolio asset allocation is agreed with Cazenove, the Investment Manager, and includes specific benchmarks that we will use to monitor performance. The long-term portfolio is invested in the Sustainable Multi-Asset Fund which has a target of inflation (CPI) plus 4% per annum, net of fees, over rolling ten-year periods. The Fund targets a stable and sustainable total return distribution of 4% per annum. The short-term portfolio is invested in a money market liquidity fund.

Ethical considerations

Certitude Support has adopted a Socially Responsible Investment position which seeks to ensure that its investments do not conflict

with its stated vision and mission, and that minimises the risk of stakeholder alienation and damage to the organisation's reputation. This includes excluding companies that carry out activities contrary to their aims or from holding particular investments which damage the Charity's reputation. In appointing Cazenove as the investment manager, the Certitude Board has assessed Cazenove's ESG performance to ensure our investment portfolio will be managed with appropriate ESG considerations. Therefore, the Directors wish to implement sustainable investment as part of the investment process and have chosen to invest in the Sustainable Multi Asset Fund (SMAF).

The Sustainable Multi-Asset Fund is designed for charities who want to align their investments with their charitable mission and invest for a better future. Cazenove's intention is for the Fund to have a positive impact on people and the planet. They will achieve this by Avoiding harm through ESG integration and exclusions, benefiting society through responsible business activities and contributing to solutions through investing for impact. They will also use their influence to push for progress towards the Sustainable Development Goals.

Investment performance

For 2024/25 there was an unrealised loss of £41k (£127k gain in 2024/25); dividend income continued to produce a good return. Total income was £128k (£68k in 2024/25). At end of March 2025, Southside Partnership holds £3,728k of investments, which represents 42.68% of the investments held by Certitude Support on behalf of Certitude Group.

Certitude Support – Long Term portfolio (investment in SMAF)

As at the end of March 2025 the total long

term portfolio value was £7,089k. Performance since inception (01.06.2024) to the end of March 2025 was 0.5% which was behind the peer group ARC Steady Growth ACI which was 2.6% and CPI +4% which was 5.3%. For the three months to the end of March the portfolio was down -3.0%, the peer group ARC Steady Growth ACI was down -1.4%, with CPI +4% being up 1.7%.

Certitude Support – Short Term portfolio (investment in the HSBC Sterling Liquidity Fund)

As at the end of March 2025 the total short term portfolio value was £1,500k. Performance since inception (01.06.2024) to the end of March was 3.4%. For the three months to the end of March the portfolio was up 1.1%.

Certitude Support – Savills Inv Mgmt Charities Property Fund

In addition there were investments of £146k held by Investec in the charity's property fund.

Remuneration

Certitude and its subsidiaries including Southside Partnership aims to pay salaries which are fair and competitive within the charity sector and proportionate to the complexity of the role.

In determining the right level of pay, this last year has shown the true value of what colleagues deliver and this needs to be recognised in their remuneration particularly when people live and work in London.

We aim to:

- Benchmark salaries against charity sector salary levels
- Pay salaries at the median of charity sector salaries

The Remuneration Committee reviews salary levels annually.

Our approach to remuneration is to ensure we can attract and retain the talented and motivated people needed to ensure we achieve our mission and deliver our strategic goals. The pay of the Leadership Team is reviewed annually, alongside that of all staff, by the Remuneration Committee which is a committee of the main Board. Salaries are reviewed and benchmarked with other similar organisations in the not-for-profit sector and taking account of the fact we work in London. All Board members give their time freely and no Board member received remuneration in the year.

Funds managed on behalf of others

Certitude including its subsidiaries does not formally hold funds itself on behalf of others. However, it does offer some support with, and management of, people we support's finances in some cases, which is overseen by the Customer Finance Manager. For some people, the Customer Finance Manager acts as appointee for DWP benefit purposes, and in a small number of cases has been appointed Receiver by the Court of Protection. All monies are held in Trust accounts with Barclays, these monies are fully protected.



Statement of the Board members' responsibilities in respect of the Financial Statements

The Board is responsible for preparing the report and financial statements in accordance with applicable law and regulations. The Companies Act 2006, and the provision of the Charity's constitution requires the Board to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charitable company and the Group and of its income and expenditure for that period. In preparing these accounts the Board is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 registered society and the Group will continue in business.

The Board is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable it to ensure that the financial statements comply with the Companies Act 2006 and the provision of the Charity's constitution. It has general responsibility for taking reasonable steps to safeguard the assets of the charitable company and the Group and to prevent and detect fraud and other irregularities.

In so far as the Board members are aware:

- there is no relevant audit information of which the registered Society's auditor is unaware
- the Board members have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to ensure that the auditor is aware of that information

The Board members are 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 preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Auditor

A resolution will be proposed at the Annual General Meeting that Crowe U.K. LLP be re-appointed as auditor to the registered society for the ensuing year. In approving the Annual Report of the Board, the Board members are also approving the Strategic Report included therein.

By order of the Board



Adebayo Emanuel

Chair of the Southside Partnership Board

Date: 23 July 2025

Statutory Information

Other relevant organisations

Bankers:

Barclays Bank plc
South West London Group
PO Box 385 Onslow Hall
The Little Green
Richmond
Surrey TW9 1WB



Auditors:

Crowe U.K. LLP
55 Ludgate Hill
London EC4M 7JW



Investment Managers until 01 May 2024:

Investec Wealth & Investment Limited
30 Gresham Street
London EC2V 7QN



Investment Managers From 01 May 2024:

Cazenove Capital
1 London Wall Place
London
EC2Y 5AU



Independent Auditor's Report

Opinion

We have audited the financial statements of Southside Partnership ('the charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the parent Society's affairs as at 31 March 2025 and of its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Co-operative and Community Society Act 2014.

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.

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 trustee's use of the going concern basis of accounting in the preparation of the financial statements 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 charitable company'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.

Other information

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

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report

and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and

- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

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

- adequate and proper accounting records have not been kept; 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 the Board

As explained more fully in the trustees' responsibilities statement (set out on page 26), the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the

trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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

This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, the Charities Act 2011 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the UK operations were CQC Regulations for service providers and managers, General Data Protection Regulation (GDPR), Health and

safety legislation and Employment legislation. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

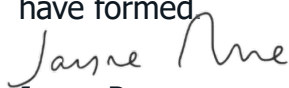
We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of contract income, recording the impact of the CQC regulatory reviews and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Audit & Risk Committee about their own identification and assessment of the risks of irregularities, sample testing of contract income and posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be

expected to detect non-compliance with all laws and regulations.

Use of our report

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


Jayne Rowe

Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
London

30 September 2025



Statement of Financial Activities

(Including income and Expenditure Account) For the year ended 31 March 2025

Income from	Notes	Unrestricted Funds £'000	Restricted Funds £'000	Total Funds 2025 £'000	Unrestricted Funds £'000	Restricted Funds £'000	Total Funds 2024 £'000
Investments	2	142	-	142	112	-	112
Donations and legacies		1	44	45	-	50	50
Charitable Activities							
Contract income:							
Supporting people with learning disabilities		7,039	-	7,039	6,773	-	6,773
Supporting people with mental health needs		9,508	-	9,508	9,287	-	9,287
Rental Income		2,680	-	2,680	2,480	-	2,480
Other Income		26	-	26	64	-	64
Total income		19,396	44	19,440	18,716	50	18,766
Expenditure on							
Raising Funds							
Investment management fees		31	-	31	12	-	12
Fundraising		33	-	33	47	-	47
Charitable Activities:							
Supporting people with learning disabilities		8,011	30	8,041	7,773	4	7,777
Supporting people with mental health needs		11,188	-	11,188	10,562	66	10,628
Operating Expenditure excluding transformation costs	5	19,263	30	19,293	18,394	70	18,464
Operating Surplus excluding transformation costs		133	14	147	322	(20)	302
Transformation costs		226	-	226	374	-	374
Operating Expenditure including transformation costs		19,489	30	19,519	18,768	70	18,838
Operating (Deficit)/Surplus including transformation costs		(93)	14	(79)	(52)	(20)	(72)
Net gains/(losses) on investments	8	(42)	-	(42)	127	-	127
Net (Expenditure)/Income		(135)	14	(121)	75	(20)	55
Actuarial (loss)/gains on defined benefit pension plans	15	12	-	12	(57)	-	(57)
Net movement in Funds		(123)	14	(109)	18	(20)	(2)
Total Funds brought forward	13	9,812	1	9,813	9,794	21	9,815
Total Funds carried forward	13	9,689	15	9,704	9,812	1	9,813

These financial statements on pages 32 to 33 were approved and authorised for issue by the Trustees on 23 July 2025 and signed on their behalf by:



Adebayo Emanuel
Chair



John Turner
Trustee

The results relate wholly to continuing activities and the notes on pages 34 to 45 form an integral part of these financial statements

Balance Sheet as at 31 March

Southside Partnership | Company registration number 2599171

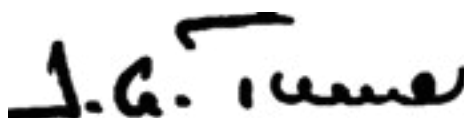
For the year ended 31 March 2025

	Notes	2025 £'000	2024 £'000
Fixed assets			
Intangible assets	6	256	212
Tangible assets	7	5,325	5,442
Investments	8	3,728	3,451
		9,309	9,105
Current assets			
Debtors	9	1,981	1,998
Cash at bank and in hand		465	914
		2,446	2,912
Creditors			
Amounts falling due within one year	10,11	(1,637)	(1,680)
Net Current Assets		809	1,232
Total Assets less Current Liabilities		10,118	10,337
Amounts falling due after more than one year	12	(111)	(142)
Net asset or liabilities excluding pension asset or liability		10,007	10,195
Defined Benefit Pension Scheme (Liability)	15	(303)	(382)
Net Assets		9,704	9,813
Unrestricted funds			
General funds		6,916	7,007
Property revaluation reserve		2,773	2,805
Total unrestricted Funds		9,689	9,812
Restricted Funds		15	1
Total Funds	13	9,704	9,813

These financial statements on pages 32 to 33 were approved and authorised for issue by the Trustees on 23 July 2025 and signed on their behalf by:



Adebayo Emanuel
Chair



John Turner
Trustee

The notes on pages 34 to 45 form part of these financial statements.

Notes to the Financial Statements

1. Accounting policies

Legal status

Southside Partnership is a charitable company incorporated in England under the Companies Act 2006. The Charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity. At the balance sheet date there was 1 member (2021: 1). The address of the registered office is 31-33 Lumiere Court, 209 Balham High Road, Balham, London, SW17 7BQ. The nature of the charity's operations and principal activities are to provide care and support for people who are coping with or have coped with mental ill health and/or physical disability and/or learning difficulties or disabilities, or are elderly or infirm, and in particular, but not so as to limit the generality of the forgoing, the provision of residential care services.

Basis of accounting

The Charity constitutes a public benefit entity as defined by FRS 102. 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) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015. The financial statements are prepared on a going concern basis under the historical cost convention, modified to include revalued freehold and leasehold properties and investments at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £000. The significant accounting policies applied in the preparation of these financial statements are set out

below. These policies have been consistently applied to all years presented unless otherwise stated.

The Trustees have taken advantage of the exemption from including a Statement of Cash Flows as per paragraph 1.12 of FRS 102 in the financial statements as the consolidated accounts of Certitude Support Group (Registered Society Number 30891R) are publicly available.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

Investments

The organisation's investments are stated at market value. It is the organisation's policy to keep valuations up to date such that when investments are sold there is no gain or loss arising to previous years. As a result the SOFA includes those unrealised gains and losses arising from the revaluation of the investment portfolio throughout the year. Certitude as the parent company administers the investment portfolio on behalf of its subsidiaries and a Declaration of Trust arrangement has been agreed to facilitate this. Short term investments are treasury deposits held at financial institutions for a short period with a view to earn interest income.

Fixed assets

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where

appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

Depreciation is provided to write off the costs or valuation of property, plant and equipment less any residual value over their estimated useful lives on the straight line basis as follows:

Intangible asset, major software development of internal communication system - BUZZ	over 10 years
Intangible asset, HR software	over 5 years
Software development and investment in IT infrastructure	over 5 years
Office equipment and computers	over 4 years
Fixture, fittings and equipment	over 5 years
Property held on long leases for residential accommodation	over the term of the lease or 2% pa, whichever is the shortest.
Freehold property (excluding land) - at between	2% and 3.2%
Capitalisation threshold has been set at	£5,000

Fixed assets, except freehold property and property held on long leases, are disclosed at cost less accumulated depreciation. Freehold property and property held on long leases are carried at professional valuation in accordance with the Royal Institute of Chartered Surveyors Valuation Standards. Professional revaluations will be undertaken at least once in every five year period. Impairment reviews will be carried out in the interim period.

An increase arising on revaluation is taken to the Revaluation Reserve except where it reverses impairment for the same asset. A decrease is charged to the Revaluation Reserve to the extent that there is a balance on the reserve for the asset and thereafter to expenditure. Freehold land is not depreciated.

Income

All income is accounted for in the Statement of Financial Activities (SOFA) when the Charity is legally entitled to the income, it is probable that the income will be received, and the amount can be quantified with reasonable accuracy. Income due to delivery of goods and services, furthering the objects of the Charity is included under income from charitable activities. Contractual income and grants are included on a receivable basis. Contract income is recognised as performance obligations are satisfied. Rental income represents fees received for managing accommodation on behalf of housing associations, stated net of voids. All income received in advance for the delivery of a specific service or activity is deferred until such service delivery or activity has taken place.

Expenditure

Resources expended are included on an accruals basis and allocated to appropriate heading in the SOFA. Any irrecoverable VAT is included as part of the cost to which it relates. Redundancy costs are recognised when there is a legal or constructive obligation. Employment related costs and redundancy costs are detailed within note 3. Costs in relation to operating leases are written off to the Statement of Financial Activities as they are incurred. Support costs are the infrastructure costs supporting the group's charitable activities and governance. Support costs are allocated substantially on the basis of expenditure. By virtue of S.478 Corporation Tax Act 2010, the charitable company is exempt from corporation tax. Transformation costs are expenses incurred to deliver organisational change, to improve on quality, efficiency and effectiveness.

Reserves

Restricted funds comprise monies where a restriction has been placed on their use by a donor. These are separately accounted for and described in note 13. Unrestricted funds comprise monies given freely to the organisation that can be applied at the discretion of the trustees in accordance with Certitude's charitable objectives.

Designated funds are part of the unrestricted funds which Trustees have earmarked for a particular project or use, without restricting or committing the funds legally. The designation may be cancelled by the Trustees if they later decide that the charity should not proceed or continue with the use or project for which the funds were designated.

Financial instruments

Financial instruments held are classified as follows:

- Financial assets such as cash, current asset investments and receivables are classified as loans and receivables and held at amortised cost using the effective interest method,
- Financial liabilities such as bonds and loans are held at amortised cost using the effective interest method,

- Commitments to receive or make a loan to another entity which meet the conditions above are held at cost less impairment,
- An investment in another entity's equity instruments other than non-convertible preference shares and non-puttable ordinary and preference shares are held at fair value.

Pensions

The company participates in pension schemes for eligible employees through several schemes. The NHS Pensions Agency (for former health service employees). There is also a Defined Contribution Scheme which is with the Social Housing Pension Scheme (SHPS), administered by TPT Retirement Solutions. This scheme was available to staff since 2011 and is now also the scheme for auto enrolment which Southside Partnership implemented for all staff from February 2014 as required by new pension regulations. The company also participates in a defined benefit pension scheme for eligible employees through SHPS, administered by TPT Retirement Solutions. This defined benefit scheme was closed to new entrants in October 2011.

2. Investment Income

	2025 £'000	2024 £'000
Bank/ short term investment interest receivable	14	44
Income on investments	128	68
	142	112

3. Staff Costs

	2025 £'000	2024 £'000
Wages and salaries	13,867	13,290
Social security costs	1,325	1,244
Pension costs	924	814
Agency staff	51	201
	16,167	15,549

Redundancy costs of £36,870 has been recognised as expenditure and paid.(2024:£124,241 expensed and paid).

Average number of employees:	2025 Number	2024 Number
Average number of full time employees	405	400
Average number of employees	544	572

Seven staff members received emoluments plus taxable benefits between £60,000 to £70,000 during the year (2024:six).

Two staff member received emoluments plus taxable benefits between £70,001-£80,000 during the year (2024:nil).

Pension contribution for higher paid staff was £52,743 (2024: £35,304). No remuneration for services was paid to any members of the Board.

4. Net income/(expenditure) for the year

Stated after charging:	2025 £'000	2024 £'000
Depreciation of tangible and intangible fixed assets	159	178
Auditor remuneration	26	25
Operating lease rentals	107	-

5. Analysis of total expenditure

	Activities undertaken directly £'000	Support costs £'000	Total 2025 £'000
Expenditure on raising funds			
Investment management fee	31	-	31
Fundraising	32	1	33
Charitable activities			
Supporting people with learning disabilities	6,843	1,198	8,041
Supporting people with mental health needs	8,606	2,582	11,188
Total resources expended	15,512	3,781	19,293

Included in Support costs are Governance costs of £37,519



6. Intangible fixed assets

	Software Cost £'000
Cost or valuation	
At 1 April 2024	443
Additions	86
Disposals	(45)
At 31 March 2025	484
Depreciation	
At 1 April 2024	231
Charge for the year	(48)
Disposals	45
At 31 March 2025	228
Net book value	
At 31 March 2025	256
At 31 March 2024	212

7. Tangible fixed assets

	Freehold Land & Buildings £'000	Long Leasehold Property £'000	Fixtures fittings & equipment £'000	IT equipment £'000	Total £'000
Cost or valuation					
At 1 April 2024	3,500	2,014	165	89	5,768
Additions	-	-	-	-	-
At 31 March 2025	3,500	2,014	165	89	5,768
Depreciation					
At 1 April 2024	84	94	59	89	326
Charge for the year	42	40	35	-	117
Revaluation	-	-	-	-	-
At 31 March 2025	126	134	94	89	443
Net book value					
At 31 March 2025	3,374	1,880	71	-	5,325
At 31 March 2024	3,416	1,920	106	-	5,442

Freehold Land and Buildings and Long Leasehold Property classes of Tangible fixed assets were assessed and revalued on 31 March 2022 by Robert Wilson of HB Surveyors and Valuers. The basis of this valuation is Fair Value. The valuation has been undertaken in accordance with RICS valuation standards- Global and UK edition.

Historical Cost (Long Leasehold Property) at 31 March 2025	£'000
Freehold Land and Buildings	1,334
Long Leasehold Property	1,147

8. Fixed asset investments

	2025 £'000	2024 £'000
Market value as at 1 April	3,451	2,336
Additions	350	1,000
Investment management fee	(31)	(12)
Net investment (loss)/gains	(42)	127
Market value at 31 March	3,728	3,451
Historical cost at 31 March	3,799	3,166
Investments are represented by:		
UK Fixed Interest	97	458
Overseas Fixed Interest	220	194
Total Fixed Interest	317	652
UK Equities	105	563
European Equities	165	317
North American Equities	707	919
Japanese Equities	84	139
Far East & Australasian Equities	29	89
International equities	1028	82
Emerging Economies	67	178
Total Equities	2,185	2,287
Property	64	76
Alternative Assets	408	352
Cash	754	84
Total Fixed Asset Investments	3,728	3,451

9. Debtors

	2025 £'000	2024 £'000
Trade debtors	1,212	1,314
Rent debtors	108	78
Prepayments and accrued income	395	312
Other debtors	13	11
Amounts owed by Group	253	283
	1,981	1,998

10. Creditors: amounts falling due within one year

	2025 £'000	2024 £'000
Trade creditors	140	267
Other taxation and social security	297	318
Accruals	455	319
Annual Leave Accrual	32	84
Deferred income	-	-
Other creditors	665	648
Amounts owed to Group	25	32
Mortgage (see note 12)	23	12
	1,637	1,680

11. Deferred income

The movement on deferred income in the year is:	2025 £'000	2024 £'000
Brought forward	-	37
Deferred in year	-	-
Released in year	-	(37)
Carried forward	-	-

12. Creditors: amounts falling due after more than one year

	2025 £'000	2024 £'000
Mortgage repayable – within 2 to 5 years	91	48
Mortgage repayable – in over 5 years	20	94
	111	142

The mortgage is secured on a freehold supported living scheme property. The initial mortgage of £428,000 comprised 80% of the property's cost and is repayable over 25 years. The interest rate is 1.25% above base rate. Interest payable for the year was £8.9k (2024: £10.1k).

13. Fund statement and revaluation reserve

	At 31 March 2024 £'000	Incoming Resources £'000	Resources Expended £'000	Gains/ (Losses) £'000	Transfers £'000	At 31 March 2025 £'000
Restricted funds:						
Other Fundraised income	1	44	(30)	-	-	15
Total restricted funds	1	44	(30)	-	-	15
General funds	7,007	19,396	(19,489)	(30)	32	6,916
Property revaluation reserve	2,805	-	-	-	(32)	2,773
Total unrestricted funds	9,812	19,396	(19,489)	(30)	-	9,689
Total restricted and unrestricted funds	9,813	19,440	(19,519)	(30)	-	9,704

Restricted funds

- Other Fundraised income - Income generated to enrich the lives of the people we support, such as improving our gardens, provide assistive technology, and invest in technology to provide sensory experiences to benefit the people we support with profound and multiple learning disabilities.
- City Bridge Project - A community arts project, with focus on mentoring people with lived experience for them to be able to run and facilitate various arts activities.

Revaluation Reserve	Freehold Land & Buildings £'000	Long Leasehold Property £'000	Total £'000
At 1 April 2024	2,057	748	2,805
Revaluation gain	-	-	-
Transfers	(17)	(15)	(32)
At 31 March 2025	2,040	733	2,773

14. Analysis of net assets between funds

	Designated £'000	Unrestricted £'000	Total Unrestricted £'000	Restricted £'000	2025 Total £'000
Fixed assets	5,581	-	5,581	-	5,581
Investments	-	3,728	3,728	-	3,728
Current assets	-	2,431	2,431	15	2,446
Creditors: due within one year	-	(1,637)	(1,637)	-	(1,637)
Creditors: due after more than one year	-	(111)	(111)	-	(111)
Defined Benefit Pension Liability	-	(303)	(303)	-	(303)
	5,581	4,108	9,689	15	9,704

15. Pension Adjustments

Pensions Trust Social Housing Pension Scheme

The company participates in the Social Housing Pension Scheme (the Scheme), a multi-employer scheme which provides benefits to some 500 non-associated employers. The Scheme is a defined benefit scheme in the UK. The Scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The last triennial valuation of the scheme for funding purposes was carried out as at 30 September 2023. This valuation revealed a deficit of £693m.

A Recovery Plan has been put in place with the aim of removing this deficit by 31 March 2028.

The Scheme is classified as a 'last-man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the Scheme. Participating employers are legally required to meet their share of the Scheme deficit on an annuity purchase basis on withdrawal from the Scheme. For accounting purposes, a valuation of the scheme is carried out with an effective date of 30 September each year. The liability figures from this valuation are rolled forward for accounting year-ends from the following 31 March to 28 February inclusive.

The latest accounting valuation was carried out with an effective date of 30 September 2024. The liability figures from this valuation were rolled forward for accounting year-ends from the following 31 March 2025 to 28 February 2026 inclusive.

The liabilities are compared, at the relevant accounting date, with the company's fair share of the Scheme's total assets to calculate the company's net deficit or surplus.

We were notified in 2021 by the Trustee of the Scheme that it has performed a review of the changes made to the Scheme's benefits over the years and the result is that there is uncertainty surrounding some of these changes. The trustee is seeking clarification from the court on these items, and this process is likely to be resolved during the calendar year 2025. It is estimated that this could potentially increase the value of the full scheme liabilities by 3.9%. Until the Court direction is received, it is unknown whether the full (or any) increase in liabilities will apply and therefore, in line with the prior year, no adjustment has been made in these financial statements in respect of this.

Present value of defined benefit obligation, fair value of assets and defined benefit asset/(liability)	2025 £'000	2024 £'000
Fair value of plan assets	1,697	1,688
Present value of defined benefit obligation	2,000	2,070
(Deficit) in plan	(303)	(382)
Unrecognised surplus	-	-
Defined benefit asset /(liability) to be recognised	(303)	(382)
Deferred tax	-	-
Net defined benefit asset/ (liability) to be recognised	(303)	(382)

Reconciliation of opening and closing balance of the defined benefit obligation	2025 £'000
Defined benefit obligation at start of period	2,070
Expenses	4
Interest expense	99
Actuarial losses /(gains) due to scheme experience	108
Actuarial losses /(gains) due to changes in demographic assumptions	-
Actuarial losses /(gains) due to changes in financial assumptions	(189)
Benefits paid and expenses	(92)
Defined benefit obligation at end of period	2,000

Reconciliation of opening and closing balance of the fair value of plan assets	2025 £'000
Fair value of plan assets at start of period	1,688
Interest income	82
Experience on plan assets (excluding amounts included in interest income) gain /(loss)	(69)
Employer contributions	88
Benefits paid and expenses	(92)
Fair value of plan assets at end of period	1,697

The actual return on plan assets (including any changes in share of assets) over the period from 31 March 2024 to 31 March 2025 was £13,000.

Defined benefit costs recognised in statement of comprehensive income	2025 £'000
Expenses	4
Net interest expense	17
Defined benefit costs recognised in statement of comprehensive income (SoCI)	21

Defined benefit costs recognised in other comprehensive income	2025 £'000
Experience on plan assets (excluding amounts included in net interest cost) - gain/(loss)	(69))
Experience gains and losses arising on the plan liabilities - gain/ (loss)	(108)
Effects of changes in the demographic assumptions underlying the present value of the defined benefit obligation - gain/ (loss)	-
Effects of changes in the financial assumptions underlying the present value of the defined benefit obligation - gain/ (loss)	189
Total actuarial gains and losses (before restriction due to some of the surplus not being recognisable) - gain/ (loss)	12
Total amount recognised in other comprehensive income - gain/(loss)	12

Assets	2025 £'000	2024 £'000
Global Equity	190	168
Absolute Return	-	66
Distressed Opportunities	-	60
Credit Relative Value	-	55
Alternative Risk Premia	-	54
Liquid Alternatives	315	-
Emerging Markets Debt	-	22
Risk Sharing	-	99
Insurance-Linked Securities	5	9
Property	85	68
Infrastructure	-	171
Private Equity	2	-
Real Assets	203	-
Private Debt	-	66
Opportunistic Liquid Credit	-	66
Private Credit	208	-
Credit	65	-
Investment Grade Credit	52	-
Cash	23	33
Long Lease Property	-	11
Secured Income	28	50
Liability Driven Investment	514	687
Currency Hedging	3	(*1)
Net Current Assets	4	3
Total assets	1,697	1,688

None of the fair values of the assets shown above include any direct investments in the employer's own financial instruments or any property occupied by, or other assets used by, the employer.

Key assumptions	2025 % per annum	2024 % per annum
Discount Rate	5.73%	4.87%
Inflation (RPI)	3.13%	3.19%
Inflation (CPI)	2.76%	2.76%
Salary Growth	3.76%	3.76%
Allowance for commutation of pension for cash at retirement	75% of maximum allowance	75% of maximum allowance

The mortality assumptions adopted at 31 March 2025 imply the following life expectancies:	Life expectancy at age 65 (Years)
Male retiring in 2025	20.5
Female retiring in 2025	23.0
Male retiring in 2045	21.7
Female retiring in 2045	24.5

16. Capital and other commitments

There were no capital commitments as at 31 March 2025 (2024: nil).

There were no commitments under non-cancellable operating leases at 31 March 2025 (2024: £Nil).

17. Control relationship

Southside Partnership is a wholly owned subsidiary of Certitude Support Limited, a Registered Society with registration number 30891R which is the ultimate controlling party. Its Registered Office is 31-33 Lumiere Court, Balham High Road, Balham SW17 7BQ. The ultimate controlling parties are the Trustees of Certitude Support Limited.

18. Related party transactions

Southside Partnership is a 100% Subsidiary of Certitude Support, accordingly, transactions and balances arising with fellow group entities are not separately disclosed, as permitted by section 33.1A of FRS 102, since they are eliminated in the consolidated financial statements of Certitude Support, that are filed with the Charity Commission. The total indebtedness between group organisations as at 31 March 2025 and 31 March 2024 is stated in notes 9 and 10.

During the year Trustees have not declared any interests that could be determined a related party transaction.

19. Funds held on Trust

Southside Partnership Ltd hold appointeeship, to manage the finances on behalf of people we support. People we support funds are kept in ring fenced trust bank accounts, they do not form part of Southside Partnership Ltd's assets, and funds can therefore not be impacted by any potential claim against Southside Partnership Ltd and Support for Living.

At end of March 2025, Southside Partnership Ltd was holding a total sum of £978,080 (2024: £1,269,836) on trust in relation to clients. This amount has not been included in cash or creditors in these accounts.

20. Prior year comparatives, funds and asset allocation

	At 1 April 2023 £'000	Incoming Resources £'000	Resources Expended £'000	Gains/ (Losses) £'000	Transfers £'000	At 31 March 2024 £'000
Restricted funds:						
Other Fundraised income	4	6	(9)	-	-	1
City Bridge project	17	44	(61)	-	-	-
Total restricted funds	21	50	(70)	-	-	1
General funds	7,008	18,716	(18,768)	70	(19)	7,007
Property revaluation reserve	2,786	-	-	-	19	2,805
Total unrestricted funds	9,794	18,716	(18,768)	70	-	9,812
Total restricted and unrestricted funds	9,815	18,766	(18,838)	70	-	9,813

Analysis of net assets between funds

	Designated £'000	Unrestricted £'000	Total Unrestricted £'000	Restricted £'000	2024 Total £'000
Fixed assets	5,654	-	5,654	-	5,654
Investments	-	3,451	3,451	-	3,451
Current assets	-	2,888	2,888	1	2,889
Creditors: due within one year	-	(1,657)	(1,657)	-	(1,657)
Creditors: due after more than one year	-	(142)	(142)	-	(142)
Defined Benefit Pension Liability	-	(382)	(382)	-	(382)
	5,654	4,158	9,812	1	9,813





31-33 Lumiere Court, 209 Balham High Road, Balham, London SW17 7BQ
Phone: 020 8772 6222 | **Email:** info@certitude.london | **Web:** certitude.london

Certitude is a Registered Society incorporated under the Co-operative Community Benefit Societies Act 2014. 30891R

Incorporating:
Support for Living | A Registered Society incorporated under the Co-operative Community Benefit Societies Act 2014. 27062R
Southside Partnership | Company No. 2599171. Registered Charity No. 1010187
Yarrow | A Registered Society incorporated under the Co-operative Community Benefit Societies Act 2014. 26315R

SOUTHSIDE PARTNERSHIP

England & Wales - Charity number 1010187

Accounts

Southside Partnership

Report and Financial Statements
for the year ended 31 March 2024





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Chair and Chief Executive Introduction

We are pleased to present Southside Partnership's annual accounts for the year ending 31 March 2024 and proud that they continue to reflect a strong, financially resilient organisation. Southside Partnership's financial position is particularly impressive given the ongoing challenges across the social care sector which continue to adversely impact support provider organisations.

There remains no clear policy direction for social care, most notably in relation to support for working age adults. Years of funding constraints alongside the aftereffects of the pandemic and subsequent increases to the cost of living have all contributed to an ever-worsening position. The strength, determination and commitment of the people who work for Southside Partnership, who draw on our support and the partners we work with, have all contributed to ensuring that the organisation and the people it supports continue to thrive in these uncertain times.

In the second year of our three year strategic plan "Plan Big, Be Local", we have made great progress against our strategic priority: Employer of Choice. Recruitment and retention remain a significant challenge for the social care sector, and we are delighted that we have one of the highest rates of colleague retention in the sector. We have also, this year reduced



our vacancy rate as part of the Certitude group from 12% to an impressive 3%.

We have been deliberate and targeted in our approaches to recruitment and retention, recognising that in order to be an employer of choice, we need to value, invest in and support our colleagues. The results from our colleague survey carried out across the Certitude group including Southside Partnership in 2023 reflect the impact of our work.

98% of new starters feel part of a team, with 94% citing the organisation as a great place to work. 64% remain working with us for up to 5 years and 85% of all colleagues are proud to work with us.

We continue to invest in ensuring colleagues can achieve progression and development and that social care is valued as a career choice. As a City And Guilds Accredited Qualification Centre, we have enabled 26 colleagues over the past year to gain qualifications ranging from level 2 to level 5. 68% of senior roles in the organisation were filled by internal candidates. Despite funding constraints, for the second year in a row, we have ensured that all colleagues are paid at least the equivalent of the London Living Wage.

As a London support provider, we continue to celebrate and strengthen the diversity of our workforce. In the past year, our Intercultural Network hosted an event in partnership with Notting Hill Genesis to celebrate Black History Month, International Women's Day was recognised with an event in partnership with Metropolitan Thames Valley Housing which saw the launch of our Women's Network. We have also this year launched a series of Uniquely You webinars to increase our organisational learning and awareness. We are grateful to colleagues and Board members who have hosted webinars this year, sharing their lived experience on Dyslexia, Ramadan and Neurodiversity.

Our ambition to be the employer of choice, to recognise, value and invest in our colleagues has, of course, a direct impact on the quality of the support we provide to people. We have made good progress this year against our second strategic priority : Provider of Choice as we move towards a locality model of support that places control and decision making as close to the person as possible.

The impact of the work we are doing to achieve this is evident in comments within a recent CQC inspection report: "Staff empowered people to have a voice and to realise their potential. They show

determination and creativity to overcome obstacles to delivering care".

We were delighted that the recent CQC inspection for Southside Partnership's Domiciliary Care Agencies carried out using the new Single Assessment Framework, resulted in it retaining its Outstanding rating. Colleagues were recognised in the report not just by the inspector, but by people they support, family members and health and social care professionals. "We found staff who were highly motivated and offered exceptional care and support".

We were also pleased this year to have retained our existing support to people experiencing mental ill health in Southwark and to have increased this offer of support to more people living in the borough. We look forward to supporting more people in Southwark to move forward in their lives in ways that matter to them in the coming years.

People using their own experience to support and develop others and to improve what we do as an organisation has also grown this year. Our Connect and Do team of creative facilitators who all have lived experience of mental ill health and / or disability have continued to run online and face to face



artistic community sessions for over 200 people each week. They profiled their work in October at the Social Care Future event in Manchester celebrating the 5th anniversary of the movement.

Increasing employment opportunities for people with lived experience is important to us. We are proud that we have disabled colleagues at every level within the organisation but recognise we need to lead the way in doing more to enable people to both live well and work well. It has been great to get our Quality Checkers team up and running this year, employing in the first instance colleagues with learning disabilities as part of our quality improvement work. We look forward to the team growing further in the year ahead, providing more opportunities for people with lived experience - including carers – to be in paid work and for their skills and expertise to further improve the quality of our support.

When times are challenging, it is all the more important to come together, to collaborate and to work as partners. Our work as part of the Lambeth Alliance continues and we are pleased to be able to continue our work supporting people in the borough who are experiencing mental ill health for a further three years.

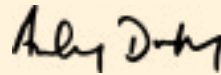
The year ahead will again be an uncertain one in terms of social, political and economic stability not least with the impact of the upcoming general election. Our work over the past 12 months including on our ongoing transformation programme with a strong digital investment, continues to place us in the best possible position to continue managing an uncertain and complex external environment with confidence and the absolute determination to support people to live the lives they want. We would like to take this opportunity to thank

all our talented and committed colleagues who make a difference to so many lives every day across London as well as to our dedicated board members who give so generously of their time and expertise in helping to deliver on our mission.



Adebayo Emanuel

Chair of the Southside Partnership Board



Aisling Duffy

Chief Executive



Annual Report of the Board

The Board is pleased to present its report along with the financial statements of Southside Partnership (SSP) (a Company Limited by Guarantee) for the year ended 31 March 2024.

Southside Partnership is a subsidiary of Certitude Support (Certitude). Certitude is the only shareholder of Southside Partnership. Certitude Support is a Registered Society registered under the Co-operative and Community Benefit Societies Act 2014 (previously an Industrial and Provident Society), with registration number 30891R. Southside Partnership is a Registered Charity 1010187 and company 2599171.

The Registered Office is 31-33 Lumiere Court, 209 Balham High Road, Balham, London SW17 7BQ, which is also one of the two

principal offices from which the affairs of the charity are managed.

The Board

Ultimate responsibility for the governance of Southside Partnership Ltd rests with a Board which is comprised of the following members up to the date of approval of these financial statements.

	31/3/24	31/3/23
Adebayo Emanuel, Chair	1	1
Prof. Sally Glen	1	1
John Turner	1	1
Michael Mowlem (from 28/09/23)	1	0
Susie Young (from 2//09/23)	1	0
Chris Morris (until 29/11/23)	0	1
Total	5	4

All current Board members are also Board members of Certitude Support. The day-to-day management of the Group is delegated to a Chief Executive and other members of the Leadership Team who, and at the date of approval of these Financial Statements, are as follows:

Aisling Duffy	Chief Executive
Nicholas Campbell-Watts	Director of Strategy & Transformation
Caroline Fraser	Director of People & Organisational Development
Christo Gouws	Director of Digital
Emma Main	Director of Operations & Improvement
Marianne Selby-Boothroyd	Director of Development
Sanjay Shah	Director of Finance & Housing

The Trustees submit their annual report and audited financial statements for the year ended 31 March 2024. The report has been prepared in accordance with the Charities Act 2011 and as a Directors' Report for the purposes of section 415 of the Companies Act 2006. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The reference and administration information also forms part of this report. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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).



Structure, Governance and Management

The Board has overall responsibility for ensuring all areas below are in place and are reviewed on a regular basis to ensure compliance with best practice.

- The Rules
- Values and Vision
- Business Plan(s)
- Standing Orders
- Strategic Plan(s)
- Operational Policies

The Board regularly reviews its performance to identify any specific skills, knowledge or experience which are lacking, and which should be sought in the appointment of any new members.

The following areas are identified as important:

- Expertise in provision of social care and health
- Professional finance, audit and housing
- Human Resources, Organisational Development, Change and Transformation
- Commercial and related expertise
- Digital and programme management
- Diversity, seeking to reflect the rich diversity of London
- An understanding of the life experiences of people we support, their relatives and carers

The Southside Partnership Board may have up to 6 board members who are appointed by the Certitude Board. The approach taken to appoint Board members is the same as for the Certitude Board, the same approach is also in place to ensure effective governance of the relevant subsidiary.

Prospective Board members who meet the identified needs at the time are interviewed by the Nominations Committee. Written references are obtained, together with an enhanced disclosure from the Disclosure and Barring Service, which includes a check against the Protection of Vulnerable Adults list. Successful candidates are invited to apply to become a Board member shortly before their appointment to the Board.

Once appointed Board members are provided with a comprehensive induction, access to the Board portal (SharePoint site) which includes the board manual and take part in visits to people we support and teams. Mandatory training includes:

- Data Protection including UK GDPR
- Cyber Security
- Equality & Diversity
- Safeguarding and Protection of Adults



The Board has seven committees:

- Audit and Risk Assurance Committee
- Finance, Housing and Development Committee
- Nominations Committee
- People and Organisation Development Committee
- Quality, Performance and Compliance Committee
- Remuneration Committee
- Transformation Advisory Committee

Certitude has Standing Orders which set out the delegation of day-to-day management to the Chief Executive and the Leadership Team, and the Terms of Reference of the Board and its committees. Following an annual review, objectives for the board and for the Chair of the Board are reviewed and approved by the Board.

Given the importance of safeguarding in our sector, the Board has continued to review governance and reporting in relation to safeguarding concerns, reinforcing the Board's commitment to quality, transparency, and continued learning. Certitude works to ensure the organisation is run in a way that actively prevents harm, harassment, bullying, abuse and neglect. Everyone in the organisation has a role to play in safeguarding; it is part of everyone's day-to-day activities. All safeguarding incidents are reported at each Quality, Performance and Compliance Committee meeting and an annual review is also completed to understand the learning that has taken place and how we can improve safeguarding protocols across the organisation.

The Board has adopted the Charity Governance Code. This is reviewed during the year and any changes are agreed by the Board. The nominations committee undertakes an annual review. The Chair

meets all Board members, and the Chairs of the various committees meet with the Chair. Through the Chief Executive, the Leadership Team has corporate responsibility for the overall formulation and implementation of the organisation's policies and procedures. In accordance with the guidelines from the Board and various committees, the Leadership Team advises the Board on the development and practical implementation of the Business Plan.

Gender Pay Gap

Certitude has conducted a review of its gender pay gap statistics. The information has been considered by the Board and senior management and we are pleased to be able to continue to report a low pay gap across the organisation, which reflects our commitment to diversity and inclusion across the organisation. More details are available in our latest [Gender Pay Gap Report](#).

Diversity and Inclusion

Our [Diversity and Inclusion Strategy, 2023-2026](#) details our mission to develop a diverse and inclusive Certitude that enables colleagues to do their best work for the people we support so they can lead the lives they want.

We operate in diverse, multicultural communities in London and are committed to providing support that is inclusive of those communities. For our colleagues, we want a positive work environment in which everyone can influence, share their knowledge and experiences, and feel their perspectives are valued. We've established four networks – Intercultural Network, Pride@Certitude, AccessAbility Network and Women's Network. The Diversity & Inclusion Steering Group continue to meet regularly and update the Leadership Team on progress against the Diversity and Inclusion Strategy and the board is updated annually.

Environmental, social, and governance

The first year of implementing Certitude's ESG strategy has seen good progress. We remain ESOS compliant and have this year reviewed energy usage across all locations, identifying areas for improvement and reduction in local energy use. Our offices now include energy efficient lighting, energy saving appliances and smart energy management systems. We have reviewed our supply chain practice, increasing our due diligence requirements to meet quality, reliability and sustainability criteria. Our Social Impact has been strengthened by the growth through demand, of Connect and Do which is a free, inclusive arts offer open to all and used by over 200 people across London each week and we are pleased to have welcomed 130 colleagues this year who were previously unemployed.

Risk Management

The Board has overall responsibility for ensuring that Certitude and its subsidiaries have appropriate systems of controls; financial and otherwise. The Board is also responsible for safeguarding the assets of the organisation and for taking reasonable steps for the prevention and detection of fraud and other irregularities, and to provide reassurance that:

- assets are safeguarded against unauthorised use or disposal
- proper records are maintained and financial information used within the organisation for publication is reliable
- the charity complies with relevant laws and regulations

As part of Certitude's risk management process, the Board acknowledges its responsibility for the system of internal control and for reviewing its effectiveness. The Board recognises that such a system is designed to manage (and not eliminate) risk

of failure to achieve the organisation's vision and mission and can only provide reasonable (not absolute) reassurance against material misstatement or loss.

Management of risk is an integral part of our planning and project management processes, with risks identified and assessed as we develop our plans each year. With support from the Board, we have a corporate Risk Register setting out key strategic risks, scoring of these based on gross and net risks, the actions needed to achieve the target net risk rating, assessing risk appetite and further actions required. We have also developed a Quality Framework that provides a range of assurance processes to ensure quality provision of service delivery activities.

The Corporate Risk Register is overseen by the Audit and Risk Assurance Committee who provide scrutiny and recommend any changes to the Risk Register to the Certitude Board. The Certitude Leadership Team own and review risks with the relevant Board Committee on a quarterly basis and propose changes including any new risks to the Audit and Risk Assurance Committee.

In order to ensure we are appropriately measuring the risks of financial impact, during 2023/24 we reviewed the financial measures used to assess impact. This has been done by looking at our reserve position and financial targets set by the Certitude Board, whilst there are some risks that are easier to review in a financial context this is difficult to do for all risks. The Audit and Risk Assurance committee is now, at each of its meetings, completing a deep dive review of one of the risks on the Risk Register. This will allow the committee to undertake deep dives at future meetings, with colleagues responsible for risk management of that particular risk attending and presenting.

Key Risks

The following key risks have been identified by the Board as part of its review:

Risk	Impact	Management
Financial Sustainability - Depletion of Certitude funds resulting from expenditure in excess of income	Impact on quality of service as costs are cut to mitigate losses. Reduction in central costs leading to difficulties to manage the organisation. Difficulties to grow and invest in new activities due to lack of funds. Unable to pay staff adequately, leading to difficulties to attract and retain staff. Contract loss and reduction in income. Ongoing cost increase has a detrimental impact on colleagues, people we support and budget cost pressures for Certitude	Controls in place to manage and monitor Certitude finances, efficiency and savings targets set for the year are reviewed on a monthly basis, prioritising of tasks which will deliver the targets set. Quarterly KPI review of all contracts, and financial viability, on going review of loss making services with commissioners resulting in additional income or remodelling of services, priority target list agreed for 24/25 budget. Void management, all high value voids to be actively reviewed and managed, Finance to provide detailed monthly information on financial impact, regular updates to be provided to the Leadership team and other senior managers, as well as to the Finance, Housing and Development committee, Void review group to be set up to manage high risk voids. Deliver on growth opportunities. Maintain a detailed financial forecast model that reflects the organisations future plans, assumptions and cost implications. Contract uplift targets set for 24/25 to be reviewed on a monthly basis with regular reports on progress. Keep under review Local Authority Financial positions including any S114 notices
Quality and performance not consistently achieved or maintained for people we support and their families	Potential risks to the health and wellbeing of people we support. Poor provision of Quality standards, experience and outcomes for people we support and their families. Potential loss of contracts or closure of services and the resulting impact on our reputation and image as a high-quality provider.	Deployment of skilled and committed managers accountable for delivering on quality performance including use of compliance folder of daily, weekly and monthly manager audits. Quality of Life embedding programme being rolled out across Certitude to support more consistent use of measurable quality outcomes. Development of Local Quality Partnerships being planned to strengthen to influence and contribution of people we support and families over quality locally. Introduction of a localised model of service delivery and design which sees subject matters experts embedded in every locality. Maintain our focus on achieving Good and Outstanding ratings in CQC registered services. Implementing new approaches to organisational learning/practice improvement from accidents and incidents. Quarterly audits by Operations and Community Managers to review that managers are meeting expectations Actions following audits/visits to be RAG rated in order to ensure high risk and priority actions are completed in a timely fashion and attract the level of scrutiny and importance they need. Review of all best practice approaches, to develop a single Certitude 'Way of Working' framework

Risk	Impact	Management
Loss of strategically important contracts leading to significant loss of income and contribution to central management costs	Strain on other contracts and less service development and innovation opportunities through reduced central management income. Reputational damage of losing contracts in key boroughs.	Discussion with commissioners to review service model changes and work towards more flexible longer term contracting arrangements continue. We continue to review options for each contract and any cost centres in deficit and plan to bring the relevant budget back to balance. We ensure pricing for new services include all fixed and variable costs and future proof value for the life of the contract. Service redesign options for houses with higher void levels to provide longer term sustainability.
Being exposed to a Cyber-security threat that results in loss of sensitive information or fraud	Failure to protect sensitive data, Certitude holds a significant amount of sensitive data relating to the people we support, colleagues and families. The Certitude IT infrastructure and network configuration is not adequate to maintain data protection and protect against cybersecurity threats.	Regular external reviews of our security with penetration testing throughout the year. New perimeter firewalls implemented and any recommendations of future annual penetration tests to be implemented within agreed timescales. Cyber-security improvements and accreditations now achieved providing greater systems assurance. Details of projects to improve cyber-security position and reduce risk to be updated on an ongoing basis. GDPR compliant data transfer and storage requirements to form part of all new contracts and renewals. Quarterly reviews by the IT team to ensure system threats are reviewed as they materialise -*NCSC ten steps review to be implemented and maintained. Cyber-security improvements and accreditations included in Digital Strategy 2022-2025. Details of projects to improve cyber-security position and reduce risk to be updated on an ongoing basis.

Overall responsibility for overseeing the management of risks, compliance with our risk management framework and the agreed risk appetite of the Group lies with the Board. The appetite takes into account the level of risk and risk combinations that the Board is prepared to take to achieve the strategic objectives, together with the level of risk the organisation is able to withstand.

In the ordinary course of activities, Certitude and its subsidiaries actively manage a variety of financial risks which include credit risk and liquidity risk through various control mechanisms. Our liquid assets are held in cash and in a well-diversified investment portfolio, which is managed by professional Investment Managers, this is overseen by the Finance, Housing & Development Committee. Cash levels are reviewed on an ongoing basis to ensure funds are held at appropriate levels, considering both daily operational needs and how to diversify the risk. With new planned activities over the next few years, cash management will need to be monitored closely as well as ensuring a strong balance sheet is maintained.

Fundraising

Despite the continuing challenges to fundraising due to the cost of living crisis and the after effects of the pandemic, we are ensuring a transparent and rewarding experience for our donors during this time. We work closely with all our supporters and endeavour to:

- Listen and respect supporters' wishes
- Be honest and transparent about where donors' money goes
- Respect any personal information supporters share with us
- Be accountable and committed to the highest fundraising standards in line with the Fundraising Regulator and The Institute of Fundraising
- Invite feedback that we can learn from and develop our fundraising approach at Certitude

We are continuing to seek alternative ways for people to give and introduced Enthuse as our main giving platform this year following the closure of GivePenny. We continue to offer JustGiving as an alternative platform along with other giving options such as text to donate, contactless payments and donating gifts in kind through our Amazon Wishlist. People are additionally able to donate through their usual consumer shopping behaviour, for example, through Easy Fundraising.

We comply with the latest fundraising guidelines from the Fundraising Regulator, Gambling Commission, Charity Commission, and this includes the Code of Fundraising Practice for the UK. We are committed to maintaining the highest standards by meeting best practice guidelines and complying with regulations when undertaking our activities and insist on the same from those raising funds on our behalf. For individuals, this is through our fundraising guidelines. We are not

aware of any instances where those acting on our behalf have failed to comply. We currently work with a small number of companies to raise money and expect them to work with us to meet the same high standards.

We carefully manage our corporate relationships and have contracts and/or memorandums of understanding in place to ensure compliance and shared understanding. We also ensure that all companies are subject to our due diligence process. We have received no complaints in 2023/24 (0 complaints in 2022/23) regarding fundraising. However, we continue to monitor our fundraising channels to ensure any complaints are dealt with according to guidance from the Fundraising Code of Practice and internal company practices.

We monitor regulatory developments to ensure these standards are maintained, and our fundraising activity is open, legal and fair. We are registered with the Fundraising Regulator and our Fundraising Promise is posted on our website. We have reviewed and updated our approach to data protection in line with General Data Protection Regulation (GDPR) which came into effect on 25 May 2018. We take our supporters' requests and the protection of their personal data very seriously. We never swap or sell their data and our supporters can change their communication preferences at any time.

We will continue to develop our fundraising capacity and approaches in 2024/25 while mindful that the impact of the current economic climate will continue for a significant period.

Objectives and Activities

The Objectives of the Society, as set out in its Rules are for public benefit:

- **to provide care and support for people** who have learning disabilities or difficulties and/or autism, and/or experience mental ill health and/or physical disability or are elderly or infirm
- **to undertake any other charitable purpose**

Public benefit

We provide support across London to people with learning disabilities, autism, and mental health support needs. We support people to develop new skills, meet new people and live the life they want – so they can bring their own unique brilliance to the world.

We remain mindful of our commitment to public benefit by working to fulfil our charitable aims and we have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.



Our Strategic Priorities

As set out in our '[Plan Big, Be Local](#)' [strategy](#), over the next 10 years our vision is based on four strategic destinations:

Provider of choice

High-quality, impactful person-led Certitude support is provided by well-resourced local teams, best-placed to help people and their families to live happier, healthier, and more fulfilled lives. We help people to live, work, and learn in places that they love. We encourage people to set their own goals and aspirations, direct their support, and monitor its effectiveness through access to personalised impact data. People and families contribute their lived expertise at all levels and across all activities in Certitude, helping us to be better-designed, better-led, smarter, and more locally focused on what matters most.

Employer of choice

People want to work for Certitude because we develop people and support them to be their best selves. This has made it easy to recruit and keep the best colleagues. Our organisation is designed around agile, highly motivated teams who have fully embraced the clever, reliable technology that we have in place to help them to work smarter and be more effective. Our leaders are great coaches who sponsor innovation and grow and develop individuals and teams to great performance. We are mission-driven, using intelligent data to focus our efforts on continuously improving our ability to help people and their families to live great lives.

Partner of choice

Through ambitious and thoughtful strategic growth and innovation, we have been able to keep investing wisely and well in the quality of our support and teams. As a result, we have been able to extend our reach to significantly more people and their families. We are the strategic partner of choice for several commissioning areas in and around London who approach us when they need big, tricky issues resolved. This is because we are trusted to deliver transformation efficiently and effectively.

A digital-first organisation

As a digital-first organisation, our people, systems, and processes are agile, proactive and easily able to adapt to our constantly growing and flexing organisation. Through effective investment and implementation, we have embedded digital thinking and design into all aspects of Certitude, including our workspaces. This has enabled fully remote, flexible, and smarter ways of working. It has enabled more efficient and effective ways of providing support to people and their families.



In order to achieve this, we continue to measure our progress against three strategic goals:

Strategic Goal 1: Quality and Impact of Our Support: To become the provider of choice in the areas where we work

- **Maximise opportunities for people and their families to have more choice and control** over important aspects and decisions in their lives by establishing a consistent, scalable approach to how we work, which values and involves them locally in the planning, design, delivery and review of our support and key activities
- **Establish an effective approach to the design, delivery and structure of local operations** that enables us to:
 - Design support around people's needs, responding with agility and pace to the changing needs and requirements of local people and commissioners
 - Deliver strong quality, regulatory and business performance outcomes
 - Achieve and absorb significant growth
- **Establish an effective framework of intelligent quality and business performance data** to monitor, evaluate and continuously improve our local teams' ability to meet people's needs, demonstrate social impact and ensure good contract and regulatory performance

Strategic Goal 2: People Culture and Organisational Development: To become the employer of choice in the areas where we work

- To develop and establish effective approaches to attraction, recruitment, reward and recognition to enable Certitude to be an employer of choice
- To develop Certitude's Learning & Development and Organisational Development offer and approach to Leadership Development to equip Certitude colleagues to be confident and capable to deliver Certitude's Forward Plan
- To enable Certitude to successfully manage change and develop an engaging and inclusive high performing culture
- To establish a robust organisation design for Certitude that's capable of absorbing growth, and develop our approach to engagement of colleagues and their wellbeing

Strategic Goal 3: A Strong and Growing Organisation: To become the strategic partner of choice in the areas where we work

- To continue to grow and develop the organisation in line with the objectives of the organisational strategy through the delivery of the Growth and Development Strategy
- To enable more effective, smarter, and agile ways of working, driving business efficiency and supporting collaboration across teams and organisational projects
- To ensure our sustainability through strong financial management
- To maintain good governance in line with best practice and ensure the continuing development of the Board



Organisational Transformation

We have embarked on a significant transformation programme to make a step change in how we work as an organisation so that we can better and more consistently meet the needs of people we support and their families through quality-focused, locality-based, personalised approaches that shift decision-making, choice, and control as close to the person as possible. Our transformation programme will ensure that we have the right capabilities to operate successfully within an increasingly challenging external environment.

Why transformation is needed

Over the last few years many organisations in social care, including local authorities and other third sector providers, have re-assessed their operating model to deliver better quality outcomes and efficiencies by moving their service closer to the communities they serve, while also enabling new organisational capabilities such as agility, adaptation, and resilience.

Our current operating model has remained largely unchanged through several years of significant organisational growth and mergers. Over time our operating model has accentuated more centralised, functional hierarchical and transactional ways of working. While this has served Certitude well over many years, it is no longer fit-for-purpose given our size and complexity, our continued growth ambitions, and an increasingly challenged and changeable external environment.

We are in a relatively strong place financially right now to undertake transformation with confidence. Certitude already provides good local support to people and their families, and we have consistently high colleague engagement scores, and a strong external reputation. But we also know that there

are areas that we should transform to be able to improve our quality, efficiency, and effectiveness.

We are confident that by transforming some of these ways that we currently work, Certitude will get even better and stronger, and the transformation programme will ensure that, as an organisation we are fit for the future.

Our transformation programme aims to lay the foundations for Certitude to be a more fit-for-the-future organisation by establishing a locality design as our new organisational operating model. The locality design will move accountability and control for quality closer to people we support, their families and local teams, while also enabling more effective people, processes, and digital ways of working that make us a more adaptable and resilient organisation.

Progress so far

Good governance is essential to the effective management of a complex transformation programme and we established a Transformation Advisory Committee of the Board to provide board-level expertise and oversight. Effective internal programme leadership, resourcing and programme management is in place and we have worked closely with colleagues across Certitude to develop a target operating model (TOM) which provides guidance to all colleagues whilst we design and make improvements to how we currently work.

This has enabled us to prioritise the necessary change projects to successfully deliver the transformation programme. These projects have been agreed by the Board and are in progress.

Rachel's Story

I started playing the guitar two years ago when Derek at The Arc got me into playing. At first I practiced using Derek's guitar and amplifier and we practiced together every chance we could.

When I play the guitar, it makes me feel happy as I love how a guitar sounds. I was supported to buy my own guitar through funding from Certitude's Support a Skill programme. When I saw the guitar box come through the post, I was so excited. I've been discovering different music genres. I like playing rock and pop, especially high school musicals! I like to play the guitar anytime I can.

Playing the guitar makes me cheerful, and I'm experiencing new skills that I didn't think I had. I just have fun while playing!

Being part of the Sonic Sound Club makes me happy and keeps me active. I am glad to have met Johnny and Alys who are part of The Sonic journey and who have helped me learn



and progress with my guitar by being part of the band. Together, we have performed at The ARC as well as at The More Than A Provider event in South London, which were both fun to do!

I've also started working with Derek as a Quality Checker at Certitude. I like going out and seeing people - I also like getting paid.



Rachel expressed an interest in learning to play a musical instrument and she chose the electric guitar! She really got into it - playing really loud and using effect boxes to rock out!

Derek, fellow musician and Treat Me Right! Quality Check Coordinator



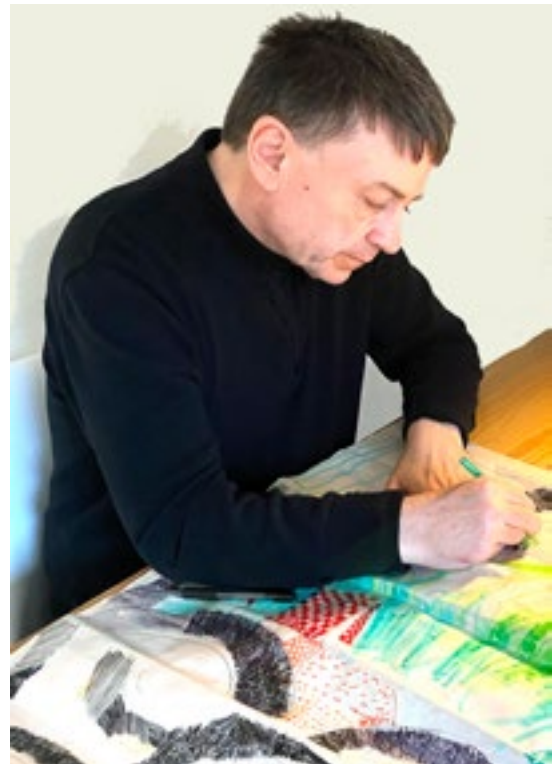


Thomas' Story

I've been drawing for a long time, as long as I can remember. I also love drinking tea, but drawing is special to me.

The people who support me understand that my art is important to me. Wherever I walk, I always have my notepad and pen. It helps me communicate through my drawing.

I like using coloured pens. I like all of the different colours. My circles in my drawings are round like the biscuits I have with my tea, like a wheel. I always start my drawings with a wheel. Then I draw something that inspires me, like my soldiers or jumpers, and then it changes into something else as I do more. I don't always know what it will become. I often draw jumpers, lots of different types and colours. They're like soldiers on a parade. I like to draw different things that I like too, like Bob Dylan or food. I love listening to my record player too, I like jazz.



I am a resident artist at ActionSpace and have some of my art on display on many exhibitions in London. I also have a lot of my paintings on display here where I live; these are my special ones. I think my next drawing will be a jet or a helicopter.

“

Thomas Owen's layered drawings depict observations of life... he builds up complexly layered images that explore what is happening around him, things of interest and how he feels.

ActionSpace Website

”



Financial Review

Southside Partnership presents its Financial Statements in line with the Charities SORP (FRS 102). It has been a very challenging year financially, the sector, like many other organisations and families, have been facing the cost-of-living pressures brought about by high levels of inflation and the ongoing impact of high running costs in 2023/24.

The ongoing impact of rising energy and food costs has had an impact on the people we support as well as on Southside Partnership as a whole. All of the Local Authorities and Integrated Commissioning Boards that we work with have faced significant pressures on their budgets which ultimately has resulted in difficult conversations around financial sustainability of core service delivery.

The impact has been significant resulting in additional costs in all areas and notable increases, like all providers in the use of agency staffing to cover staff vacancies. Wage inflation has made it even more difficult to recruit and retain colleagues in a sector already struggling to compete with NHS salaries and the retail and hospitality sectors. We have however seen a reduction in our vacancy rates over the last six months and have taken some significant steps to reduce our agency costs.

Despite these challenges we are ending the year in a relatively positive position which is down to good budget management by colleagues across Southside Partnership as well as ensuring we maximised our income, most notably in negotiating contract uplifts and renegotiations on our various contracts with local authority and ICB commissioners. Southside Partnership will continue to operate for the foreseeable future in an uncertain and complex external social, political and economic environment. Because of this uncertainty, organisations across many sectors, including many of our peers in the not-for-profit sector, are increasingly focussing on organisational transformation to reimagine their business model to be more resilient and adaptable, and better able to respond to challenges and opportunities.

Incoming resources (including contract income, grants, rental income and other income) amounted to £18.77m (2022/23 £18.95m) which is a slight reduction from the previous year, the main reason for the decrease is that some services transferred back to Bromley LA and Lewisham (total of £840k), this loss has been offset by inflationary uplifts across the majority of our contracts.

Southside Partnership expended £18.46m in 2023/24 which is an overall reduction from the previous year as a result of the contractual changes in Bromley and Lewisham. The remuneration offer for 23/24 increased the overall costs.

Despite the challenges of the last year, it was encouraging to see that Southside Partnership continues to maintain a good level of income



and we hope to continue to grow this in 2024/25. We are pleased to be reporting a small operating surplus which is encouraging in the current climate.

Employment costs represent 80.0% of income which is identical to the previous year, this is important as commissioners need to understand that the impact of pay remuneration is on 80% of our base expenditure with non-pay and central overheads accounting for the remainder. Costs are rising and it is increasingly challenging to achieve better settlements from local authorities. We have where possible sought to streamline delivery without compromising on quality. Contract retention approaches are proving successful with positive relationship management including where relevant renegotiation of current contracts,

as well taking a more assertive approach to contract uplift negotiation going forward.

The Certitude Board has agreed investment in the Fit-for-the-Future and Digital Transformation programmes to deliver the capabilities that we believe are required for Certitude to continue to successfully grow, develop and invest in quality. The groundwork and resources for these transformation programmes have been put in place during 2022/23 with transformation activity taking place in 2023/24. In total we spent £100k in 2022/23 with expenditure of £623k in 2023/24, this has been effectively funded from free reserves and is shown as a separate heading in the financial statements. The costs have been split across the Certitude Subsidiaries as detailed in the financial statements.



Reserves Policy

The balance sheet shows total unrestricted reserves of £9.8m (2022/23: £9.8m) and restricted reserves of £1k (2022/23: £21k). Overall, we are reporting a reduction in reserves of £2k, it is important to note that this is after investment gains of £127k and actuarial loss on the SHPS defined pension scheme of £57k.

Reserves are maintained at a level that enables the organisation to manage operational financial risks and short-term income volatility. They allow the Charity to sustain service delivery over the long-term, ensuring that financial commitments can be met as they fall due. Free reserves are those unrestricted funds which are freely available to the trustees to spend on any of the organisation's purposes.

However, they exclude amounts which, if spent, would adversely affect the organisation's ability to deliver its aims.

Free reserves do not therefore include property, funds which are set aside for programmes specifically to further our organisation's objectives, or amounts set aside for essential costs.

During 2023/24 the Certitude Board undertook a review of the reserves policy and agreed to keep the current policy, this will however be kept under review and the policy changed as appropriate.

Certitude has a reserves policy as follows:

Free reserves should be maintained to cover a minimum of 6 months of Central Management costs as well as an amount to manage any one-off events that may occur and the annual pension deficit payments. This is reviewed annually by the Audit & Risk Assurance Committee and the Board.



The 6 months of central costs stipulated by the policy ensure we can manage the loss of the contribution from our largest contracts, as well as the unlikely loss of one of the Group's subsidiaries.

The one-off events that we have factored into our review include risks around the potential level of grant income or one-off income that may have potential pick up costs or exit costs, as well as exit costs for services fully subsidised by Certitude or non-statutory services such as day support.

The pensions deficit held on the balance sheet is not a useful measure for us to use when considering our reserves policy. Instead of providing cover for the full balance sheet obligation, the Board have agreed that we should have sufficient cover to hold one year's worth of deficit payments.

Levels of minimum reserves required by the policy are calculated as follows:

- annual budgeted central costs are £2.97m, 6 months equates to £1.49m.
- added to this is one year's worth of pension deficit payments, currently £0.09m.
- added to this a one-off contingency amount of £0.3m (based on average grant payments over the last 3 years and an assessment of exit costs from non-statutory services) gives a total of £1.88m.

When calculating free reserves, property assets are excluded. In addition, we add back the pension defined benefit liability held on the balance sheet, as cover for pensions deficit payments are provided for in our minimum reserves calculation.

For 23/24 for Southside Partnership, we calculated free reserves of £4.54m. With



a minimum fund requirement of £1.88m, additional reserves of £2.66m are therefore available for Certitude to invest in future activities. The Board have reviewed reserves held together with investments identified in Certitude's Forward Strategy. This review has resulted in the decision to create at Certitude Group level, a designated fund, to support the delivery of the strategy over the next 3 years.

The forward strategy fund includes following elements:

- Transformation Fund to support the delivery of the digital strategy and organisational transformation plan: £2.8m Revenue, Capital £1.2m, (spend to date £678k)
- Development Fund to ensure we have sufficient skill and capacity to manage and deliver our growth targets as well as PR/ Comms: £510k, (spend to date £45k)

These will be utilised over the next three years as part of delivering our key forward strategic plans.

As the majority of reserves are held within the 3 subsidiaries, the designated funds have only been shown on the consolidated group accounts. There are no specific allocations of reserves from individual subsidiaries.

Going Concern

The Board of Trustees has reviewed Certitude's key activities, financial position and risk management policies together with factors likely to affect future development, including the impact of the ongoing economic uncertainty.

The Board of Trustees have concluded that, with agreed adjustments to our plans and with ongoing financial risk management, it is reasonable to expect Certitude to have adequate resources to continue in operation for the foreseeable future. Accordingly, the going concern basis of accounting continues to be adopted in preparing the financial statements.

During 2023/24, as part of the forward strategy development, we have undertaken detailed financial modelling which is projected to 2026/27. Audit & Risk Assurance Committee and Finance, Housing and Development Committee have reviewed this at different points over the last 12 months. The modelling work included:

- Income assumptions including growth
- Inflationary uplifts on contracts
- Pay cost change assumptions
- Non-pay including inflationary pressures
- Central management overhead allocations
- Use of reserves to pump prime strategic initiatives
- Cash flow projections
- Impact on overall reserves

Contracts Review: We have reviewed the contracts pipeline and considered any significant changes that will have an impact on the organisation.

We are confident that the contracts pipeline is strong, and we have contractual commitments with commissioning authorities at least until 2025/26.

All new contracts are based on us being able to include a reasonable central management return. We review the benchmarks that are available for the sector to assist in cost profiling and to remain competitive.

Staff Costs and Non-Pay Expenditure: An annual review of staff remuneration is completed by the Board to ensure we can attract and retain quality staff and ensure pay and reward remain competitive. Financial modelling is based on staff costs increasing year on year, but this must be in line with affordability. Non-pay costs are assumed to increase with inflation year on year, while utility and housing costs are increasing above inflation. These assumptions remain under review.

Income and expenditure are reviewed monthly and reported to the Finance, Housing and Development Committee and Board quarterly and more frequently, if required.

Cash Flow Analysis: we have reviewed as part of the 5-year financial modelling a detailed cash flow which considers income and expenditure changes as well as other capital commitments, this shows that Certitude has a good level of cash reserves.

It is important to note that Certitude holds investments of £8.9m which can be liquidated in a short timeframe. At present we do not believe we will need to seek any additional cash to meet requirements.

Investment Policy

The overall objective of the Certitude investment portfolio is to create sufficient income and capital growth to enable Certitude to carry out its purposes consistently year by year with due and proper consideration for future needs and the maintenance of, and if possible, enhancement of the value of the invested funds while they are retained.

The day-to-day management of the portfolio has been delegated to Investec Wealth & Investment Limited, who implement the portfolio allocation which has been agreed with Certitude. The Certitude Board appointed Cazenove as the new Investment managers, the transfer will take place during May/June 24. The portfolio asset allocation that Investec were managing within is detailed in the table below. Performance is measured against a weighted average of the movements in the comparative indices (a bespoke benchmark).

Ethical considerations

The Board reserves the right to exclude companies that carry out activities contrary to their aims or from holding investments which could damage the organisation's reputation. The Board expects the fund manager to have considered the suitability of investments of the same kind as any particular investment proposed to be made or retained. During 2023/24 the Certitude Finance, Housing & Development Committee looked at how Investec were incorporating Environmental, Social and Governance (ESG) considerations into their investment processes. Investec have an Investment and Research Office (IRO) which incorporates ESG factors into investment analysis as standard across all centrally researched investments and asset classes.

They take into account the following factors:

Environmental - Greenhouse gas emissions, carbon intensity, effluents and waste, land use, biodiversity, resource use, water security, deforestation.

Social - Community relations, data privacy and security, human capital, human rights, workplace health and safety.

Governance - Board structure, risk management, diversity, bribery and corruption, business ethics, product governance, resilience.

Within their direct equity and fixed income coverage, in-depth financial analysis is strengthened by the use of Sustainalytics, a global leader in ESG research and risk metrics. This provides information on nonfinancial measures such as a company's environmental credentials, business ethics, and exposure to human rights issues. Our collective research analysis covers fixed income, equities, property, infrastructure, and other alternative assets. In appointing Cazenove as the new investment manager from 2024, the Certitude Board has assessed Cazenove's ESG performance to ensure our investment portfolio will be managed with appropriate ESG considerations.

Investment performance

For 2023/24 there was an unrealised gain of £127k (£156k loss in 2022/23); dividend income continued to produce a good return. Total income was £68k (£58k in 2022/23).

Portfolio total return performance for the period ending 31.03.2024 was 8.5% (gross) vs 10.6% benchmark. Net performance was 7.9%, which was behind the peer group ARC Steady Growth at 9.4% but ahead of the ARC Balanced Asset Charities Index which returned 7.2%.

2023 generated strong equity returns, particularly in the US, buoyed by the optimism in AI related large technology stocks. Our Overweight to the overseas markets contributed positively during the period. Similarly owning short to medium dated and higher quality bonds helped the portfolio's Fixed Interest assets to outperform the broader market.

During the year, inflation continued to disappoint the markets and with Central Banks indicating interest rates would remain higher for longer – longer duration asset classes came under pressure, including Infrastructure assets. The portfolio's holdings in these assets detracted from relative performance over the period, excepting the last quarter of 2023 when optimism around an earlier than expected rate cut led to a market rally and infrastructure experienced a strong rebound.

The first quarter of 2024 was highlighted by yet another surge of the Magnificent seven stocks in the US, which dominated equity market returns. The property allocation in the portfolio which is a small proportion overall has produced lack lustre returns in the current economic conditions.





Remuneration

Certitude and its subsidiaries including Southside Partnership aims to pay salaries which are fair and competitive within the charity sector and proportionate to the complexity of the role.

In determining the right level of pay, this last year has shown the true value of what colleagues deliver and this needs to be recognised in their remuneration particularly when people live and work in London.

We aim to:

- Benchmark salaries against charity sector salary levels
- Pay salaries at the median of charity sector salaries

The Remuneration Committee reviews salary levels annually.

Our approach to remuneration is to ensure we can attract and retain the talented and

motivated people needed to ensure we achieve our mission and deliver our strategic goals.

The pay of the Leadership Team is reviewed annually, alongside that of all staff, by the Remuneration Committee which is a committee of the main Board. Salaries are reviewed and benchmarked with other similar organisations in the not-for-profit sector and taking account of the fact we work in London. All Board members give their time freely and no Board member received remuneration in the year.

Funds managed on behalf of others

Certitude including its subsidiaries does not formally hold funds itself on behalf of others. However, it does offer some support with, and management of, people we support's finances in some cases, which is overseen by the Customer Finance Manager. For some people, the Customer Finance Manager acts as appointee for DWP benefit purposes, and in a small number of cases has been appointed Receiver by the Court of Protection. All monies are held in Trust accounts with Barclays, these monies are fully protected.



Statement of the Board members' responsibilities in respect of the Financial Statements

The Board is responsible for preparing the report and financial statements in accordance with applicable law and regulations. The Companies Act 2006, and the provision of the Charity's constitution requires the Board to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charitable company and the Group and of its income and expenditure for that period. In preparing these accounts the Board is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 and the Group will continue in business.

The Board is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable it to ensure that the financial statements comply with the The Companies Act 2006 and the provision of the Charity's constitution. It has general responsibility for taking reasonable steps to safeguard the assets of the charitable company and the Group and to prevent and detect fraud and other irregularities.

In so far as the Board members are aware:

- there is no relevant audit information of which the registered Charity's auditor is unaware
- the Board members have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to ensure that the auditor is aware of that information

The Board members are 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 preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Auditor

A resolution will be proposed at the Annual General Meeting that Crowe U.K. LLP be re-appointed as auditor to the registered society for the ensuing year. In approving the Annual Report of the Board, the Board members are also approving the Strategic Report included therein.

By order of the Board



Adebayo Emanuel

Chair of the Southside Partnership Board

Date: 24 July 2024

Statutory Information

Other relevant organisations

Bankers:

Barclays Bank plc
South West London Group
PO Box 385 Onslow Hall
The Little Green
Richmond
Surrey TW9 1WB



Auditors:

Crowe U.K. LLP
55 Ludgate Hill
London EC4M 7JW



Investment Managers until 01 May 2024:

Investec Wealth & Investment Limited
30 Gresham Street
London EC2V 7QN



Investment Managers From 01 May 2024:

Cazenove Capital
1 London Wall Place
London
EC2Y 5AU



Independent Auditor's Report



Opinion

We have audited the financial statements of Southside Partnership ('the charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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.

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 trustee's use of the going concern basis of accounting in the preparation of the financial statements 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 charitable company'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.

Other information

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in

the strategic report or the directors' report included within the trustees' report.

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

- adequate and proper accounting records have not been kept; 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 33), the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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

This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, the Charities Act 2011 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the UK operations were CQC Regulations for service providers and managers, General Data Protection Regulation (GDPR), Health and safety legislation and Employment legislation. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income, recording the impact of the CQC regulatory reviews and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Audit & Risk Committee about their own identification

and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

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

Jayne Rowe

Jayne Rowe
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
London

21 August 2024



Statement of Financial Activities

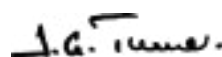
(Including income and Expenditure Account) For the year ended 31 March 2024

Income from	Notes	Unrestricted Funds £'000	Restricted Funds £'000	Total Funds 2024 £'000	Unrestricted Funds £'000	Restricted Funds £'000	Total Funds 2023 £'000
Investments	2	112	-	112	82	-	82
Donations and legacies		-	50	50	2	458	460
Charitable Activities							
Contract income:							
Supporting people with learning disabilities		6,773	-	6,773	6,845	-	6,845
Supporting people with mental health needs		9,287	-	9,287	9,324	-	9,324
Rental Income		2,480	-	2,480	2,230	-	2,230
Other Income		64	-	64	10	-	10
Total income		18,716	50	18,766	18,493	458	18,951
Expenditure on							
Raising Funds							
Investment management fees		12	-	12	12	-	12
Fundraising		47	-	47	50	-	50
Charitable Activities:							
Supporting people with learning disabilities		7,773	4	7,777	7,786	1	7,787
Supporting people with mental health needs		10,562	66	10,628	10,573	455	11,028
Operating Expenditure excluding transformation costs	5	18,394	70	18,464	18,421	456	18,877
Operating surplus excluding transformation costs		322	(20)	302	72	2	74
Transformation costs		374	-	374	-	-	-
Operating Expenditure including transformation cost		18,768	70	18,838	18,421	456	18,877
Operating (deficit)/surplus including transformation cost		(52)	(20)	(72)	72	2	74
Net gains/(losses) on investments	8	127	-	127	(156)	-	(156)
Net Income/(Expenditure)		75	(20)	55	(84)	2	(82)
Actuarial (loss) on defined benefit pension plans	15	(57)	-	(57)	(61)	-	(61)
Transfer between funds	13	-	-	-	11	(11)	-
Net movement in funds		18	(20)	(2)	(134)	(9)	(143)
Total funds brought forward	13	9,794	21	9,815	9,928	30	9,958
Total funds carried forward	13	9,812	1	9,813	9,794	21	9,815

These financial statements on pages 40 to 41 were approved and authorised for issue by the Trustees on 24 July 2024 and signed on their behalf by:



Adebayo Emanuel
Chair



John Turner
Trustee

The results relate wholly to continuing activities and the notes on pages 42 to 54 form an integral part of these financial statements

Balance Sheet as at 31 March

Southside Partnership | Company registration number 2599171

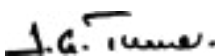
For the year ended 31 March 2024

	Notes	2024 £'000	2023 £'000
Fixed assets			
Intangible assets	6	212	262
Tangible assets	7	5,442	5,491
Investments	8	3,451	2,336
		9,105	8,089
Current assets			
Debtors	9	1,998	1,237
Cash at bank and in hand		914	2,808
		2,912	4,045
Creditors			
Amounts falling due within one year	10,11	(1,680)	(1,791)
Net Current Assets		1,232	2,254
Total assets less current liabilities		10,337	10,343
Creditors			
Amounts falling due after more than one year	12	(142)	(148)
Net asset or liabilities excluding pension asset or liability		10,195	10,195
Defined Benefit Pension Scheme (Liability)	15	(382)	(380)
Net assets		9,813	9,815
Unrestricted funds			
General funds		7,007	7,008
Property revaluation reserve		2,805	2,786
Total Unrestricted funds		9,812	9,794
Restricted Funds		1	21
Total Funds	13	9,813	9,815

These financial statements on pages 40 to 41 were approved and authorised for issue by the Trustees on 24 July 2024 and signed on their behalf by:



Adebayo Emanuel
Chair



John Turner
Trustee

The notes on pages 42 to 54 form part of these financial statements.

Notes to the Financial Statements

1. Accounting policies

Legal status

Southside Partnership is a charitable company incorporated in England under the Companies Act 2006. The Charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity. At the balance sheet date there was 1 member (2021: 1). The address of the registered office is 31-33 Lumiere Court, 209 Balham High Road, Balham, London, SW17 7BQ. The nature of the charity's operations and principal activities are to provide care and support for people who are coping with or have coped with mental ill health and/or physical disability and/or learning difficulties or disabilities, or are elderly or infirm, and in particular, but not so as to limit the generality of the forgoing, the provision of residential care services.

Basis of accounting

The Charity constitutes a public benefit entity as defined by FRS 102. 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) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include revalued freehold and leasehold properties and investments at fair value. The financial

statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £000.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The Trustees have taken advantage of the exemption from including a Statement of Cash Flows as per paragraph 1.12 of FRS 102 in the financial statements as the consolidated accounts of Certitude Support Group (Registered Society Number 30891R) are publicly available.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

Investments

The organisation's investments are stated at market value. It is the organisation's policy to keep valuations up to date such that when investments are sold there is no gain or loss arising to previous years. As a result the SOFA includes those unrealised gains and losses arising from the revaluation of the investment portfolio throughout the year. Certitude as the parent company administers the investment portfolio on behalf of its subsidiaries and a Declaration of Trust arrangement has been agreed to facilitate this. Short term investments are treasury deposits held at financial institutions for a short period with a view to earn interest income.

Fixed assets

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

Depreciation is provided to write off the costs or valuation of property, plant and equipment less any residual value over their estimated useful lives on the straight line basis as follows:

Intangible asset, major software development of internal communication system - BUZZ	over 10 years
Intangible asset, HR software	over 5 years
Software development and investment in IT infrastructure	over 5 years
Office equipment and computers	over 4 years
Fixture, fittings and equipment	over 5 years
Property held on long leases for residential accommodation	over the term of the lease or 2% pa, whichever is the shortest.
Capitalisation threshold has been set at	£5,000

Fixed assets, except freehold property and property held on long leases, are disclosed at cost less accumulated depreciation. Freehold property and property held on long leases are carried at professional valuation in accordance with the Royal Institute of Chartered Surveyors Valuation Standards. Professional revaluations will be undertaken at least once in every five year period. Impairment reviews will be carried out in the interim period.

An increase arising on revaluation is taken to the Revaluation Reserve except where it reverses impairment for the same asset. A decrease is charged to the Revaluation Reserve to the extent that there is a balance on the reserve for the asset and thereafter to expenditure. Freehold land is not depreciated.

Income

All income is accounted for in the Statement of Financial Activities (SOFA) when the Charity is legally entitled to the income, it is probable that the income will be received, and the amount can be quantified with reasonable accuracy. Income due to delivery of goods and services, furthering the objects of the Charity is included under income from charitable activities. Contractual income and grants are included on a receivable basis. Contract income is recognised as performance obligations are satisfied. Rental income represents fees received for managing accommodation on behalf of housing associations, stated net of voids. All income received in advance for the delivery of a specific service or activity is deferred until such service delivery or activity has taken place.

Expenditure

Resources expended are included on an accruals basis and allocated to appropriate heading in the SOFA.

Any irrecoverable VAT is included as part of the cost to which it relates. Redundancy costs are recognised when there is a legal or constructive obligation.

Employment related costs and redundancy costs are detailed within note 3. Costs in relation to operating leases are written off to the Statement of Financial Activities as they are incurred. Support costs are the infrastructure costs supporting the group's charitable activities and governance. Support costs are allocated substantially on the basis of expenditure. By virtue of S.478 Corporation Tax Act 2010, the charitable company is exempt from corporation tax.

Transformation costs are expenses incurred to deliver organisational change, to improve on quality, efficiency and effectiveness

Reserves

Restricted funds comprise monies where a restriction has been placed on their use by a donor. These are separately accounted for and described in note 13. Unrestricted funds comprise monies given freely to the organisation that can be applied at the discretion of the trustees in accordance with Certitude's charitable objectives.

Designated funds are part of the unrestricted funds which Trustees have earmarked for a particular project or use, without restricting or committing the funds legally. The designation may be cancelled by the Trustees if they later decide that the charity should not proceed or continue with the use or project for which the funds were designated.

Financial instruments

Financial instruments held are classified as follows:

- Financial assets such as cash, current asset investments and receivables are classified as loans and receivables and held at amortised cost using the effective interest method,
- Financial liabilities such as bonds and loans are held at amortised cost using the effective interest method,
- Commitments to receive or make a loan to another entity which meet the conditions above are held at cost less impairment,
- An investment in another entity's equity instruments other than non-convertible preference shares and non-puttable ordinary and preference shares are held at fair value.

Pensions

The company participates in pension schemes for eligible employees through several schemes. The NHS Pensions Agency (for former health service employees). There is also a Defined Contribution Scheme which is with the Social Housing Pension Scheme (SHPS), administered by TPT Retirement Solutions. This scheme was available to staff since 2011 and is now also the scheme for auto enrolment which Southside Partnership implemented for all staff from February 2014 as required by new pension regulations. The company also participates in a defined benefit pension scheme for eligible employees through SHPS, administered by TPT Retirement Solutions. This defined benefit scheme was closed to new entrants in October 2011.

2. Investment Income

	2024 £'000	2023 £'000
Bank/ short term investment interest receivable	44	24
Income on investments	68	58
	112	82

3. Staff Costs

	2024 £'000	2023 £'000
Wages and salaries	13,290	12,921
Social security costs	1,244	1,228
Pension costs	814	749
Agency staff	201	181
	15,549	15,079

Redundancy costs of £124,241 has been recognised as expenditure and paid.(2023:£71,346 expensed and paid).
The average number of employees during the year was:

Average number of employees:	2024 Number	2023 Number
Average number of full time employees	400	427
Average number of employees	572	608

Six staff members received emoluments plus taxable benefits amounting to over £60,000 during the year (2023:one). Pension contribution for higher paid staff was £35,304 (2023: £5,330).

No remuneration for services was paid to any members of the Board.

4. Net income/(expenditure) for the year

Stated after charging:	2024 £'000	2023 £'000
Depreciation of tangible and intangible fixed assets	178	175
Auditor remuneration	25	24
Bad debts	-	70

5. Analysis of total expenditure

	Activities undertaken directly £'000	Support costs £'000	Total 2024 £'000
Expenditure on raising funds			
Investment management fee	12	-	12
Fundraising	37	10	47
Expenditure on charitable activities			
Supporting people with learning disabilities	6,528	1,249	7,777
Supporting people with mental health needs	8,011	2,617	10,628
Total resources expended	14,588	3,876	18,464

Included in Support costs are Governance costs of £36,475.

6. Intangible fixed assets

	Software Cost £'000
Cost or valuation	
At 1 April 2023	443
Additions	-
Transfer from parent	-
At 31 March 2024	443
Depreciation	
At 1 April 2023	181
Charge for the year	50
At 31 March 2024	231
Net book value	
At 31 March 2024	212
At 31 March 2023	262

Included in intangible fixed asset is an amount of £316,243 of software development relating to an internal communication system, and £26,779 in relation to an HR system.

7. Tangible fixed assets

	Freehold Land & Buildings £'000	Long Leasehold Property £'000	Fixtures fittings & equipment £'000	IT equipment £'000	Total £'000
Cost or valuation					
At 1 April 2023	3,500	2,014	86	89	5,689
Additions	-	-	79	-	79
At 31 March 2024	3,500	2,014	165	89	5,768
Depreciation					
At 1 April 2023	42	54	30	73	199
Charge for the year	42	40	29	16	127
Disposals	-	-	-	-	-
Revaluation	-	-	-	-	-
At 31 March 2024	84	94	59	89	326
Net book value					
At 31 March 2024	3,416	1,920	106	-	5,442
At 31 March 2023	3,458	1,960	56	16	5,491

Freehold Land and Buildings and Long Leasehold Property classes of Tangible fixed assets were assessed and revalued on 31 March 2022 by Robert Wilson of HB Surveyors and Valuers. The basis of this valuation is Fair Value. The valuation has been undertaken in accordance with RICS valuation standards- Global and UK edition.

Historical Cost (Freehold Land and Buildings and Long Leasehold Property) at 31 March 2024	£'000
Freehold Land and Buildings	1,359
Long Leasehold Property	1,172

8. Fixed asset investments

	2024 £'000	2023 £'000
Market value as at 1 April	2,336	2,505
Additions	1,000	-
Investment management fee	(12)	(12)
Net investment gains/(loss)	127	(157)
Market value at 31 March	3,451	2,336
Historical cost at 31 March	3,166	2,246
Investments are represented by:		
UK Fixed Interest	458	209
Overseas Fixed Interest	194	224
Total Fixed Interest	652	433
UK Equities	563	467
European Equities	317	198
North American Equities	919	428
Japanese Equities	139	98
Far East & Australasian Equities	89	92
International equities	82	82
Emerging Economies	178	91
Total Equities	2,287	1,456
Property	76	129
Alternative Assets	352	277
Cash	84	41
Total Fixed Asset Investments	3,451	2,336

9. Debtors

	2024 £'000	2023 £'000
Trade debtors	1,314	384
Rent debtors	78	347
Prepayments and accrued income	312	393
Other debtors	11	3
Amount owed by Group	283	110
	1,998	1,237

10. Creditors: amounts falling due within one year

	2024 £'000	2023 £'000
Trade creditors	267	183
Other taxation and social security	318	303
Accruals	319	225
Annual Leave Accrual	84	79
Deferred income	-	37
Other creditors	648	945
Amounts owed to Support for Living	32	-
Mortgage (see note 12)	12	19
	1,680	1,791

11. Deferred income

The movement on deferred income in the year is:	2024 £'000	2023 £'000
Brought forward	37	303
Deferred in year	-	37
Released in year	(37)	(303)
Carried forward	-	37

12. Creditors: amounts falling due after more than one year

	2024 £'000	2023 £'000
Mortgage repayable – within 2 to 5 years	48	76
Mortgage repayable – in over 5 years	94	72
	142	148

The mortgage is secured on a freehold supported living scheme property. The initial mortgage of £428,000 comprised 80% of the property's cost and is repayable over 25 years. The interest rate is 1.25% above base rate. Interest payable for the year was £10.1k (2023: £5.9k).



13. Fund Statement and revaluation reserve

	At 31 March 2023 £'000	Incoming Resources £'000	Resources Expended £'000	Gains/ (Losses) £'000	Transfers £'000	At 31 March 2024 £'000
Restricted funds:						
Other Fundraised income	4	6	(9)	-	-	1
City Bridge Project	17	44	(61)	-	-	-
Total restricted funds	21	50	(70)	-	-	1
General funds	7,008	18,716	(18,768)	70	(19)	7,007
Property revaluation reserve	2,786	-	-	-	19	2,805
Total unrestricted funds	9,794	18,716	(18,768)	70	-	9,812
Total restricted and unrestricted funds	9,815	18,716	(18,838)	70	-	9,813

Restricted funds

- Other Fundraised income - Income generated to enrich the lives of the people we support, such as improving our gardens, provide assistive technology, and invest in technology to provide sensory experiences to benefit the people we support with profound and multiple learning disabilities.
- City Bridge Project - A community arts project, with focus on mentoring people with lived experience for them to be able to run and facilitate various arts activities.

Revaluation Reserve	Freehold Land & Buildings £'000	Long Leasehold Property £'000	Total £'000
At 1 April 2023	2,048	738	2,786
Revaluation gain	-	-	-
Transfers	9	10	19
At 31 March 2024	2,057	748	2,805

14. Analysis of net assets between funds

	Designated £'000	Unrestricted £'000	Total Unrestricted £'000	Restricted £'000	2024 Total £'000
Fixed assets	5,654	-	5,654	-	5,654
Investments	-	3,451	3,451	-	3,451
Current assets	-	2,888	2,888	1	2,889
Creditors: due within one year	-	(1,657)	(1,657)	-	(1,657)
Creditors: due after more than one year	-	(142)	(142)	-	(142)
Defined Benefit Pension Liability	-	(382)	(382)	-	(382)
	5,654	4,158	9,812	1	9,813

15. Pension Adjustments

Pensions Trust Social Housing Pension Scheme

The company participates in the Social Housing Pension Scheme (the Scheme), a multi-employer scheme which provides benefits to some 500 non-associated employers. The Scheme is a defined benefit scheme in the UK. The Scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The last triennial valuation of the scheme for funding purposes was carried out as at 30 September 2020. This valuation revealed a deficit of £1,560m. A Recovery Plan has been put in place with the aim of removing this deficit by 31 March 2028.

The Scheme is classified as a 'last-man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the Scheme. Participating employers are legally required to meet their share of the Scheme deficit on an annuity purchase basis on withdrawal from the Scheme. For accounting purposes, a valuation of the scheme is carried out with an effective date of 30 September each year. The liability figures from this valuation

are rolled forward for accounting year-ends from the following 31 March to 28 February inclusive.

The latest accounting valuation was carried out with an effective date of 30 September 2023. The liability figures from this valuation were rolled forward for accounting year-ends from the following 31 March 2024 to 28 February 2025 inclusive.

The liabilities are compared, at the relevant accounting date, with the company's fair share of the Scheme's total assets to calculate the company's net deficit or surplus.

We were notified in 2021 by the Trustee of the Scheme that it has performed a review of the changes made to the Scheme's benefits over the years and the result is that there is uncertainty surrounding some of these changes. The trustee is seeking clarification from the court on these items, and this process is ongoing with it being unlikely to be resolved before the end of 2024 at the earliest. It is estimated that this could potentially increase the value of the full scheme liabilities by £155m. We note that this estimate has been calculated as at 30 September 2022 on the Scheme's Technical Provisions basis. Until the Court direction is received, it is unknown whether the full (or any) increase in liabilities will apply and therefore, in line with the prior year, no adjustment has been made in these financial statements in respect of this.

Present value of defined benefit obligation, fair value of assets and defined benefit asset/(liability)	2024 £'000	2023 £'000
Fair value of plan assets	1,688	1,647
Present value of defined benefit obligation	2,070	2,027
Surplus/ (deficit) in plan	(382)	(380)
Net defined benefit asset/ (liability) to be recognised	(382)	(380)

Reconciliation of opening and closing balance of the defined benefit obligation	2024 £'000
Defined benefit obligation at start of period	2,027
Expenses	4
Interest expense	98
Actuarial losses /(gains) due to scheme experience	23
Actuarial losses /(gains) due to changes in demographic assumptions	(25)
Actuarial losses /(gains) due to changes in financial assumptions	10
Benefits paid and expenses	(67)
Defined benefit obligation at end of period	2,070

Reconciliation of opening and closing balance of the fair value of plan assets	2024 £'000
Fair value of plan assets at start of period	1,647
Interest income	81
Experience on plan assets (excluding amounts included in interest income) gain /(loss)	(49)
Contributions by the employer	76
Benefits paid and expenses	(67)
Fair value of plan assets at end of period	1,688

The actual return on plan assets (including any changes in share of assets) over the period from 31 March 2023 to 31 March 2024 was £24,000.

Defined benefit costs recognised in statement of comprehensive income	2024 £'000
Expenses	4
Net interest expense	17
Defined benefit costs recognised in statement of comprehensive income (SoCI)	21

Defined benefit costs recognised in other comprehensive income	2024 £'000
Experience on plan assets (excluding amounts included in net interest cost) - gain/(loss)	(49)
Experience gains and losses arising on the plan liabilities - gain/ (loss)	(23)
Effects of changes in the demographic assumptions underlying the present value of the defined benefit obligation - gain/ (loss)	25
Effects of changes in the financial assumptions underlying the present value of the defined benefit obligation - gain/ (loss)	(10)
Total actuarial gains and losses (before restriction due to some of the surplus not being recognisable) - gain/ (loss)	(57)
Total amount recognised in other comprehensive income - gain/(loss)	(57)

Assets	2024 £'000	2023 £'000
Global Equity	168	31
Absolute Return	66	18
Distressed Opportunities	60	50
Credit Relative Value	55	62
Alternative Risk Premia	54	3
Fund of Hedge Funds	22	-
Emerging Markets Debt	99	9
Risk Sharing	9	121
Insurance-Linked Securities	68	42
Property	171	71
Infrastructure	1	188
Private Debt	66	73
Opportunistic Illiquid Credit	66	70
High Yield	-	6
Cash	33	12
Long Lease Property	11	50
Secured Income	50	76
Liability Driven Investment	687	758
Currency Hedging	(1)	3
Net Current Assets	3	4
Total assets	1,688	1,647

None of the fair values of the assets shown above include any direct investments in the employer's own financial instruments or any property occupied by, or other assets used by, the employer.

Key assumptions	2024 % per annum	2023 % per annum
Discount Rate	4.87%	4.89%
Inflation (RPI)	3.19%	3.20%
Inflation (CPI)	2.76%	2.72%
Salary Growth	3.76%	3.72%
Allowance for commutation of pension for cash at retirement	75% of maximum allowance	75% of maximum allowance

The mortality assumptions adopted at 31 March 2024 imply the following life expectancies:	Life expectancy at age 65 (Years)
Male retiring in 2024	20.5
Female retiring in 2024	23.0
Male retiring in 2044	21.8
Female retiring in 2044	24.4

16. Capital and other commitments

There were no capital commitments as at 31 March 2024 (2023: nil).

There were no commitments under non-cancellable operating leases at 31 March 2024 (2023: £Nil).

17. Control relationship

Southside Partnership is a wholly owned subsidiary of Certitude Support Limited, a Registered Society with registration number 30891R which is the ultimate controlling party. Its Registered Office is 31-33 Lumiere Court, Balham High Road, Balham SW17 7BQ. The ultimate controlling parties are the Trustees of Certitude Support Limited.

18. Related party transactions

Southside Partnership is a 100% Subsidiary of Certitude Support, accordingly, transactions and balances arising with fellow group entities are not separately disclosed, as permitted by section 33.1A of FRS 102, since they are eliminated in the consolidated financial statements of Certitude Support, that are filed with the Charity Commission. The total indebtedness between group organisations as at 31 March 2024 and 31 March 2023 is stated in notes 9 and 10.

During the year Trustees have not declared any interests that could be determined a related party transaction.

19. Funds held on Trust

Southside Partnership Ltd hold appointeeship, to manage the finances on behalf of people we support. People we support funds are kept in ring fenced trust bank accounts, they do not form part of Southside Partnership Ltd's assets, and funds can therefore not be impacted by any potential claim against Southside Partnership Ltd and Support for Living.

At end of March 2024, Southside Partnership Ltd was holding a total sum of £1,269,836 (2023: £1,215,312) on trust in relation to clients. This amount has not been included in cash or creditors in these accounts.

20. Prior year comparatives, funds and asset allocation

	At 1 April 2022 £'000	Incoming Resources £'000	Resources Expended £'000	Gains/ (Losses) £'000	Transfers £'000	At 31 March 2023 £'000
Restricted funds:						
Other Fundraised income	5	-	(1)	-	-	4
City Bridge project	14	57	(54)	-	-	17
Fulfilling lives - Big Lottery funded	11	401	(401)	-	(11)	-
Total restricted funds	30	458	(456)	-	(11)	21
General funds	7,060	18,493	(18,421)	(217)	93	7,008
Property revaluation reserve	2,868	-	-	-	(82)	2,786
Total unrestricted funds	9,928	18,493	(18,421)	(217)	11	9,794
Total restricted and unrestricted funds	9,958	18,951	(18,877)	(217)	-	9,815

Analysis of net assets between funds

Group	Designated £'000	Unrestricted £'000	Total Unrestricted £'000	Restricted £'000	2023 Total £'000
Fixed assets	5,753	-	5,753	-	5,753
Investments	-	2,336	2,336	-	2,336
Current assets	-	4,024	4,024	21	4,045
Creditors: due within one year	-	(1,791)	(1,791)	-	(1,791)
Creditors: due after more than one year	-	(148)	(148)	-	(148)
Defined Benefit Pension Liability	-	(380)	(380)	-	(380)
	5,753	4,041	9,794	21	9,815





31-33 Lumiere Court, 209 Balham High Road, Balham, London SW17 7BQ
Phone: 020 8772 6222 | **Email:** info@certitude.london | **Web:** certitude.london

Certitude is a Registered Society incorporated under the Co-operative Community Benefit Societies Act 2014. 30891R

Incorporating:
Support for Living | A Registered Society incorporated under the Co-operative Community Benefit Societies Act 2014. 27062R
Southside Partnership | Company No. 2599171. Registered Charity No. 1010187
Yarrow | A Registered Society incorporated under the Co-operative Community Benefit Societies Act 2014. 26315R

SOUTHSIDE PARTNERSHIP

England & Wales - Charity number 1010187

Accounts

Southside Partnership

Report and Financial Statements
for the year ended 31 March 2023





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Chair and Chief Executive Introduction

We are pleased to present our annual accounts for the year ending 31 March 2023. We are immensely proud of our achievements over the last year, particularly considering the ongoing challenges within social care, and these achievements are thanks to the dedication and passion of the people who make up Southside Partnership as part of the Certitude group, and those we work alongside.

We have made good progress in the first year of our ambitious 10-year vision, supported by a three-year strategic plan "Plan Big, Be Local" which sets high quality, impactful support as central to our continuing success. This year has seen us further develop the people and organisational capabilities to deliver high quality outcomes with and alongside people and their families in a very challenging context. Following two years of disruption at scale due to the pandemic the external challenges have not abated with unprecedented pressures on finances within and beyond the social care sector. The CQC (Care Quality Commission) annual review of the state of health care and adult social care, published in October 2022, describes the system as 'gridlocked and unable to operate effectively.' Despite operating in such deeply uncertain times, Southside Partnership has continued to thrive drawing on the expertise, commitment and



resourcefulness of people at every level in our organisation.

People are at the very heart of Southside Partnership and the wider Certitude Groups success, and our colleagues are fundamental to enabling people to live the life they want. Over the last 12 months, we have seen the challenges of the job market for employers across many sectors. The cost-of-living crisis has further exacerbated the situation with existing colleagues and those seeking work more conscious than ever about the importance of even small pay differentials between employers. As such we were pleased to respond positively with a bold approach to reward, as well as piloting creative approaches to recruitment, coproduced with people we support. Ensuring that all colleagues receive at least the London Living Wage has been a top priority and we are very pleased that no colleague now earns less than the London Living Wage. In addition, we made non-consolidated payments to lower paid colleagues as well as enabling more hybrid and flexible working as a way of attracting and retaining colleagues. Career development opportunities have been enhanced evidenced by over 70% of new manager appointments being made by internal promotion. We



refreshed our Diversity and Inclusion Strategy. By investing in our people, we are fostering a positive and inclusive environment that benefits both our teams and the individuals we support. A positive organisational culture led by skilled, motivated leaders means our workforce turnover is significantly better than the benchmark at 15% (compared to 29% Skills for Care data).

We had a wonderful time celebrating the outstanding work of colleagues at our annual Excellence Awards in December. It was the first in-person celebration since 2019. Too often the great work by people in social care goes unrecognised, which makes our Excellence Awards even more important. As set out in "Plan Big, Be Local" we are re-designing current models of support to people and their families to a more place-based, locality model that enables local teams to work in close collaboration with people they support, families and local commissioners, to tailor and frequently adapt delivery to best meet local needs and opportunities. We are making good progress on this and alongside our ongoing commitment and approach to co-production are creating the conditions for individuals to more actively shape their own lives. We continue to work together with commissioners and other professionals to develop support for people that benefits whole communities. Of note is the Lambeth

Living Well Alliance, of which we are a founder member. Responsible for £75million of mental health services for working age adults in Lambeth, the Alliance continues to see the significant positive impact of reducing length of hospital stays, reduced A&E attendance and supporting people into education, training and employment. Southside Partnerships collaborative work with Lambeth Local Authority and Rathbones has also resulted in a new support offer to 14 people with learning disabilities living in their own flats in Streatham as well as a wider community offer with a day support service and café and shop.

Our dedication to partnership working has been instrumental in driving positive change, and we have forged new alliances with organisations that share our commitment to amplifying underrepresented voices. In partnership with peer organisations, we led events across the country as part of our More Than a Provider initiative to showcase the importance of individual choice and control, and to co-create support models that truly reflect people's desires and aspirations, including the right to live a 'gloriously ordinary life.' A highlight of the year was hosting a well-attended event in London, where over 170 people gathered to explore themes of connection and contribution.



We are involved in supporting the work of the Social Care Future Movement (SCF) that is aiming to develop a compelling and positive narrative for the purposes of engaging the public in the issue of social care. As part of our More Than A Provider initiative, we will engage with policymakers, sharing our proposals and experience as well as planning various events to amplify the voice of disabled people, notably those of working age, directly with policymakers.

Southside Partnership will continue to operate for the foreseeable future in an uncertain and complex external social, political and economic environment. Because of this uncertainty, like organisations across many sectors, including many of our peers in the not-for-profit sector, we are increasingly focussing on organisational transformation to reimagine our business model to be more resilient and adaptable, and better able to respond to challenges and opportunities.

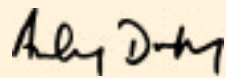
As part of our digital-first ambitions, we have made strategic investments in software solutions to enhance the support we provide. We implemented The Learning Academy, a new learning and development platform that is easy to use, ensures safety and compliance, and supports professional development. Meanwhile, a digital workforce management solution has replaced our cumbersome paper-based rota management system.

As we reflect on the accomplishments of the past year, we express our deepest gratitude to our dedicated colleagues and partners who have been instrumental in making these achievements possible. We remain resolute in our mission to provide exceptional support so that people can live their 'gloriously ordinary lives' in the way they wish.



Adebayo Emanuel

Chair of the Southside Partnership Board



Aisling Duffy

Chief Executive



Annual Report of the Board

The Board is pleased to present its report along with the financial statements of Southside Partnership (SSP) (a Company Limited by Guarantee) for the year ended 31 March 2023.

Southside Partnership is a subsidiary of Certitude Support (Certitude). Certitude is the only shareholder of Southside Partnership. Certitude Support is a Registered Society registered under the Co-operative and Community Benefit Societies Act 2014 (previously an Industrial and Provident Society), with registration number 30891R. Southside Partnership is a Registered Charity 1010187 and company 2599171.

The Registered Office is 31-33 Lumiere Court, 209 Balham High Road, Balham, London SW17 7BQ, which is also one of the two principal offices from which the affairs of the charity are managed.

The Board

Ultimate responsibility for the governance of Southside Partnership Ltd rests with a Board which is comprised of the following members up to the date of approval of these financial statements.

	31/3/23	31/3/22
Sue Wickerson (until 29/3/23)	-	1
Adebayo Emanuel, Chair	1	1
Prof. Sally Glen	1	1
John Turner	1	1
Chris Morris	1	1
Michelle Eisenberg (until 6/12/22)	-	1
Total	4	6

All current Board members are also Board members of Certitude Support. The day-to-day management of the Group is delegated to a Chief Executive and other members of the Leadership Team who, and at the date of approval of these Financial Statements, are as follows:

Aisling Duffy	Chief Executive
Nicholas Campbell-Watts	Director of Strategy & Transformation
Caroline Fraser	Director of People & Organisational Development
Emma Main	Director of Operations & Improvement
Marianne Selby-Boothroyd	Director of Development
Sanjay Shah	Director of Finance & Housing
Christo Gouws	Director of Digital

The Trustees submit their annual report and audited financial statements for the year ended 31 March 2023. The report has been prepared in accordance with the Charities Act 2011 and as a Directors' Report for the purposes of section 415 of the Companies Act 2006. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The reference and administration information also forms part of this report. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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).



“

I like coming to Regent’s Park to go for a walk, because it’s good for my diet and health. It makes me feel calm. I like to hear the birds sing

Emily
Supported by Certitude

”

Structure, Governance and Management

The Board has overall responsibility for ensuring all areas below are in place and are reviewed on a regular basis to ensure compliance with best practice.

- The Rules
- Values and Vision
- Business Plan(s)
- Standing Orders
- Strategic Plan(s)
- Operational Policies

The Board regularly reviews its performance to identify any specific skills, knowledge or experience which are lacking, and which should be sought in the appointment of any new members. The following areas are identified as important:

- Expertise in provision of social care and health
- Professional finance, audit and housing
- Organisational Development, Change and Transformation
- Commercial and related expertise
- Digital and programme management
- Diversity, seeking to reflect the rich diversity of London
- An understanding of the life experiences of people we support, their relatives and carers

The Board may have a maximum of 13 members and has powers to co-opt up to three others.

Prospective Board members who meet the identified needs at the time are interviewed by the Nominations Committee. Written references are obtained, together with an enhanced disclosure from the Disclosure and Barring Service, which includes a check against the Protection of Vulnerable Adults list. Successful candidates are invited to apply to become a Board member shortly before their appointment to the Board.

Once appointed Board members are provided with a comprehensive induction, access to the Board portal (SharePoint site) which includes the board manual and take part in visits to people we support and teams. Mandatory training includes:

- Data Protection including UK GDPR
- Cyber Security
- Equality & Diversity
- Safeguarding and Protection of Adults



The Board has seven committees:

- Audit and Risk Assurance Committee
- Finance, Housing and Development Committee
- Nominations Committee
- People and Organisation Development Committee
- Quality, Performance and Compliance Committee
- Remuneration Committee
- Transformation Advisory Committee

Certitude has Standing Orders which set out the delegation of day-to-day management to the Chief Executive and the Leadership Team, and the Terms of Reference of the Board and its committees. Following an annual review, objectives for the board and for the Chair of the Board are reviewed and approved by the Board.

Given the importance of safeguarding in our sector, the Board has continued to review governance and reporting in relation to safeguarding concerns, reinforcing the Board's commitment to quality, transparency, and continued learning. Certitude works to ensure the organisation is run in a way that actively prevents harm, harassment, bullying, abuse and neglect. Everyone in the organisation has a role to play in safeguarding; it is part of everyone's day-to-day activities. All safeguarding incidents are reported at each Quality, Performance and Compliance Committee meeting and an annual review is also completed to understand the learning that has taken place and how we can improve safeguarding protocols across the organisation.

The Board has adopted the Charity Governance Code. This is reviewed during the year and any changes are agreed by

the Board. Through the Chief Executive, the Leadership Team has corporate responsibility for the overall formulation and implementation of the organisation's policies and procedures. In accordance with the guidelines from the Board and various committees, the Leadership Team advises the Board on the development and practical implementation of the Business Plan.

Gender Pay Gap

Certitude has conducted a review of its gender pay gap statistics. The information has been considered by the Board and senior management and we are pleased to be able to continue to report a low pay gap across the organisation, which reflects our commitment to diversity and inclusion across the organisation. More details are available in our latest [Gender Pay Gap Report](#).

Diversity and Inclusion

Our [Diversity and Inclusion Strategy, 2023-2026](#) details our mission to develop a diverse and inclusive Certitude that enables colleagues to do their best work for the people we support so they can lead the lives they want.

We operate in diverse, multicultural communities in London and are committed to providing support that is inclusive of those communities. For our colleagues, we want a positive work environment in which everyone can influence, share their knowledge and experiences, and feel their perspectives are valued.

We've established three Diversity & Inclusion colleague networks – Intercultural Network, LGBTQ+ Network and Disability Employee Network. The Diversity & Inclusion Steering Group continue to meet regularly and update the Leadership Team on progress against the

Environmental, social, and governance

In recognition of the importance of Environmental, Social and Governance reporting for all organisations, the Board has approved Certitude’s ESG strategy for 2023-2025. The strategy which includes adopting the United Nations Sustainable Development Goals, enables a better understanding of the work we do and its impact not just for people we support and their families, but also our colleagues and the wider communities in which we work. A baseline assessment carried out during the year of Certitude’s activity against the National TOMs Framework identified areas of strength including local employment, training and development and Diversity and Inclusion. Going forward, through the implementation of the strategy, an annual statement will be provided evidencing ESG impact.

Risk Management

The Board has overall responsibility for ensuring that the Society and its subsidiaries have appropriate systems of controls; financial and otherwise. The Board is also responsible for safeguarding the assets of the organisation and for taking reasonable steps for the prevention and detection of fraud and other irregularities, and to provide reassurance that:

- assets are safeguarded against unauthorised use or disposal
- proper records are maintained and financial information used within the organisation for publication is reliable
- the charity complies with relevant laws and regulations

As part of Certitude’s risk management process, the Board acknowledges its responsibility for the system of internal

control and for reviewing its effectiveness. The Board recognises that such a system is designed to manage (and not eliminate) risk of failure to achieve the organisation’s vision and mission and can only provide reasonable (not absolute) reassurance against material misstatement or loss.

Management of risk is an integral part of our planning and project management processes, with risks identified and assessed as we develop our plans each year. With support from the Board, we have developed a corporate Risk Register in line with the organisation strategy setting out key strategic risks, scoring of these based on gross and net risks, the actions needed to achieve the target net risk rating, assessing risk appetite and further actions required.

We have also developed a Quality Framework that provides a range of assurance processes to ensure quality provision of service delivery activities.

The Corporate Risk Register is overseen by the Audit & Risk Assurance Committee who provide scrutiny and recommend any changes to the Risk Register to the Certitude Board. The Certitude Leadership Team owners review risks with the relevant Board Committee on a quarterly basis and propose changes including any new risks to the Audit & Risk Assurance Committee.

In order to ensure we are measuring the risks against financial considerations we have for 2022/23 updated the financial measures used to assess impact. This has been done by looking at our reserve position and financial targets that we are setting, whilst there are some risks that are easier to review in a financial context this is difficult to do for all risks.

Key Risks

The following key risks have been identified by the Board as part of its review:

Risk	Impact	Management
A reputational, regulatory and potentially financial risk as a result of a serious incident taking place	Immediate and ongoing negative press and social media coverage, non-compliance with regulatory bodies including the Charity Commission, potential risk to current contracts and obtaining new contracts of work due to reputational damage. Inability to access suitable insurance.	Policy for reporting incidents to the relevant regulatory authority in place. Weekly review in place of incidents which could lead to future liabilities (Leadership Team level). Operational reporting policy and processes in place for all incidents. Insurance policy and process in place with Market. Approach in place within communications for responding to social media / press articles or enquiries. Learning from incidents as well as the appointment of an investigation lead which will ensure consistency in approach and best practice.
Compliance with regulatory, contractual and best practice standards not consistently achieved or maintained across all our services	Potential risks to the health and wellbeing of people we support. Poor provision of Quality standards, experience and outcomes for people we support and their families. Potential loss of contracts or closure of services and the resulting impact on our reputation and image as a high-quality provider.	Deployment of skilled and committed managers accountable for delivering on quality performance including use of compliance folder of daily, weekly and monthly manager audits. Quality of Life embedding programme being rolled out across Certitude to support more consistent use of measurable quality outcomes. Development of Local Quality Partnerships being planned to strengthen to influence and contribution of people we support and families over quality locally. Introduction of a localised model of service delivery and design which sees subject matters experts embedded in every locality. Maintain our focus on achieving Good and Outstanding ratings in CQC registered services. Implementing new approaches to organisational learning/practice improvement from accidents and incidents. New role of Health & Safety Lead recruited to Quality Team to strengthen compliance and monitoring
Loss of strategically important contracts leading to significant loss of income and contribution to central management costs	Strain on other contracts and less service development and innovation opportunities through reduced central management income. Reputational damage of losing contracts in key boroughs.	Discussion with commissioners to review service model changes and work towards more flexible longer term contracting arrangements continue. We continue to review options for each contract and any cost centres in deficit and plan to bring the relevant budget back to balance. We ensure pricing for new services include all fixed and variable costs and future proof value for the life of the contract. Service redesign options for houses with higher void levels to provide longer term sustainability.

Risk	Impact	Management
Recruitment and Retention	Inability to recruit and retain support colleagues with the right behaviours, mindset and skills in sufficient numbers, particularly in hard to recruit areas (i.e. North and West London). Increasing vacancies and turnover as well as the current challenging market are all having an impact. Reliance on use of agency and bank staff to fill shifts, increased costs has an adverse impact on quality and has a significant financial impact.	Reward strategy developed for 2023-24 with focus on increase pay for our lowest paid colleagues, this should have a positive impact on recruitment and retention of support workers. Completed review performance management approach across the organisation. Project Great Reviews and 1:1s has made changes to our performance management approach with a more modern approach enabling joint ownership by both colleague and manager, a simplified approach and a focus on engagement of all colleagues. Recruitment will be kept under review and campaigns launched when required. Vacancy rate had dropped to 12% by strong focus and collaboration by HR and Operations and focus by Recruitment Task Team. We have a strong plan to address the challenges, including recruitment campaigns on digital platforms, careers fairs as well as a variety of retention strategies. A Task Team is leading on recruitment and retention across the organisation. Localised recruitment has been undertaken to target key areas with higher vacancy rates.
Being exposed to a Cyber-security threat that results in loss of sensitive information or fraud	Failure to protect sensitive data, Certitude holds a significant amount of sensitive data relating to the people we support, colleagues and families. The Certitude IT infrastructure and network configuration is not adequate to maintain data protection and protect against cybersecurity threats.	Regular external reviews of our security with penetration testing throughout the year. New perimeter firewalls implemented and any recommendations of future annual penetration tests to be implemented within agreed timescales. Multi Factorial Authentication has been implemented and to be maintained throughout the organisation. Cyber-security improvements and accreditations now achieved providing greater systems assurance. Details of projects to improve cyber-security position and reduce risk to be updated on an ongoing basis.

Overall responsibility for overseeing the management of risks, compliance with our risk management framework and the agreed risk appetite of the Group lies with the Board. The appetite takes into account the level of risk and risk combinations that the Board is prepared to take to achieve the strategic objectives, together with the level of risk the organisation is able to withstand.

In the ordinary course of activities, Certitude and its subsidiaries actively manage a variety of financial risks which include credit risk and liquidity risk through various control mechanisms. Our liquid assets are held in cash and in a well-diversified investment portfolio which is managed by Investec and overseen by the Finance, Housing & Development Committee. Cash levels are reviewed on an ongoing basis to ensure funds are held at appropriate levels, considering both daily operational needs and how to diversify the risk. With new planned activities over the next few years, cash management will need to be monitored closely as well as ensuring a strong balance sheet is maintained.

Fundraising

Despite the various challenges due to the pandemic and the current cost of living crisis we are ensuring a transparent and rewarding experience for our donors during this time. We work closely with all our supporters and endeavour to:

- Listen and respect supporters' wishes
- Be honest and transparent about where donors' money goes
- Respect any personal information supporters share with us
- Be accountable and committed to the highest fundraising standards in line with the Fundraising Regulator and The Institute of Fundraising
- Invite feedback that we can learn from and develop our fundraising approach at Certitude

We are aware that the ways in which people choose to give are changing and we have responded. Donors are now able to text to donate, make contactless payments, donate gifts in kind through our Amazon Wishlist and via giving platforms such as GivePenny and JustGiving. People are additionally able to donate to Certitude through their usual consumer shopping behaviour, for example, through Easy Fundraising and Amazon Smile.

We comply with the latest fundraising guidelines from the Fundraising Regulator, Gambling Commission, Charity Commission, and this includes the Code of Fundraising Practice for the UK.

We are committed to maintaining the highest standards by meeting best practice guidelines and by comply with regulations when undertaking our activities and insist on the same from those raising funds on our behalf.

For individuals, this is through our fundraising guidelines. We are not aware of any instances where those acting on our behalf have failed to comply. We currently work with a small number of companies to raise money and expect them to work with us to meet the same high standards. We carefully manage our corporate relationships and have contracts and/or memorandums of understanding in place to ensure compliance and shared understanding. We also ensure that all companies are subject to our due diligence process. We have received no complaints in 2022/23 regarding fundraising.

However, we continue to monitor our fundraising channels to ensure any complaints are dealt with according to guidance from the Fundraising Code of Practice and internal company practices.

We monitor regulatory developments to ensure these standards are maintained, and our fundraising activity is open, legal and fair. We are registered with the Fundraising Regulator and our Fundraising Promise is posted on our website. We have reviewed and updated our approach to data protection in line with General Data Protection Regulation (GDPR) which came into effect on 25 May 2018. We take our supporters' requests and the protection of their personal data very seriously. We never swap or sell their data and our supporters can change their communication preferences at any time.

We will continue to develop our fundraising capacity and approaches in 2023/24 while mindful that the impact of the current economic climate will continue for a significant period.

Objectives and Activities

The Objectives of the Society, as set out in its Rules are for public benefit:

- to provide care and support for people who have learning disabilities or difficulties and/or autism, and/or experience mental ill health and/or physical disability or are elderly or infirm
- to undertake any other charitable purpose

Public benefit

We provide support across London to people with learning disabilities, autism and mental health support needs. We support people to develop new skills, meet new people and live the life they want – so they can bring their own unique brilliance to the world.

We remain mindful of our commitment to public benefit by working to fulfil our charitable aims and we have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.



Our Strategic Priorities

As set out in our '[Plan Big, Be Local](#)' strategy, over the next 10 years our vision is based on four strategic destinations. To become the provider, employer, and strategic partner of choice in the local communities where we work.

Provider of choice

High-quality, impactful person-led Certitude support is provided by well-resourced local teams, best-placed to help people and their families to live happier, healthier, and more fulfilled lives. We help people to live, work, and learn in places that they love. We encourage people to set their own goals and aspirations, direct their support, and monitor its effectiveness through access to personalised impact data. People and families contribute their lived expertise at all levels and across all activities in Certitude, helping us to be better-designed, better-led, smarter, and more locally focused on what matters most.

Employer of choice

People want to work for Certitude because we develop people and support them to be their best selves. This has made it easy to recruit and keep the best colleagues. Our organisation is designed around agile, highly motivated teams who have fully embraced the clever, reliable technology that we have in place to help them to work smarter and be more effective. Our leaders are great coaches who sponsor innovation and grow and develop individuals and teams to great performance. We are mission-driven, using intelligent data to focus our efforts on continuously improving our ability to help people and their families to live great lives.



Partner of choice

Through ambitious and thoughtful strategic growth and innovation, we have been able to keep investing wisely and well in the quality of our support and teams. As a result, we have been able to extend our reach to significantly more people and their families. We are the strategic partner of choice for several commissioning areas in and around London who approach us when they need big, tricky issues resolved. This is because we are trusted to deliver transformation efficiently and effectively.

A digital-first organisation

As a digital-first organisation, our people, systems, and processes are agile, proactive and easily able to adapt to our constantly growing and flexing organisation. Through effective investment and implementation, we have embedded digital thinking and design into all aspects of Certitude, including our workspaces. This has enabled fully remote, flexible, and smarter ways of working. It has enabled more efficient and effective ways of providing support to people and their families.

Plans for Future Periods

A key focus of our work is on ensuring effective strategic planning and investment in transformation that helps us to respond to better support people and their families and organisational resilience in the face of challenges facing the sector, particularly with the Cost of Living and high inflation.

Plan Big, Be Local is delivered over two 18-month business planning cycles, focussed on establishing the key strategies, programmes and activities required to get us closer to our strategic destinations.

'Moving the dial' Programmes of Work

We are continuing to work foundational strategies and programmes that will underpin our development over the next several years.

These include:

- Rethinking Operations Plan
- People, Culture and Organisational Development Strategy
- Growth & Development Strategy
- Digital Transformation Strategy
- Financial Planning

Prioritisation and Project Management

Certitude is a busy organisation with multiple organisational change projects. As such, we are developing better project management capability, including a more robust process for authorising and prioritising activities/projects.

Organisational Transformation

Certitude will continue to operate for the foreseeable future in an uncertain and complex external social, political and economic environment. Because of this uncertainty, organisations across many sectors, including many of our peers in the not-for-profit sector, are increasingly focussing on organisational transformation to reimagine their business model to be more resilient and adaptable, and better able to respond to challenges and opportunities.

The Certitude Board has agreed investment in the Fit-for-the-Future and Digital Transformation programmes to deliver the capabilities that we believe are required for Certitude to continue to successfully grow, develop and invest in quality. The groundwork and resources for these transformation programmes have been put in place over the last few months and we expect to see transformation activity taking place in 2023/24.



The new 18-month business plan, due in October 2023/24 will continue to focus on achieving the objectives set out in Plan Big, Be Local, against three strategic goals:

Strategic Goal 1: Quality and Impact of Our Support: To become the provider of choice in the areas where we work

- **Maximise opportunities for people and their families to have more choice and control** over important aspects and decisions in their lives by establishing a consistent, scalable approach to how we work, which values and involves them locally in the planning, design, delivery and review of our support and key activities
- **Establish an effective approach to the design, delivery and structure of local operations** that enables us to:
 - Design support around people's needs, responding with agility and pace to the changing needs and requirements of local people and commissioners
 - Deliver strong quality, regulatory and business performance outcomes
 - Achieve and absorb significant growth
- **Establish an effective framework of intelligent quality and business performance data** to monitor, evaluate and continuously improve our local teams' ability to meet people's needs, demonstrate social impact and ensure good contract and regulatory performance

Strategic Goal 2: People Culture and Organisational Development: To become the employer of choice in the areas where we work

- To develop and establish effective approaches to attraction, recruitment, reward and recognition to enable Certitude to be an employer of choice
- To develop Certitude's Learning & Development and OD offer and approach to Leadership Development to equip Certitude colleagues to be confident and capable to deliver Certitude's Forward Plan
- To enable Certitude to successfully manage change and develop an engaging and inclusive high performing culture
- To establish a robust organisation design for Certitude that's capable of absorbing growth, and develop our approach to engagement of colleagues and their wellbeing

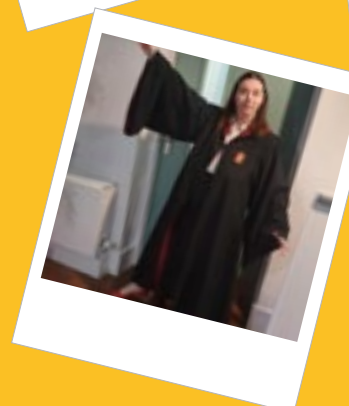
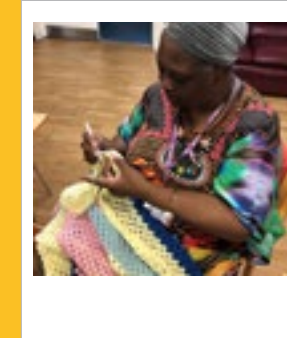
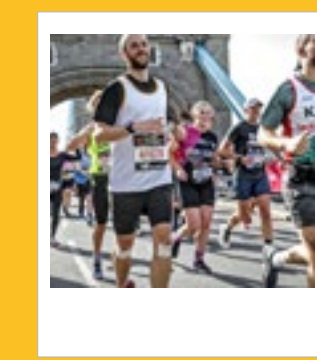
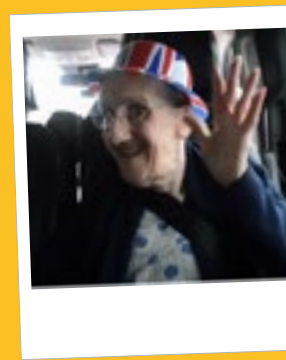
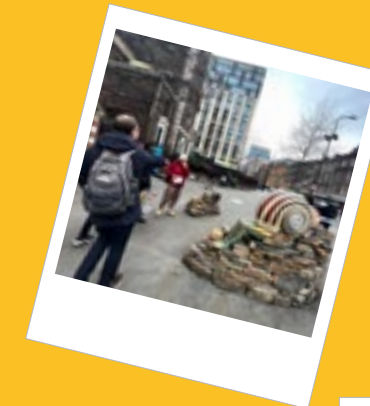
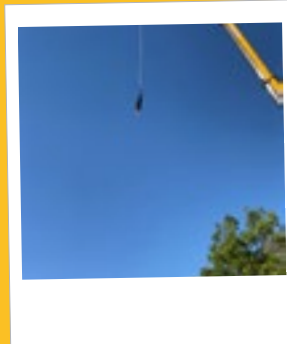
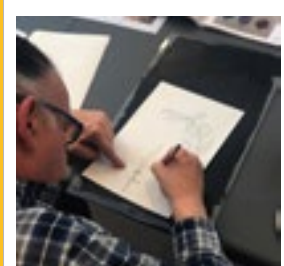
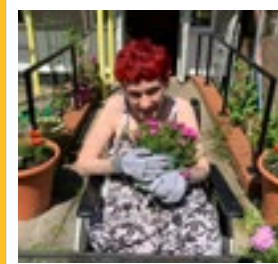
Strategic Goal 3: A Strong and Growing Organisation: To become the strategic partner of choice in the areas where we work

- To continue to grow and develop the organisation in line with the objectives of the organisational strategy through the delivery of the Growth and Development Strategy
- To enable more effective, smarter, and agile ways of working, driving business efficiency and supporting collaboration across teams and organisational projects
- To ensure our sustainability through strong financial management
- To ensure effective business continuity during the continuing period of disruption from COVID-19
- To maintain good governance in line with best practice and ensure the continuing development of the Board



For the life you want:

Here are some of the things that people have been doing this year.



Provider of Choice: What we've achieved

Certitude has continued to develop ways of support that are centred around the individual, to ensure that we are being more than a provider of support in order for people to live 'gloriously ordinary lives'.

Working with likeminded organisations, community groups, people we support and colleagues More Than a Provider has hosted events across the country. These coproduced events have demonstrated the importance of people having control over their lives, homes, relationships and value in their communities.

Certitude hosted the London event this year where over 170 people gathered together and focused on how we connect and contribute together to ensure that people are living a "Gloriously Ordinary Life" as described by Tricia Nichol and Anna Severwright, from Social Care Future, who also hosted a session for the event. As well as raising awareness and understanding amongst people who commission and provide support to people in our communities, the events were an opportunity to for people to shape the kind of support they want to help them to do the things that matter to them in their everyday lives.



So good to be with people actually doing stuff - Thanks Certitude

Anna Severwright,
Social Care Future



New Individual Service Fund (ISF) Contracts

We've also sought out new contracts that are built around individuals' needs and aspirations. This includes securing our place on the new ISF contracts framework in Bexley which was announced at the end of the financial year. ISF contracts ensure that each person has more choice and control over how their money is used to support them, based on their goals identified using our Quality-of-Life Framework.

Stepping Up Kickabouts

Thanks to funding from the National Lottery Community Fund, In January we launched the bi-weekly kickabout football club. The programme was set up following feedback from people we support who wanted to get involved in sport, but found that traditional groups and gyms were not accessible or flexible enough. The bi-weekly sessions are open to all and are coproduced to ensure that they continue to adapt to the needs of the people that go. People are encouraged to meet new people or meet their friends, but most importantly to just enjoy a kickabout.

Support a Skill

Thanks to the generosity of donations and people fundraising for Certitude's Support a Skill Campaign, people we support have been able to access additional funds to aid them to develop new skills or to follow existing passions. This year this has included funds for buying a guitar and adapting it so that a person with profound and multiple learning disabilities can continue to join in the Sonic Sound Club via zoom, as well as cooking materials, exploring arts and crafts, gardening.



I work on the allotment every Friday. I started working there from the beginning! I've cooked and eaten the potatoes that were grown on the allotment. I'm looking forward to eating the lettuce most, and I love salad.

Bashir

Supported by Certitude



Employer of Choice: What we've achieved

During this year we developed, piloted and launched a new approach to recruitment and introduced a remuneration package to ensure that all colleagues will be paid at least the equivalent of the London Living Wage.

Cost of living increases

The cost-of-living increases over the last year have impacted everyone. Across London, we are funded primarily by Local Authority contracts, many of which still do not enable the London Living Wage to be paid.

However, in recognition of the impact of the cost-of-living pressures, in November 2022, the Board made the decision to use some of the organisation's limited reserves to make an in-year non-consolidated payment of £350 to colleagues earning below and up to the London Living Wage, and £250 to colleagues earning up to £26,671. The Board has also made a commitment to pay increases for everyone for the year ahead and in 2023/24.



New recruitment approach

Our new recruitment approach includes a coproduced interview stage for candidates with the people we support. In line with our values, interviews also include values-based questions designed to attract people into roles that are the right fit for Certitude and to support successful and lasting recruitment.

Following an initial pre-screening interview, the candidate is invited to a coproduced second interview stage. People we support are involved in coproducing the tasks and activities they want to happen during that day, that will best help them and colleagues decide who will be the best candidate to support them in their home.

Learning and development

We continue to invest in the development of our colleagues and encourage people's careers.

73% of our management roles recruited last year were filled with internal talent. We also have strong levels of engagement and maintain consistently good levels of colleague retention. Our 16% voluntary turnover rate is low compared to national sector benchmarks.

We are a City & Guilds accredited centre offering a range of fully funded diplomas in social care and leadership qualifications, ranging from Level 2 to Level 5. We also support apprenticeships at various levels through our Apprenticeship levy working with external providers.

“



We did activities together, which helped me see first-hand how to support in a person-centred way. This was the best part, and it helped me to be confident I could work there and have a better understanding of the team and the people we support”

Seibatu
Support Worker

”

“



It was nice to be part of the interview process. I got to meet the new staff and we did an activity together. I feel that I have choice when it comes to who supports me and the support I need.

Christopher
Supported by Certitude

”

Case Study: Coproduced interviews at Yew Tree Lodge

Before the interview: activities and questions are suggested by people we support, who know they will be meeting someone who might be their future support worker and are keen to be involved.

Time taken: the coproduced second stage interview takes a total of 45 minutes to one hour.

Welcome and tour: the candidate is welcomed, and has an informal conversation with James (the deputy manager) that includes talking about their background and experience. They're given a tour of the house with introductions to people who live there and the Yew Tree Lodge colleague team.

Witnessing: the candidate is able to observe routines such as a support worker giving medication to someone.

Activity: the candidate joined in doing some colouring with a person we support.

Activity: the candidate supported someone who doesn't communicate verbally with preparing and cooking their lunch.

Questions: Colleagues and people who live at Yew Tree Lodge asked the candidate the questions they had prepared in advance.

Afterwards: Colleagues and people who live at Yew Tree Lodge talked together about how it went to help decide if to recruit the candidate.

Partner of Choice: What we've achieved

As well as our work on the More Than a Provider events and our continued partnership work with Lambeth Living Well Alliance Network, we've had a number of new partnerships grow during the year.

Peoples voices heard

In particular, we've developed partnerships with organisations who want to work with us to ensure that under represented voices in the community are both listened to and acted upon.

The Treat Me Right! Team have been instrumental in making this happen. The team know first-hand what good and poor support looks like, because they themselves have experienced it. This year they have shared their insights, speaking at 2 conferences, attending various events and in consultation with over 25 organisations for specific training or guidance.

London Fire Brigade

One of these was working with the London Fire Brigade, who first contacted the team in early 2022, to help them put together a panel of people with learning disabilities and autism who could give feedback on their community strategy. After a successful session the team were also asked to consult on an easy read version of their community report.

The partnership led to further collaboration on our Christmas fundraising campaign where individual fire stations in London supported the 12 Miles for Christmas campaign and helped raise £2,083 for Certitude.

NHS Trust Integrated Care Systems

Treat Me Right! staff also have contracts to work with two London Integrated Care Systems to provide quality checking consultancy on hospital reviews.

The work provides paid employment for three people with lived experience and is ensuring that their voices are heard at the highest levels of the NHS, whilst drawing on their expertise to make things better for the wider community. Other NHS consultancy work has included

Delivering accessibility training to Junior doctors in London hospitals, helping to create the easy read version of the North West London LeDeR report and a diabetes management pilot for people with learning disabilities in North West London which included the team providing training to ensure that the pilot was going to be delivered in an inclusive way.



Digital First: What we've achieved

We have invested in new software to help make lives easier for our support workers.

This includes a new easy to use platform which helps colleagues and their managers to stay on top of their learning and development journey. It also helps us to track and manage people's qualifications.

We also launched a digital workforce management (WFM) solution which replaces the paper-based shift management system which was cumbersome and time consuming to manage.

Since June 2022 we have met the standards of the NHS Data Security and Protection Toolkit demonstrating that we are practicing good data security and that personal information is handled correctly.



Completed on the Learning Academy since January 2023



Training compliance has doubled and outstanding training days have been reduced by 50%



1400 colleague timesheets have been digitised



It massively reduced the time spent to schedule rotas - a huge change that has made a real difference.

Colleague at Certitude, talking about the digital workforce platform



Financial Review

Southside Partnership presents its Financial Statements in line with the Charities SORP (FRS 102). Incoming resources (including contract income, grants, rental income and other income) amounted to £18.95m (2021/22 £18.04m) which is an increase of 5.2% from the previous year, this was mainly as a result of additional income in Lambeth as well as contract inflationary uplifts.

Southside Partnership expended £18.88m in 2022/23 which is an increase of 10.8% from the previous year, this was primarily driven by additional pay and non-pay costs. There were no other major changes to Southside Partnership's core expenditure during the year.

Despite the challenges of the last year it was encouraging to see that Southside Partnership continues to maintain a good level of income and we hope to continue to grow this in 2023/24. We are pleased to be reporting a small operating surplus which is encouraging in the current climate.

Employment costs represent 79.5% of income which is identical to the previous year, this is important as commissioners need to understand that the impact of pay remuneration is on 80% of our base expenditure with non-pay and central overheads accounting for the remainder.

Funding pressure is a continuing reality for social care with local authority budgets in particular under continuous downward pressure. Costs are rising as a result of the cost of living crisis and high inflation.

It is increasingly challenging to achieve better settlements from local authorities and ICBs that take into account pressures on colleagues living and working in London. We have where possible sought to streamline delivery without compromising on quality outcomes.

Contract retention approaches are proving successful with positive relationship management including where relevant renegotiation of current contracts, as well taking a more assertive approach to contract uplift negotiation going forward.



Reserves Policy

The balance sheet shows total unrestricted reserves of £9.8m (2021/22: £9.9m) and restricted reserves of £21k (2021/22: £30k). Overall, we are reporting a reduction in reserves of £143k, this is however primarily as a result of investment losses of £156k and an actuarial loss on the SHPS defined pension scheme of £61k.

Reserves are maintained at a level that enables the organisation to manage operational financial risks and short-term income volatility. They allow the Charity to sustain service delivery over the long-term, ensuring that financial commitments can be met as they fall due. Free reserves are those unrestricted funds which are freely available to the trustees to spend on any of the organisation's purposes. However, they exclude amounts which, if spent, would adversely affect the organisation's ability to deliver its aims.

Free reserves do not therefore include

property, funds which are set aside for programmes specifically to further our organisation's objectives, or amounts set aside for essential costs.

During 2022/23 the Certitude Board undertook a review of the reserves policy and agreed to keep the current policy, this will however be kept under review and the policy changed as appropriate.

Certitude has a reserves policy as follows:

Free reserves should be maintained to cover a minimum of 6 months of Central Management costs as well as an amount to manage any one-off events that may occur and the annual pension deficit payments. This is reviewed annually by the Audit & Risk Assurance Committee and the Board.

The 6 months of central costs stipulated by the policy ensure we can manage the loss of the contribution from our largest contracts, as well as the unlikely loss of one of the Group's subsidiaries.

The one-off events that we have factored into our review include risks around the potential level of grant income or one-off income that may have potential pick up costs or exit costs, as well as exit costs for services fully subsidised by Certitude or non-statutory services such as day support.

The pensions deficit held on the balance sheet is not a useful measure for us to use when considering our reserves policy. Instead of providing cover for the full balance sheet obligation, the Board have agreed that we should have sufficient cover to hold one year's worth of deficit payments, currently £0.08m.

Levels of minimum reserves required by the policy are calculated as follows:

- annual budgeted central costs are £3.0mm, 6 months equates to £1.5m.
- added to this is one year's worth of pension deficit payments, currently £0.08m.
- added to this a one-off contingency amount of £0.3m (based on average grant payments over the last 3 years and an assessment of exit costs from non-statutory services) gives a total of £1.88m.

When calculating free reserves, property assets are excluded. In addition, we add back the pension defined benefit liability held on the balance sheet, as cover for pensions deficit payments are provided for in our minimum reserves calculation.

For 22/23 for Southside Partnership we calculated free reserves of £4.4m. With a minimum fund requirement of £1.88m,



additional reserves of £2.52m are therefore available for Certitude to invest in future activities. The Board have reviewed reserves held together with investments identified in Certitude's Forward Strategy. This review has resulted in the decision to create at Certitude Group level, a designated fund, to support the delivery of the strategy over the next 3 years.

The forward strategy fund includes following elements:

- Transformation Fund to support the delivery of the digital strategy and organisational transformation plan: £2.8m Revenue, Capital £1.2m, (spend to date 100K)
- Development Fund to ensure we have sufficient skill and capacity to manage and deliver our growth targets as well as PR/ Comms: £510k, (spend to date nil)

These will be utilised over the next three years as part of delivering our key forward strategic plans.

As the majority of reserves are held within the 3 subsidiaries, the designated funds have only been shown on the consolidated group accounts. There are no specific allocations of reserves from individual subsidiaries.



Going Concern

The Board of Trustees has reviewed Certitude’s key activities, financial position and risk management policies together with factors likely to affect future development, including the impact of the ongoing economic uncertainty.

The Board of Trustees have concluded that, with agreed adjustments to our plans and with ongoing financial risk management, it is reasonable to expect Certitude to have adequate resources to continue in operation for the foreseeable future. Accordingly, the going concern basis of accounting continues to be adopted in preparing the financial statements.

During 2022/23, as part of the forward strategy development, we have undertaken detailed financial modelling which is projected to 2026/27. Audit & Risk Assurance Committee and Finance, Housing and Development Committee have reviewed this at different points over the last 12 months. The modelling work included:

- Income assumptions including growth
- Inflationary uplifts on contracts
- Pay cost change assumptions
- Non-pay including inflationary pressures
- Central management overhead allocations
- Use of reserves to pump prime strategic initiatives
- Cash flow projections
- Impact on overall reserves

Contracts Review: We have reviewed the contracts pipeline and considered any significant changes that will have an impact on the organisation.

We are confident that the contracts pipeline is strong, and we have contractual commitments with commissioning authorities at least until 2024/25.

All new contracts are based on us being able to include a reasonable central management return. We review the benchmarks that are available for the sector to assist in cost profiling and to remain competitive.

Staff Costs and Non-Pay Expenditure: An annual review of staff remuneration is completed by the Board to ensure we can attract and retain quality staff and ensure pay and reward remain competitive. Financial modelling is based on staff costs increasing year on year, but this must be in line with affordability. Non-pay costs are assumed to increase with inflation year on year, while utility and housing costs are increasing above inflation. These assumptions remain under review.

Income and expenditure are reviewed monthly and reported to the Finance, Housing and Development Committee and Board quarterly and more frequently, if required.

Cash Flow Analysis: we have reviewed as part of the 5-year financial modelling a detailed cash flow which considers income and expenditure changes as well as other capital commitments, this shows that Certitude has a good level of cash reserves.

It is important to note that Certitude holds investments of £8.5m which can be liquidated in a short timeframe. At present we do not believe we will need to seek any additional cash to meet requirements.

Investment Policy

The overall objective of the Certitude investment portfolio is to create sufficient income and capital growth to enable Certitude to carry out its purposes consistently year by year with due and proper consideration for future needs and the maintenance of, and if possible, enhancement of the value of the invested funds while they are retained.

The day-to-day management of the portfolio has been delegated to Investec Wealth & Investment Limited, who implement the portfolio allocation which has been agreed with Certitude. The portfolio asset allocation will fall within the following broad planning ranges and performance will be measured against a weighted average of the movements in the comparative indices (a bespoke benchmark) as set out below.

Asset Class	Ranges (%)	Benchmark (%)	Comparative Indices
Fixed Interest	10-35	16	FTSE Government All Stocks Index
UK Equities/Overseas Equity	45-75	60	FTSE All Share Index/FTSE World (ex-UK) Index £
Property	0-12.5	5	Investment Property Databank monthly index
Infrastructure/ Absolute Return/ Gold	2.5-20	17	Bank of England base rate +2%
Cash	0-10	2	Bank of England base rate -0.5%

No investment in unquoted securities.

All bonds bought are of investment grade or better as ascribed by the credit agencies, except up to 5% of the bonds can be below investment grade. Investments in derivatives or securities traded on margin with contingent liability are not permitted, except for forward currency contracts for hedging purposes, designed to minimise currency risk due to foreign exchange movement or exchange volatility.

Ethical considerations

The Board reserves the right to exclude companies that carry out activities contrary to their aims or from holding investments which could damage the organisation’s reputation. The Board expects the fund manager to have considered the suitability of investments of

the same kind as any particular investment proposed to be made or retained. During 2022/23 the Certitude Finance, Housing & Development Committee looked at how Investec were incorporating Environmental, Social and Governance (ESG) considerations into their investment processes. Investec have an Investment and Research Office (IRO) which incorporates ESG factors into investment analysis as standard across all centrally researched investments and asset classes.

They take into account the following factors:

Environmental - Greenhouse gas emissions, carbon intensity, effluents and waste, land use, biodiversity, resource use, water security, deforestation.

Social - Community relations, data privacy

and security, human capital, human rights, workplace health and safety.

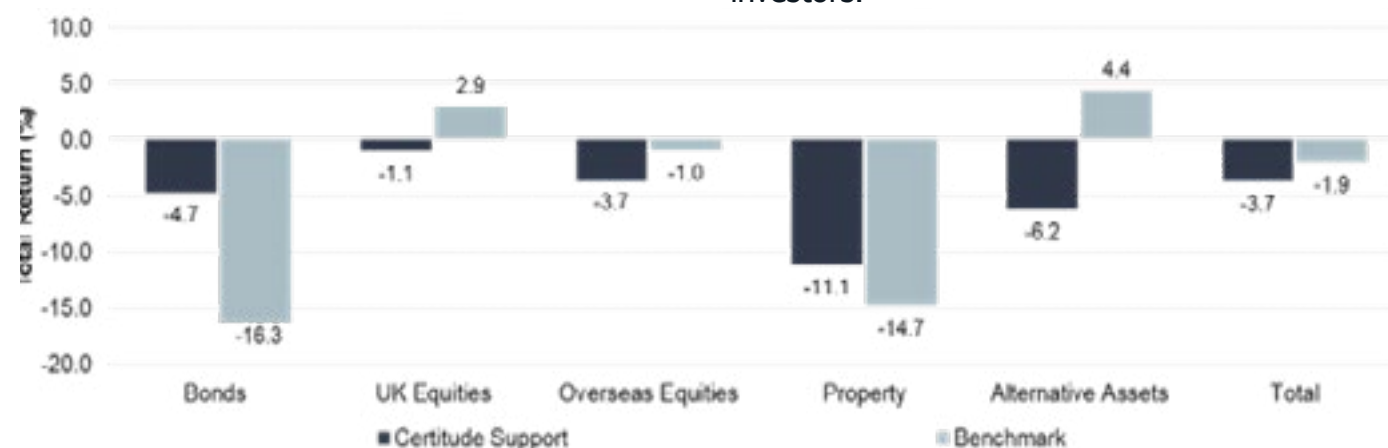
Governance - Board structure, risk management, diversity, bribery and corruption, business ethics, product governance, resilience.

Within their direct equity and fixed income coverage, in-depth financial analysis is strengthened by the use of Sustainalytics, a global leader in ESG research and risk metrics. This provides information on nonfinancial measures such as a company's environmental credentials, business ethics, and exposure to human rights issues. Our collective research analysis covers fixed income, equities, property, infrastructure, and other alternative assets. The Certitude Board is undertaking a review of ESG and will look to ensure the investment portfolio is in line with the Certitude ESG strategy and to give instruction to Investec if changes may be required.

Investment performance

For 2022/23 there was an unrealised loss of £156k; dividend income continued to produce a much better return than interest from banks. Total income was £58k (£59k in 2021/22). Portfolio total return performance for the period ending 31.03.2023 was -3.7% (gross) vs -1.9% benchmark. Net performance was -4.2%, in line with the peer group ARC Steady Growth at -4.0%. The investment

portfolio has produced a total return 6.0% gross of fees (5.4% net of fees), compared to 7.1% for the benchmark over the year to 31st March 2023. 2022 was a difficult year for investors with the war in Ukraine, rising inflation and steep interest rate hikes leading to a broad de-rating of assets in the second quarter of 2022. Energy was the sole positive sector in Equities, with higher growth areas facing severe headwinds and resulted in relative underperformance in this asset class. Fixed Income, preference for shorter dated and higher quality corporate bonds led to relative outperformance against the broad market. Property and infrastructure assets had a particularly difficult period towards the end of the year given the high interest rate environment. The first quarter of 2023 saw a strong rebound with rate cut expectations and relatively resilient corporate earnings - despite of concerns around the banking sector. Looking ahead whilst core inflation continues to linger in the developed world, market expectations of interest rate cuts may not come to pass in the immediate term. Monetary policy tightening cycle is yet to be fully felt in the economy and could lead to earnings weakness over the coming quarters. Shorter term volatility to persist, however, the longer term growth outlook and expected returns for investors is more positive. Investec are maintaining a cautious approach in the portfolio and will wait for an opportune moment to add to risk assets for longer term investors.



Remuneration

Certitude aims to pay salaries which are fair and competitive within the charity sector and proportionate to the complexity of the role.

In determining the right level of pay, this last year has shown the true value of what colleagues deliver and this needs to be recognised in their remuneration particularly when people live and work in London.

We aim to:

- Benchmark salaries against charity sector salary levels
- Pay salaries at the median of charity sector salaries

The Remuneration Committee reviews salary levels annually.

Our approach to remuneration is to ensure we can attract and retain the talented and

motivated people needed to ensure we achieve our mission and deliver our strategic goals. The pay of the Leadership Team is reviewed annually, alongside that of all staff, by the Remuneration Committee which is a committee of the main Board. Salaries are reviewed and benchmarked with other similar organisations in the not-for-profit sector and taking account of the fact we work in London. All Board members give their time freely and no Board member received remuneration in the year.

Funds managed on behalf of others

Certitude does not formally hold funds itself on behalf of others. However, it does offer some support with, and management of, people we support's finances in some cases, which is overseen by the Customer Finance Manager. For some people, the Customer Finance Manager acts as appointee for DWP benefit purposes, and in a small number of cases has been appointed Receiver by the Court of Protection.



You've got the same values as mine.

Support worker talking about why he chose to work with Certitude



Statement of the Board members' responsibilities in respect of the Financial Statements

The Board is responsible for preparing the report and financial statements in accordance with applicable law and regulations. The Co-operative and Community Benefit Societies Act 2014 requires the Board to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the registered society and the Group and of its income and expenditure for that period. In preparing these accounts the Board is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 registered society and the Group will continue in business.

The Board is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the registered society and enable it to ensure that the financial statements comply with the Co-operative and Community Benefit Societies Act 2014 and the Co-operative and Community Benefit Societies (Group Accounts) Regulations 1969. It has general responsibility for taking reasonable steps to safeguard the assets of the registered society and the Group and to prevent and detect fraud and other irregularities.

In so far as the Board members are aware:

- there is no relevant audit information of which the registered Charity's auditor is unaware
- the Board members have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to ensure that the auditor is aware of that information

The Board members are responsible for the maintenance and integrity of the corporate and financial information included on the registered society's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Auditor

A resolution will be proposed at the Annual General Meeting that Crowe U.K. LLP be re-appointed as auditor to the registered society for the ensuing year. In approving the Annual Report of the Board, the Board members are also approving the Strategic Report included therein.

By order of the Board

Adebayo Emanuel

Chair of the Southside Partnership Board

Date: 27 July 2023



Statutory Information

Other relevant organisations

Bankers:

Barclays Bank plc
South West London Group
PO Box 385 Onslow Hall
The Little Green
Richmond
Surrey TW9 1WB



Auditors:

Crowe U.K. LLP
55 Ludgate Hill
London EC4M 7JW



Investment Managers:

Investec Wealth & Investment Limited
30 Gresham Street
London EC2V 7QN



Independent Auditor's Report



Opinion

We have audited the financial statements of Southside Partnership ('the charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent Society's affairs as at 31 March 2023 and of group's 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 Co-operative and Community Benefit Society Act 2014.

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 group 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 Board's use of the going concern basis of accounting in the preparation of the financial statements 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 Society's or the group'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 Board with respect to going concern are described in the relevant sections of this report.

Other information

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit the information given in the trustees' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

We have nothing to report in respect of the

following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept; 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 the Board

As explained more fully in the trustees' responsibilities statement set out on page 37, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, the Charities Act 2011 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the UK operations were CQC Regulations for service providers and managers, General Data Protection Regulation (GDPR), Health and safety legislation and Employment legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income, recording the impact of the CQC regulatory reviews and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Audit &

Risk Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not

responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

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

Jayne Rowe

Jayne Rowe

Senior Statutory Auditor

For and on behalf of

Crowe U.K. LLP Statutory Auditor London

11 August 2023



Statement of Financial Activities

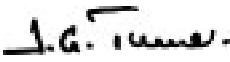
(Including income and Expenditure Account)

Income from	Notes	Unrestricted Funds £'000	Restricted Funds £'000	Total Funds 2023 £'000	Unrestricted Funds £'000	Restricted Funds £'000	Total Funds 2022 £'000
Investments	2	82	-	82	60	-	60
Donations and legacies		2	458	460	473	1,466	1,939
Charitable Activities							
Contract income:							
Supporting people with learning disabilities		6,845	-	6,845	5,895	-	5,895
Supporting people with mental health needs		9,324		9,324	8,287		8,287
Rental Income		2,230	-	2,230	1,841	-	1,841
Other Income		10	-	10	18	-	18
Total income		18,493	458	18,951	16,574	1,466	18,040
Expenditure on							
Raising Funds							
Investment management fees		12	-	12	12	-	12
Fundraising		50	-	50	49	-	49
Charitable Activities:							
Supporting people with learning disabilities		7,786	1	7,787	6,971	1	6,972
Supporting people with mental health needs		10,573	455	11,028	9,100	1,470	10,570
Bromley pension scheme termination	15	-	-	-	(567)	-	(567)
Total Expenditure	5	18,421	456	18,877	15,565	1,471	17,036
Operating Surplus (deficit)		72	2	74	1,009	(5)	1,004
Net (losses)/gains on investments	8	(156)	-	(156)	69	-	69
Net (losses)/gains on fixed asset revaluation		-	-	-	680	-	680
Net (expenditure)/income		(84)	2	(82)	1,758	(5)	1,753
Actuarial (loss) on defined benefit pension plans	15	(61)	-	(61)	(57)	-	(57)
Transfer between funds	13	11	(11)	-	-	-	-
Net movement in funds		(134)	(9)	(143)	1,701	(5)	1,696
Total funds brought forward	13	9,928	30	9,958	8,227	35	8,262
Total funds carried forward	13	9,794	21	9,815	9,928	30	9,958

These financial statements on pages 44 to 45 were approved and authorised for issue by the Trustees on 27 July 2023 and signed on their behalf by:



Adebayo Emanuel
Trustee



John Turner
Trustee

The results relate wholly to continuing activities and the notes on pages 46 to 59 form an integral part of these financial statements

Balance Sheet as at 31 March 2023

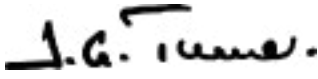
Southside Partnership | Company registration number 2599171

	Notes	2023 £'000	2022 £'000
Fixed assets			
Intangible assets	6	262	296
Tangible assets	7	5,491	5,581
Investments	8	2,336	2,505
		8,089	8,382
Current assets			
Debtors	9	1,237	1,834
Cash at bank and in hand		2,808	2,470
		4,045	4,304
Creditors			
Amounts falling due within one year	10,11	(1,791)	(2,171)
Net Current Assets		2,254	2,133
Total assets less current liabilities		10,343	10,515
Creditors			
Amounts falling due after more than one year	12	(148)	(164)
Net asset or liabilities excluding pension asset or liability		10,195	10,351
Defined Benefit Pension Scheme (Liability)	15	(380)	(393)
Net assets		9,815	9,958
Unrestricted funds			
General funds		7,008	7,060
Property revaluation reserve		2,786	2,868
Total Unrestricted funds		9,794	9,928
Restricted Funds		21	30
Total Funds	13	9,815	9,958

These financial statements on pages 44 to 45 were approved and authorised for issue by the Trustees on 27 July 2023 and signed on their behalf by:



Adebayo Emanuel
Trustee



John Turner
Trustee

The notes on pages 46 to 59 form part of these financial statements.

Notes to the Financial Statements

1. Accounting policies

Legal status

Southside Partnership is a charitable company incorporated in England under the Companies Act 2006. The Charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity. At the balance sheet date there was 1 member (2021: 1). The address of the registered office is 31-33 Lumiere Court, 209 Balham High Road, Balham, London, SW17 7BQ. The nature of the charity’s operations and principal activities are to provide care and support for people who are coping with or have coped with mental ill health and/ or physical disability and/or learning difficulties or disabilities, or are elderly or infirm, and in particular, but not so as to limit the generality of the forgoing, the provision of residential care services.

Basis of accounting

The Charity constitutes a public benefit entity as defined by FRS 102. 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) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include freehold and leasehold properties and investments at fair value. The financial statements

are prepared in sterling which is the functional currency of the charity and rounded to the nearest £000.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The Trustees have taken advantage of the exemption from including a Statement of Cash Flows as per paragraph 1.12 of FRS 102 in the financial statements as the consolidated accounts of Certitude Support Group (Registered Society Number 30891R) are publicly available.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

Investments

The organisation’s investments are stated at market value. It is the organisations policy to keep valuations up to date such that when investments are sold there is no gain or loss arising to previous years. As a result the SOFA includes those unrealised gains and losses arising from the revaluation of the investment portfolio throughout the year. Certitude as the parent company administers the investment portfolio on behalf of its subsidiaries and a Declaration of Trust arrangement has been agreed to facilitate this. Short term investments are treasury deposits held at financial institutions for a short period with a view to earn interest income.

Fixed assets

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

Depreciation is provided to write off the costs or valuation of property, plant and equipment less any residual value over their estimated useful lives on the straight line basis as follows:

Intangible asset, major software development of internal communication system - BUZZ	over 10 years
Intangible asset, HR software	over 5 years
Software development and investment in IT infrastructure	over 5 years
Office equipment and computers	over 4 years
Fixture, fittings and equipment	over 5 years
Property held on long leases for residential accommodation	over the term of the lease or 2% pa, whichever is the shortest.
Capitalisation threshold has been set at	£5,000

Fixed assets, except freehold property and property held on long leases, are disclosed at cost less accumulated depreciation. Freehold property and property held on long leases are carried at professional valuation in accordance with the Royal Institute of Chartered Surveyors Valuation Standards. Professional revaluations will be undertaken at least once in every five year period. Impairment reviews will be carried out in the interim period.

An increase arising on revaluation is taken to the Revaluation Reserve except where it reverses impairment for the same asset. A decrease is charged to the Revaluation Reserve to the extent that there is a balance on the reserve for the asset and thereafter to expenditure. Freehold land is not depreciated.

Income

All income is accounted for in the Statement of Financial Activities (SOFA) when the Charity is legally entitled to the income, it is probable that the income will be received, and the amount can be quantified with reasonable accuracy. Income due to delivery of goods and services, furthering the objects of the Charity is included under income from charitable activities. Contractual income and grants are included on a receivable basis. Contract income is recognised as performance obligations are satisfied. Rental income represents fees received for managing accommodation on behalf of housing associations, stated net of voids. All income received in advance for the delivery of a specific service or activity is deferred until such service delivery or activity has taken place.

Expenditure

Resources expended are included on an accruals basis and allocated to appropriate heading in the SOFA. Any irrecoverable VAT is included as part of the cost to which it relates. Redundancy costs are recognised when there is a legal or constructive obligation. Employment related costs and redundancy costs are detailed within note 3. Costs in relation to operating leases are written off to the Statement of Financial Activities as they are incurred. Support costs are the infrastructure costs supporting the group's charitable activities and governance. Support costs are allocated substantially on the basis of expenditure. By virtue of S.478 Corporation Tax Act 2010, the charitable company is exempt from corporation tax.

Reserves

Restricted funds comprise monies where a restriction has been placed on their use by a donor. These are separately accounted for and described in note 13. Unrestricted funds comprise monies given freely to the organisation that can be applied at the discretion of the trustees in accordance with Certitude's charitable objectives.



2. Investment Income

	2023 £'000	2022 £'000
Bank/ short term investment interest receivable	24	-
Income on investments	58	60
	82	60

Financial instruments

Financial instruments held are classified as follows:

- Financial assets such as cash, current asset investments and receivables are classified as loans and receivables and held at amortised cost using the effective interest method,
- Financial liabilities such as bonds and loans are held at amortised cost using the effective interest method,
- Commitments to receive or make a loan to another entity which meet the conditions above are held at cost less impairment,
- An investment in another entity's equity instruments other than non-convertible preference shares and non-puttable ordinary and preference shares are held at fair value.

Pensions

The company participates in pension schemes for eligible employees through several schemes. The NHS Pensions Agency (for former health service employees). There is also a Defined Contribution Scheme which is with the Social Housing Pension Scheme (SHPS), administered by TPT Retirement Solutions. This scheme was available to staff since 2011 and is now also the scheme for auto enrolment which Southside Partnership implemented for all staff from February 2014 as required by new pension regulations. The company also participates in a defined benefit pension scheme for eligible employees through SHPS, administered by TPT Retirement Solutions. This defined benefit scheme was closed to new entrants in October 2011.

3. Staff Costs

	2023 £'000	2022 £'000
Wages and salaries	12,921	12,327
Social security costs	1,228	1,098
Pension costs	749	750
Agency staff	181	195
	15,079	14,370

Included in staff cost are redundancy and termination costs of £71,346. (2022: £3,264 expensed and paid).

The average number of employees during the year was:

Average number of employees:	2023 Number	2022 Number
Average number of full time employees	427	424
Average number of employees	608	646

One staff member received emoluments plus taxable benefits amounting to over £60,000 (banding between 60,000 to 70,000) during the year (2022:one). Pension contribution for higher paid staff was £5,330 (2022: £5,200). No remuneration for services was paid to any members of the Board.

4. Net income/(expenditure) for the year

Stated after charging:	2023 £'000	2022 £'000
Depreciation of tangible and intangible fixed assets	175	152
Auditor remuneration	24	21
Bad debts	70	(66)

5. Analysis of total expenditure

	Activities undertaken directly £'000	Support costs £'000	Total 2023 £'000
Expenditure on raising funds			
Investment management fee	12	-	12
Fundraising	40	10	50
Expenditure on charitable activities			
Supporting people with learning disabilities	6,604	1,183	7,787
Supporting people with mental health needs	8,468	2,560	11,028
Total resources expended	15,124	3,753	18,877

Included in Support costs are Governance costs of £33,944

6. Intangible fixed assets

	Software Cost £'000
Cost or valuation	
At 1 April 2022	428
Additions	-
Transfer from parent	15
At 31 March 2023	443
Depreciation	
At 1 April 2022	132
Charge for the year	49
At 31 March 2023	181
Net book value	
At 31 March 2023	262
At 31 March 2022	296

7. Tangible fixed assets

	Freehold Land & Buildings £'000	Long Leasehold Property £'000	Fixtures fittings & equipment £'000	IT equipment £'000	Total £'000
Cost or valuation					
At 1 April 2022	3,500	2,014	51	89	5,654
Additions	-	-	35	-	35
At 31 March 2023	3,500	2,014	86	89	5,689
Depreciation					
At 1 April 2022	-	14	9	50	73
Charge for the year	42	40	21	23	126
Disposals	-	-	-	-	-
Revaluation	-	-	-	-	-
At 31 March 2023	42	54	30	73	199
Net book value					
At 31 March 2023	3,458	1,960	56	16	5,491
At 31 March 2022	3,500	2,000	42	39	5,581

Freehold Land and Buildings and Long Leasehold Property classes of Tangible fixed assets were assessed and revalued on 31 March 2022 by Robert Wilson of HB Surveyors and Valuers. The basis of this valuation is Fair Value. The valuation has been undertaken in accordance with RICS valuation standards - Global and UK edition.

Historical Cost (Freehold Land and Buildings and Long Leasehold Property) at 31 March 2023	£'000
Freehold Land and Buildings	1,410
Long Leasehold Property	1,222

8. Fixed asset investments

	2023 £'000	2022 £'000
Market value as at 1 April	2,505	2,197
Additions	-	250
Disposals proceeds	(12)	(11)
Net investment (loss)/gains	(157)	69
Market value at 31 March	2,336	2,505
Historical cost at 31 March	2,246	2,239
Investments are represented by:		
UK Fixed Interest	209	243
Oversease Fixed Interest	224	113
Total Fixed Interest	433	356
UK Equities	467	621
European Equities	198	117
North American Equities	428	532
Japanese Equities	98	43
Far East & Australasian Equities	92	128
International equities	82	69
Emerging Economies	91	33
Total Equities	1,456	1,543
Property	129	110
Alternative Assets	277	462
Cash	41	34
Total Fixed Asset Investments	2,336	2,505

9. Debtors

	2023 £'000	2022 £'000
Trade debtors	384	962
Rent debtors	347	253
Prepayments and accrued income	393	245
Other debtors	3	10
Amount owed by Group	110	364
	1,237	1,834

10. Creditors: amounts falling due within one year

	2023 £'000	2022 £'000
Trade creditors	183	214
Other taxation and social security	303	297
Accruals	225	267
Annual Leave Accrual	79	59
Deferred income	37	303
Other creditors	945	941
Amounts owed to Support for Living	-	71
Mortgage (see note 12)	19	19
	1,791	2,171

11. Deferred income

The movement on deferred income in the year is:	2023 £'000	2022 £'000
Brought forward	303	467
Deferred in year	37	303
Released in year	(303)	(467)
Carried forward	37	303

12. Creditors: amounts falling due after more than one year

	2023 £'000	2022 £'000
Mortgage repayable – within 2 to 5 years	76	76
Mortgage repayable – in over 5 years	72	88
	148	164

The mortgage is secured on a freehold supported living scheme property. The initial mortgage of £428,000 comprised 80% of the property's cost and is repayable over 25 years. The interest rate is 1.25% above base rate. Interest payable for the year was £5.9k (2022: £2.7k).



13. Fund Statement and revaluation reserve

	At 31 March 2022 £'000	Incoming Resources £'000	Resources Expended £'000	Gains/ (Losses) £'000	Transfers £'000	At 31 March 2023 £'000
Restricted funds:						
Other Fundraised income	5	-	(1)	-	-	4
City Bridge - Connect and Do	14	57	(54)	-	-	17
Fulfilling lives - Big Lottery funded	11	401	(401)	-	(11)	-
Total restricted funds	30	458	(456)	-	(11)	21
General funds	7,060	18,493	(18,421)	(217)	93	7,008
Property revaluation reserve	2,868	-	-	-	(82)	2,786
Total unrestricted funds	9,928	18,493	(18,421)	(217)	-	9,794
Total restricted and unrestricted funds	9,958	18,951	(18,877)	(217)	-	9,815

Restricted funds

- Other Fundraised income - Income generated to enrich the lives of the people we support, such as improving our gardens, provide assistive technology, and invest in technology to provide sensory experiences to benefit the people we support with profound and multiple learning disabilities.
- City Bridge - Connect and Do. A community arts project, with focus on mentoring people with lived experience for them to be able to run and facilitate various arts activities.
- Big Lottery Fund Grant - Fulfilling Lives. A programme focussing on the impact of service design, and how person centred and coordinated services can improve the outcome for people with multiple and complex needs. The programme findings will be shared and used, so that the findings can be used to provide a wider benefit.

Revaluation Reserve	Freehold Land & Buildings £'000	Long Leasehold Property £'000	Total £'000
At 1 April 2022	2,090	778	2,868
Revaluation gain	-	-	-
Transfers	(42)	(40)	(82)
At 31 March 2023	2,048	738	2,786

14. Analysis of net assets between funds

	Designated £'000	Unrestricted £'000	Total Unrestricted £'000	Restricted £'000	2023 Total £'000
Fixed assets	5,753	-	5,753	-	5,753
Investments	-	2,336	2,336	-	2,336
Current assets	-	4,024	4,024	21	4,045
Creditors: due within one year	-	(1,791)	(1,791)	-	(1,791)
Defined Benefit Pension Liability	-	(148)	(148)	-	(148)
Defined Benefit Pension Liability	-	(380)	(380)	-	(380)
	5,753	4,041	4,041	21	9,815

15. Pension Adjustments

Southside Partnership has complied in full with the requirements of FRS102 and detailed below are the disclosure notes required for both the Social Housing Pension Scheme as well as the Bromley Local Government Pension Scheme.

Pensions Trust Social Housing Pension Scheme

The company participates in the Social Housing Pension Scheme (the Scheme), a multi-employer scheme which provides benefits to some 500 non-associated employers. The Scheme is a defined benefit scheme in the UK. The Scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The last triennial valuation of the scheme for funding purposes was carried out as at 30 September 2020. This valuation revealed a deficit of £1,560m. A Recovery Plan has been put in place with the aim of removing this deficit by 31 March 2028.

The Scheme is classified as a ‘last-man standing arrangement’. Therefore the company is potentially liable for other participating employers’ obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the Scheme. Participating employers are legally required to meet their share of the Scheme deficit on an annuity purchase basis on withdrawal from the Scheme. For accounting purposes, a valuation of the scheme is carried out with an effective date of 30 September each year. The liability figures from this valuation are rolled forward for accounting year-ends from the following 31 March to 28 February inclusive.

For accounting purposes, a valuation of the scheme is carried out with an effective date of 30 September each year. The liability figures from this valuation

are rolled forward for accounting year-ends from the following 31 March to 28 February inclusive. The latest accounting valuation was carried out with an effective date of 30 September 2022. The liability figures from this valuation were rolled forward for accounting year-ends from the following 31 March 2023 to 29 February 2024 inclusive.

The liabilities are compared, at the relevant accounting date, with the company’s fair share of the Scheme’s total assets to calculate the company’s net deficit or surplus.

We were notified in 2021 by the Trustee of the Scheme that it has performed a review of the changes made to the Scheme’s benefits over the years and the result is that there is uncertainty surrounding some of these changes. The trustee is seeking clarification from the court on these items, and this process is ongoing with it being unlikely to be resolved before the end of 2024 at the earliest. It is estimated that this could potentially increase the value of the full scheme liabilities by £155m. We note that this estimate has been calculated as at 30 September 2022 on the Scheme’s Technical Provisions basis. Until the Court direction is received, it is unknown whether the full (or any) increase in liabilities will apply and therefore, in line with the prior year, no adjustment has been made in these financial statements in respect of this.

Bromley Local Government Pension Scheme

During the year 2021/22 the Bromley service contract ended, and staff who are members of the Bromley Pension scheme have left their employment with Southside Partnership. This lead to a chrystalising event, where Southside Partnership was required to settle Bromley pensions deficit. The value of the deficit was calculated to £71,000, which was paid during the year. The amount held as a liability at end of March 2021 was £638,000. The balance of £567,000 has been released to the income and expendtiure account during the year.

Present value of defined benefit obligation, fair value of assets and defined benefit asset/(liability)	2023 £'000	2022 £'000
Fair value of plan assets	1,647	2,326
Present value of defined benefit obligation	2,027	2,719
Surplus/ (deficit) in plan	(380)	(393)
Unrecognised surplus	-	-
Defined benefit asset /(liability) to be recognised	(380)	(393)
Deferred tax	*	*
Net defined benefit asset/ (liability) to be recognised	(380)	(393)

Reconciliation of opening and closing balance of the defined benefit obligation	2023 £'000
Defined benefit obligation at start of period	2,719
Current service cost	-
Expenses	4
Interest expense	75
Member contributions	-
Actuarial losses /(gains) due to scheme experience	(18)
Actuarial losses /(gains) due to changes in demographic assumptions	(5)
Actuarial losses /(gains) due to changes in financial assumptions	(691)
Benefits paid and expenses	(57)
Liabilities acquired in a business combination	-
Liabilities extinguished on settlements	-
Losses/ (gains) on curtailments	-
Losses /(gains) due to benefit changes	-
Exchange rate changes	-
Defined benefit obligation at end of period	2,027

Reconciliation of opening and closing balance of the fair value of plan assets	2023 £'000
Fair value of plan assets at start of period	2,326
Interest income	65
Experience on plan assets (excluding amounts included in interest income) gain /(loss)	(775)
Contributions by the employer	88
Contributions by plan participants	-
Benefits paid and expenses	(57)
Assets acquired in a business combination	-
Assets distributed on settlements	-
Exchange rate changes	-
Fair value of plan assets at end of period	1,647

The actual return on plan assets (including any changes in share of assets) over the period from 31 March 2022 to 31 March 2023 was (£710,000).

Defined benefit costs recognised in statement of comprehensive income	2023 £'000
Current service cost	-
Expenses	4
Net interest expense	10
Losses/ (gains) on business combinations	-
Losses/ (gains) on settlements	-
Losses/ (gains) on curtailments	-
Losses/(gains) due to benefit changes	-
Defined benefit costs recognised in statement of comprehensive income (SoCI)	14

Defined benefit costs recognised in other comprehensive income	2023 £'000
Experience on plan assets (excluding amounts included in net interest cost) - gain/(loss)	(775)
Experience gains and losses arising on the plan liabilities - gain/ (loss)	18
Effects of changes in the demographic assumptions underlying the present value of the defined benefit obligation - gain/ (loss)	5
Effects of changes in the financial assumptions underlying the present value of the defined benefit obligation - gain/ (loss)	691
Total actuarial gains and losses (before restriction due to some of the surplus not being recognisable) - gain/ (loss)	(61)
Effects of changes in the amount of surplus that is not recoverable (excluding amounts included in net interest cost) - gain/ (loss)	-
Total amount recognised in other comprehensive income - gain/(loss)	(61)



Assets	2023 £'000	2022 £'000
Global Equity	31	446
Absolute Return	18	93
Distressed Opportunities	50	83
Credit Relative Value	62	77
Alternative Risk Premia	3	77
Fund of Hedge Funds	-	-
Emerging Markets Debt	9	68
Risk Sharing	121	77
Insurance-Linked Securities	42	54
Property	71	63
Infrastructure	188	166
Private Debt	73	60
Opportunistic Illiquid Credit	70	78
High Yield	6	20
Opportunistic Credit	-	8
Cash	12	8
Corporate Bond Fund	-	155
Liquid Credit	-	-
Long Lease Property	50	60
Secured Income	76	87
Liability Driven Investment	758	649
Currency Hedging	3	(9)
Net Current Assets	4	6
Total assets	1,647	2,326

None of the fair values of the assets shown above include any direct investments in the employer’s own financial instruments or any property occupied by, or other assets used by, the employer.

Key assumptions	2023 % per annum	2022 % per annum
Discount Rate	4.89%	2.79%
Inflation (RPI)	3.20%	3.70%
Inflation (CPI)	2.72%	3.25%
Salary Growth	3.72%	4.25%
Allowance for commutation of pension for cash at retirement	75% of maximum allowance	75% of maximum allowance

The mortality assumptions adopted at 31 March 2023 imply the following life expectancies:	Life expectancy at age 65 (Years)
Male retiring in 2023	21.0
Female retiring in 2023	23.4
Male retiring in 2043	22.2
Female retiring in 2043	24.9

London Borough of Bromley Pension Fund - Local Government Pension Scheme (LGPS)

The Local Government Pension Scheme is a defined benefits scheme. The assets of the scheme are held in a separate fund. Certitude exited the pension scheme as at 31 August 2021. There are no transaction in relation to the scheme in financial year ending 31 March 2023.

Net pension liability	2022 £'000		2022 £'000
Residual Assets as at 31 August 2021	859	Estimated employer assets	859
Residual Liabilities as at 31 August 2021	(930)	Total value of liabilities	(930)
Termination deficit as at 31 August 2021	(71)	Net pension liability	(71)
Amount paid	71		
Net pension liability	-		

16. Capital and other commitments

There were no capital commitments as at 31 March 2023 (2022: nil).

Operating lease commitments are disclosed under note 12.

17. Control relationship

Southside Partnership is a wholly owned subsidiary of Certitude Support Limited, a Registered Society with registration number 30891R which is the ultimate controlling party. Its Registered Office is 31-33 Lumiere Court, Balham High Road, Balham SW17 7BQ. The ultimate controlling parties are the Trustees of Certitude Support Limited.

18. Related party transactions

Southside Partnership is a 100% Subsidiary of Certitude Support, accordingly, transactions and balances arising with fellow group entities are not separately disclosed, as permitted by section 33.1A of FRS 102, since they are eliminated in the consolidated financial statements of Certitude Support, that are filed with the Charity Commission. The total indebtedness between group organisations as at 31 March 2023 and 31 March 2022 is stated in notes 9 and 10.

During the year Trustees have not declared any interests that could be determined a related party transaction.

19. Funds held on Trust

At end of March 2023, Southside Partnership Ltd was holding a total sum of £1,215,312 (2022: £1,168,307) on trust in relation to clients. This amount has not been included in cash or creditors in these accounts.

20. Prior year comparatives, funds and asset allocation

	At 1 April 2021 £'000	Incoming Resources £'000	Resources Expended £'000	Gains/ (Losses) £'000	Transfers £'000	At 31 March 2022 £'000
Restricted funds:						
Other Fundraised income	6	-	(1)	-	-	5
City Bridge project	18	52	(56)	-	-	14
Fulfilling lives - Big Lottery funded	11	1,414	(1,414)	-	-	11
Total restricted funds	35	1,466	(1,471)	-	-	30
General funds	6,089	16,574	(15,565)	12	27	7,137
Property revaluation reserve	2,138	-	-	680	(27)	2,791
Total unrestricted funds	8,227	16,574	(15,565)	692	-	9,928
Total restricted and unrestricted funds	8,262	18,040	(17,036)	692	-	9,958

Analysis of net assets between funds

Group	Designated £'000	Unrestricted £'000	Total Unrestricted £'000	Restricted £'000	2022 Total £'000
Fixed assets	5,877	-	5,877	-	5,877
Investments	-	2,505	2,505	-	2,505
Current assets	-	4,274	4,274	30	4,304
Creditors: due within one year	-	(2,171)	(2,171)	-	(2,171)
Creditors: due after more than one year	-	(164)	(164)	-	(164)
Defined Benefit Pension Liability	-	(393)	(393)	-	(393)
	5,877	4,051	9,928	30	9,958



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Phone: 020 8772 6222 | **Email:** info@certitude.london | **Web:** certitude.london

Certitude is a Registered Society incorporated under the Co-operative Community Benefit Societies Act 2014. 30891R

Incorporating:
Support for Living | A Registered Society incorporated under the Co-operative Community Benefit Societies Act 2014. 27062R
Southside Partnership | Company No. 2599171. Registered Charity No. 1010187
Yarrow | A Registered Society incorporated under the Co-operative Community Benefit Societies Act 2014. 26315R

SOUTHSIDE PARTNERSHIP

England & Wales - Charity number 1010187

Accounts



Southside Partnership

Report and Financial Statements for the year
ended 31 March 2022



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Chair and Chief Executive Introduction

We are pleased to issue our Annual Report for the year ending 31st March 2022.

For a second year, the COVID-19 pandemic dominated people's lives across the world and Southside Partnership (SSP), as part of the Certitude Group felt the impact of the pandemic during 2021/22. Our Group wide Business Continuity Plan and Task Team approach resulted in people continuing to be supported and staying as safe and well as possible.

As lockdowns and restrictions have eased, our focus has turned to supporting people to re-establish their lives within their communities – college, employment, re-connecting and enjoying opportunities and activities again. For many, this has been a difficult process. After two years of restricted living and the associated worry and anxiety of the pandemic, it has taken bravery as well as patient, pro-active support to enable people to re-start their lives again.

Despite the ongoing effects of the pandemic, the Group has continued to thrive over the past 12 months, exceeding its planned annual growth target. Certitude has increased its support offer to people with learning disabilities and people with mental health needs in Lambeth, Croydon and Southwark, and was also delighted to start supporting people with learning disabilities who live in the London Borough of Bexley, increasing its presence across London to 17 boroughs.

As London has re-emerged from the pandemic, so have our core community projects. Connect and Do, Treat Me Right!, Solidarity in a Crisis and The Gate, amongst others, have all resumed in person too – enabling people to come together for mutual support, to raise awareness, learn new skills and celebrate talent. Our support on Transforming Care has helped shape our model of support for people with learning disabilities and autism who have complex support needs. Approaches such as Positive Behaviour Support, Total Communication, Intensive Interaction and our family support offer have raised the quality of our specialist support.

Recruitment across social care remains a significant challenge. Our highly engaged colleagues work with great passion and commitment which is evidenced by better retention rates than sector benchmarks. This year, we took an innovative step in raising the profile of Certitude and about having a career in social care by releasing our first TV led, digital recruitment campaign, which was shown on Sky On Demand, YouTube and social media. Over three months, the advert: "London is Calling" reached over 3 million Londoners with a resulting increase in applications to work in Certitude.

It was with great sadness, that we announced the sudden death of our Chair, Eleri Ebenezer in August 2021. Eleri was Chair of Certitude's Board for 11 years. She was hugely committed and contributed significantly to the organisation's success over the past decade. Our sincere thanks go to Philippa Laughton who became Acting Chair, enabling Certitude to continue on course. Following a rigorous process, we are delighted to welcome Scott Greenhalgh as the new Chair of Certitude. Scott joins Certitude at an exciting time as we move into our new strategic period.

Over the past year, we have reflected on our learning and successes of the previous strategy and have developed an ambitious 10-year vision with a supporting initial three-year strategic plan: "Plan Big, Be Local". As we move forward, our focus is on a strong and growing Certitude which prioritises the quality and impact of the support we provide to people and

their families through the progressive work of all colleagues. None of this would be possible without the commitment, talent and skill of our wonderful colleagues and the support of the Board of Trustees to whom we are immensely grateful.

Sue Wickerson

Chair of the Southside Partnership Board

Aisling Duffy

Chief Executive

Annual Report of the Board

The Board is pleased to present its report along with the financial statements of Southside Partnership (SSP) (a Company Limited by Guarantee) for the year ended 31 March 2022. Southside Partnership is a subsidiary of Certitude Support (Certitude). Certitude is the only shareholder of Southside Partnership. Certitude Support is a Registered Society registered under the Co-operative and Community Benefit Societies Act 2014 (previously an Industrial and Provident Society), with registration number 30891R. Southside Partnership is a Registered Charity 1010187 and company 2599171.

The Registered Office is 31-33 Lumiere Court, 209 Balham High Road, Balham, London SW17 7BQ, which is also one of the two principal offices from which the affairs of the charity are managed.

Ultimate responsibility for the governance of Southside Partnership rests with a Board which comprised the following members up to the date of approval of these financial statements.

Southside Partnership:

		21/7/22	31/3/21
The Board	Sue Wickerson, Chair	1	1
	Adebayo Emanuel, Vice Chair	1	1
	Nick Dimbleby (until 07/12/21)	-	1
	Michelle Eisenberg (from 01/03/22)	1	-
	Sally Glen	1	1
	Dianne Greyson (until 28/01/22)	-	1
	Kate James (until 22/09/21)	-	1
	Chris Morris (from 01/03/22)	1	-
	John Turner	1	1
Total		6	7

All current Board members are also Board members of Certitude Support.

The day-to-day management of the Group is delegated to a Chief Executive and other members of the Leadership Team who, and at the date of approval of these Financial Statements, are as follows:

Aisling Duffy	Chief Executive
Nicholas Campbell-Watts	Strategic Director of Quality & Performance
Caroline Fraser	Director of People & Organisational Development
Emma Main	Director of Operations & Improvement

Mary Schumm (until 31/05/22)	Director of Learning Disabilities
Marianne Selby-Boothroyd	Director of Development
Sanjay Shah	Director of Finance & Housing
Christo Gouws (from 07/03/22)	Director of Digital

The Trustees submit their annual report and audited financial statements for the year ended 31 March 2022. The report has been prepared in accordance with the Charities Act 2011 and as a Directors' Report for the purposes of section 415 of the Companies Act 2006. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity. The reference and administration information also forms part of this report.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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).

Structure, Governance and Management

The Board has overall responsibility for ensuring all areas below are in place and are reviewed on a regular basis to ensure compliance with best practice.

- The Rules
- Values and Vision
- Business Plan(s)
- Standing Orders
- Strategic Plan(s)
- Operational Policies

The Board regularly reviews its performance to identify any specific skills, knowledge or experience which are lacking, and which should be sought in the appointment of any new members. The following areas are identified as important:

- Expertise in service provision and policy in the fields of social care and health
- Professional finance, audit & housing
- An understanding of the life experiences of people we support, their relatives and carers
- Knowledge of the not-for-profit sector
- Commercial and related expertise
- Diversity, seeking to reflect the rich diversity of London
- Expertise in strategic people management and governance
- Communications and marketing
- Digital and programme management approaches

Prospective Board members who meet the identified needs at the time are interviewed by the Nominations Committee. Written references are obtained, together with an enhanced disclosure from the Disclosure and Barring Service, which includes a check against the Protection of Vulnerable Adults list. Successful candidates are invited to apply to become a Board member shortly before their appointment to the Board.

Once appointed, Board members are provided with a comprehensive induction and Board Manual and are trained in taking part in visits to people and their support teams. Other on-boarding activities are arranged according to individual need. Ongoing training takes the form of briefings at Board and Committee meetings, away days and occasional attendance at external conferences and events.

The Board has seven committees:

- Audit and Risk Committee
- Digital Steering Committee
- Finance and Housing Committee
- Human Resources Committee
- Nominations Committee
- Quality, Performance and Compliance Committee
- Remuneration Committee

Certitude has Standing Orders which set out the delegation of day-to-day management to the Chief Executive and the Leadership Team, and the Terms of Reference of the Board and its committees. The objectives of each Committee Chair and the Board Chair are reviewed and approved by the Board.

Given the importance of safeguarding in our sector, the Board has continued to review governance and reporting in relation to safeguarding concerns; reinforcing the Board's commitment to quality, transparency, and continued learning.

Creating a safe and welcoming environment, where everyone is respected and valued, is at the heart of safeguarding. Certitude works to ensure the organisation is run in a way that actively prevents harm, harassment, bullying, abuse and neglect. Everyone in the organisation has a role to play in safeguarding; it is part of everyone's day-to-day activities. All safeguarding incidents are reported to each Quality, Performance and Compliance Committee meeting and an annual review is also completed to understand the learning that has taken place and how we can improve safeguarding protocols across the organisation being implemented.

The Board has adopted the Charity Governance Code, this is reviewed during the year and any changes agreed by the Board.

Through the Chief Executive, the Leadership Team has corporate responsibility for the overall formulation and implementation of the organisation's policies and procedures. In accordance with the guidelines from the Board and various committees, the Leadership Team advises the Board on the development and practical implementation of the Business Plan.

Objectives and Activities

The Objectives of the Society as set out in its Rules are for public benefit:

- to provide care and support for people who have learning disabilities or difficulties and/or autism, and/or experience mental ill health and/or physical disability or are elderly or infirm
- to undertake any other charitable purpose

Public benefit

We provide support across London to people with learning disabilities, autism and mental health support needs. We support people to develop new skills, meet new people and live the life they want – so they can bring their own unique brilliance to the world.

As a charity, we remain mindful of our commitment to public benefit by working to fulfil our charitable aims and we have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. Our response to COVID-19 over the last year has been planned around ensuring we are keeping everyone we support and our workforce safe during this very difficult period.

We have continued to develop the organisation's brand and we work towards more people in London being aware of who we are and what we do. We had for the first time a TV advert aimed at recruiting more people from across different parts of London.

To express ourselves and explain our work in meaningful and unique ways, we introduced the "four Pillars of Certitude" which set us apart from other providers and underpin our values as an organisation.

Certitude's Vision, Mission, Pillars and Values are:

Vision

For the life you want.

Mission

At Certitude, we exist, simply, to support those who need us. To help them develop new skills, meet new people, and experience new things. We have a love for life. Our mission is to help people live the life they want whatever that may be – so they can bring their own unique brilliance to the world.

The Four Pillars

Brave

We stand up for what is right. Not right for the process or system, but what is right for the person. We believe in taking the system on, fighting against anything outdated, and unnecessarily bureaucratic.

Loving

Love and bravery are two sides of the same coin. Across our organisation there is a powerful and non-sentimental love. Love for the people we support, the work we do, and the jobs we have. Because this love exists, we are brave enough to challenge and do what is right.

Unconventional

We embrace unconventionality. We believe in having the confidence to not follow the crowd, and to find different ways to do things. To live life means everyone is welcome, everyone has something to offer, and everyone is in.

London Plus

This is in our DNA. Not just because of geography but because we know first-hand the wonder and challenges that living and working in and around London brings. We think this makes us more understanding, more compassionate, more richly diverse, and more tenacious in the face of a challenge.

Our Values and Behaviours Framework:

Our Values and Behaviour framework describes how we can all contribute to the success of our organisation and to our own individual success. These behaviours demonstrate the attitude and approach we should bring to our work and encompass:

- how we do things
- how we treat others
- how we can expect to be treated

The framework identifies behaviours which will help us to achieve our organisational purpose and develop an inclusive culture which makes Certitude a great place to work for everyone. The framework can also be used by each of us to help reflect on whether we are personally living Certitude's values.

At Certitude we want an inclusive culture where everyone feels respected and empowered to make a difference. Where we are passionate about the people we support, and we work together in a co-productive and collaborative way, using both strength-based and person-centred approaches to deliver outcomes, enabling people to live the lives they want.

Our culture is one where everyone is inspired to give their best every day and has access to opportunities to grow and thrive, so we can together confidently deliver our Certitude Forward Strategy. At Certitude, our colleagues matter and we value the contributions we all bring to work whilst taking care to support each other's wellbeing. Our culture is underpinned by the following principles, approaches and frameworks:

- A strengths-based approach including person-centered principles
- Diversity and inclusion
- Reducing restrictive practice
- Co-production



Strategic Report

Our priorities and achievements

There is no doubt that COVID-19 continued to have an impact on the plans and projects that we had originally prioritised for this year. Our main focus has been on keeping people we support and our colleagues safe, while continuing to adapt to new, more flexible ways of working. However, despite the narrowing of our focus, we continued to make real progress against the four strategic goal areas set out in our five-year strategy, which we extended to a sixth year to allow time to develop our future plans.

A great deal of work was done during the year to agree the new three-year forward strategy. This included a strategic review of the last six years as well as key achievements over the last 12 months. We listened to people we support and their families, our teams across Certitude, and key commissioners. From their feedback we were able to build a clear picture of our strengths as an organisation and set our priorities going forward. Despite the challenges of engaging with key stakeholders through the pandemic, we were pleased to have a range of important stakeholders contribute to shaping Certitude's strategic planning.

Our continued success in tender activity has been impressive, both in terms of retaining existing contracts and gaining new business. Over the last 12 months we have achieved good growth in new boroughs such as Bexley, and expanded our support in Croydon and Lambeth. Over the last five years of the strategy, there was significant growth and expansion in Hounslow, Hillingdon, Camden, Kensington & Chelsea, Westminster, Croydon, and the merger with Yarrow. The organisation has grown by £17m during this strategic period and now supports 1550 people in 175 locations across 17 London boroughs.

Although considerable progress has been made against the four strategic goals, we did not achieve all the outcomes we had set out and these have influenced the new forward strategy.

Key Strategic Goals

Strategic Goal 1: To improve, develop and expand our specialist support for people with profound and multiple learning disabilities, autism, and challenging support needs, complex mental health needs and associated physical and social support needs.

We planned to continue growing and developing our support to more people, families, and commissioners in London. It was important to adapt our approach to mobilising new contracts so that we could still ensure the effective integration of new services despite some of our processes and systems not operating fully because of the significant disruptions due to COVID-19.

What we achieved

Overall, we are supporting groups of people that we were not reaching five years ago, including through our specialist learning disability and autism offer. Our work on Transforming Care has helped shape our model of support for people with learning disabilities and autism who have complex support needs. This has been a challenging area for support providers across the country and we now have more experience of what does

and does not work during assessment, transition and recruitment, and the ongoing Positive Behavioural Support and family support required. We have used our learning to enhance our specialist support offer as part of key contracts, for example in Westminster and Hillingdon. Approaches such as NAPPI, Positive Behaviour Support, Total Communication and Intensive Interaction with people with profound and multiple learning disabilities have raised the quality of our specialist support.

We were able to grow the organisation and were successful in securing new business in Bexley and with the South-East London CCG. We have continued the transformation work in Hounslow resulting in us replacing properties that were not suitable for newer, better-quality ones. Our partnership with Lambeth LA has resulted in the development of The Crescent, a new scheme which includes both Respite and Supported Living provided by Certitude and day support provided by the Local Authority.

We continue to face challenges around having availability of suitable accommodation for people. We have made some good progress working to develop partnerships with different housing providers including Chrysalis Housing and Westmoreland Housing Association; this is a key area of development in the new strategy.

Our short-term intensive mental health offer has expanded as it has developed a strong reputation for effectiveness and impact. South London and Maudsley NHS Foundation Trust extended the successful mental health stepdown service at the Orchards in Croydon. It now comprises three properties providing short-term recovery support in Croydon. Since the first property opened in May 2020, over 250 people have been supported by the Orchards team to return to independent living or to supported accommodation. As well as enabling people to leave hospital sooner, it has freed up more beds for those who need an in-patient stay.

This model of support provides an effective way forward for further growth and for building our profile in the mental health sector. A targeted approach to promotion is required to demonstrate to potential commissioners how these services can support them with some of their critical challenges.

Strategic Goal 2: To invest in and champion new and better approaches that inform our development and differentiate our support

We continue to be highly ambitious about developing better ways to support people and their families. This has been particularly true over the last year where we have had to learn how to support people to remain safe and well, while experiencing restrictions during extended periods of lockdown.

What we achieved

Over the last year we put in place a highly effective programme to keep people we support and their families safe during COVID-19. This has ensured teams have maintained a high standard of infection control, which is critical to the safety of people we support, staff and visitors. Our move to utilising technology better and creating online Connect and Do sessions has enabled people to stay connected.

We carried out a full review and refresh of Quality of Life (QoL), the section of our online Buzz system that helps us to record how we support people to achieve the goals and

outcomes that are important to them. QoL is a tool that enables us to plan and record the goals people want to work towards and effectively measure the progress people make. Using QoL across Certitude will improve how we plan and record, while making sure that the decisions and outcomes we work towards are led by people we support, increasing their independence and ownership of their own support. The tool is designed to support this by focusing on people's potential rather than their problems.

We also made the decision to adopt a strengths-based approach across Certitude. This is a collaborative process between the person being supported and those supporting them, allowing us to work together to determine outcomes that draw on the person's strengths and assets. The approach concerns itself principally with the quality of the relationship that develops between those providing support and those being supported.

Co-Production continues to be an area of development. During the past year, there has been continued good work in Solidarity in a Crisis and Treat me Right – both co-produced programmes of work. This is an area of focus for the new forward strategy.

There has continued to be good examples of positive risk taking in our work such as with the Lambeth Alliance, Transforming Care and Fulfilling Lives. The Fulfilling Lives programme in particular faced significant challenges, as many of its plans for the final two years of operating were hugely disrupted by the restrictions imposed as a result of COVID-19. Nevertheless, the Fulfilling Lives team adapted with pace to continue to pilot, test and share learning about system change and to develop better support approaches.

Strategic Goal 3: People we employ, people we support, and their families will know us as the best social care employer in London

Over the last year we were focused on ensuring effective business continuity through strong governance, leadership and management during the period of major disruption from COVID-19. We also focused on engaging with our colleagues to develop some of the approaches that will help us to recover.

What we achieved

People, Culture and Organisation Development Strategy

The People, Culture & OD Strategy has been developed which sets out the strategic direction and focus for the next five years with a clear vision for Certitude and its workforce which will “enable colleagues to do their best work for the people we support so that people can live the lives they want”. It highlights “what difference” the strategy will make to the people we support and their families, Certitude’s colleagues and the organisation itself.

Recruitment and attraction

Recruitment and attraction has been a key focus for People and L&OD as the recruitment market in social care and many other sectors has been very challenging. Two recruitment fairs have been held to attract applicants for current vacancies and to build our employer brand. We also developed Certitude’s first TV advert. The TV advert had a key aim of building our brand and has shown a strong increase in website traffic since it launched. In the first month the advert aired, traffic to the Certitude website significantly increased; rising from an average of 4,000-5,000 visits in a month to 14,000 with 84% being new users. The level of sign-ups in the first month was 249 and across all digital platforms, the advert was viewed over 3 million times in a three-month period.

We have continued to build a range of partnerships who support disadvantaged job seekers. A Task Team was commissioned to address the urgent and significant challenges in the recruitment of support workers. The purpose of the project team was to develop, test and implement solution focused approaches to selection, relationship management, onboarding and successful joining and retention of support workers. This has included ensuring people we support and families are involved in matching people to the right teams. The Task Team will then evaluate the effectiveness of approaches and, where appropriate, recommend or develop different approaches. The organisation’s branding has become more defined, and our profile is increasing but there is still work to do. Our workforce has continued to grow, and we have looked to maximise our reward offer and increase our employee brand awareness.

Diversity and Inclusion

Work was completed in Q1 to produce a Diversity and Inclusion (D&I) Plan with key priorities. One of the key priorities was to undertake an analysis of our D&I data to ensure our resources are focused on robust data and evidence based. The data analysis has identified that whilst we do have a diverse workforce and lots to be proud about, there is still more to do in certain areas. We will continue to review our data six monthly and take forward identified areas for improvement, such as increasing the numbers of colleagues from underrepresented groups, including disability, gender, sexual orientation and age.

Values and Behaviours Framework

We were pleased to work closely with colleagues across Certitude to refresh our values and

behaviours framework. This allowed us to take on board learning from our experience of the last year and incorporate people's views about the values and behaviours that will be important for the next few years as we recover from the pandemic. The new framework is being used in recruitment and induction, and to support annual reviews.

Digital technology

We have continued to build our digital capabilities and resources, ensuring more effective and efficient ways of supporting colleagues in their day-to-day work. This has included work to embed Buzz (our bespoke online client records system) and CHRIS (our online HR system) and we have started work to commission an e-rostering system that will help managers and teams to more effectively plan and deploy staff to best meet the needs of people they are supporting.

Learning & Development

Our Care Certificate delivery has been revised, following a successful pilot within the induction programme for colleagues at The Crescent. There are now three distinct pathways for new colleagues who are new to a role in the care sector: a Learning Disability or Mental Health pathway, and one for new colleagues with prior care certification. The delivery model has a blended approach, with a reduced number of virtual workshops, eLearning modules, observations and witness statements from their manager.

To improve our mandatory training compliance, the L&D Team have developed a new training dashboard. All mandatory topics reported within the KPIs have seen an increase in compliance % rate. Figures for permanent colleagues are all within 80-90%, achieved by ensuring data is clear, reliable, up to date, focussed, discussed and highlighted to the appropriate line managers.

To implement the recommendations in relation to a review of moving and positioning practice across Certitude, we have worked with osteopaths to review the current delivery with regards to Moving & Positioning/Manual Handling. A tiered system has now been introduced and all teams, including central teams, are assigned to one of the levels according to the level of support they provide and related equipment they use.

Our leadership offer includes qualifications at Level 5 in Health and Social Care, ILM Diploma in Leadership & Management and an Operational managers apprenticeship. We are also supporting access to CMI Level 7 Senior Leadership, and we have continued with our internal management development programme 'Managing@Certitude'. Twelve managers/deputy managers recently joined the 'Moving up' programme. This is facilitated and partly funded by Skills for Care and aimed at Black, Asian and minority ethnic leaders who want to develop themselves, progress in their careers and build confidence so they can overcome some of the barriers preventing them from doing so. Further Skills for Care accredited and funded programmes were promoted to managers and deputies, aimed at developing operational managers and leaders. To ensure we have a strong blended development offer, we also have a suite of eLearning courses, to support the development pathway for our managers and leaders.

A review of our Qualification and Apprenticeship offer has been carried out and recommendations implemented. A new Learning Management system has been acquired and will be implemented this year to better support our Learning and Development offer.

Great Reviews

We have carried out a "Great Reviews" project with the objective of understanding how we

can improve the quality of reviews and 1:1s at Certitude. A set of recommendations have been developed which will be a part of the People, Culture and OD Strategy and Plan. They include a culture change process jointly implemented by HR, OD, and Operations to drive up the number and quality of 1:1's and reviews and ensure they are:

- developmental
- inspiring
- coaching-led
- person-centred
- strengths-based
- owned equally by both people in the conversation

Engagement

Our organisational 'Have Your Say' employee engagement survey has continued to show good levels of engagement and trust across the organisation.

The table below shows some of the results from the 2021 Certitude 'Have Your Say' survey. This has been compared against the results from the survey we carried out in 2017 and, where possible, compared with the average benchmark of similar organisations in social care.

These comparisons are shown wherever there is a significant difference between our 2021 result and either our 2017 result or the benchmark average. Agenda Consulting, who carried out this survey, define 'significant' as 4% more or 4% less.

72% of respondents would recommend Certitude as a good place to work (-6% vs 2017, +7% vs Benchmark)
84% of respondents would be willing to put in extra effort in order to help Certitude
75% of respondents feel proud to work for Certitude
71% intend to be working for Certitude in 12 months' time
74% of respondents are confident that the leadership team and senior managers have the skills required to make Certitude successful. (+15% vs Benchmark)
73% trust and respect the Leadership Team and senior managers in Certitude. (+15% vs Benchmark)
75% of respondents understand Certitude's priorities, and where the organisation is going. (-5% vs 2017)
91% of respondents feel their colleagues show concern for people's wellbeing in a caring and meaningful way
87% of respondents feel their team regularly discusses ways to improve the service
85% of people feel the place they work in delivers a high-quality service to the people we support
84% feel they would be able to speak out on sensitive issues if they had concerns
81% feel that Certitude delivers a high-quality service to the people we support

Following the survey, a matrix group has been set up including colleagues from different departments and roles to take forward areas to develop further.

Wellbeing

People & OD have prioritised the wellbeing of our colleagues throughout the pandemic, and this has continued to be an important area as we move out of the pandemic. We have developed a Wellbeing Plan and have also brought together a multi-disciplinary Wellbeing Steering Group made up of colleagues who are working together to discuss, agree and implement further initiatives that are designed to improve the different aspects of employee wellbeing and improve the organisation's offer to colleagues. Work includes analysing and responding to the wellbeing results in our 'Have Your Say' engagement survey, agreeing awareness days to acknowledge and promote, and rolling out mental health awareness training, which has been facilitated by Mind.

Strategic Goal 4: To guarantee quality, effectiveness and deliver efficiency

Our Quality Assurance Framework supports the organisational vision that everyone should have the life they want. During 2021/22, COVID-19 restrictions continued to impact people's ability to live their lives in the way that they wish. Our focus has been to keep people safe but we have continued to work toward our vision for quality in Certitude, where the people we support and their families define the positive outcomes that they seek; where our skilled and well-led colleagues provide person-centred support to help achieve those outcomes; where we work within a robust framework that is effective, responsive and safe and which allows us to record and review our work in order to improve and innovate.

What we achieved

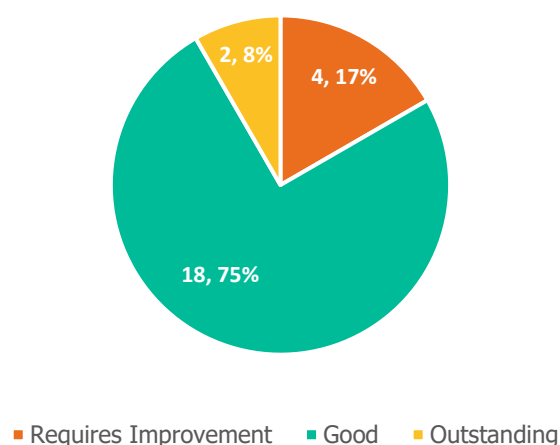
CQC inspection ratings

The Care Quality Commission, as the independent regulator of health and social care, continued to adapt its approach to inspection this year as a result of the pandemic. During the year, CQC carried out a number of IPC (infection prevention and control) inspections at Certitude registered care homes. Following these inspections, CQC published judgements stating whether they are assured, somewhat assured or not assured by the provider's infection control measures. In all cases, Certitude registered care homes evidenced compliance with IPC good practice requirements.

Maintaining Good overall CQC ratings is an organisational priority and achieving Outstanding ratings remains a key ambition. We are committed to supporting registered managers to achieve and maintain Good and Outstanding CQC ratings. We have continued to develop our programme of support for CQC-regulated services, including a Registered Managers Forum, CQC mock inspections schedule, identifying and addressing development areas for registered managers and building confidence in relation to inspection preparation. Our central Quality Team provides targeted direct support to CQC-regulated services in areas where improvement is required by accurately and consistently recording the work carried out, the actions put in place and the improvements being achieved.

Across our 24 CQC-registered services, the current highest rated areas are 'Caring', 'Responsive' and 'Safe'. Our Southside Partnership Domiciliary Care Agency and Yarrow Domiciliary Care Agency are rated Outstanding. 83% of registered services are rated 'Good' or 'Outstanding' (75% good, 8% outstanding).

CQC Inspection Ratings



Pandemic response

Our quality management system consists of a coordinated series of quality audits and compliance checks, underpinned by robust policies and procedures, a focus on people we support and a commitment to continuous improvement. Assuring quality during a second year of COVID-19 disruption continued to require a flexible and dynamic approach. The organisation's focus was on keeping people we support and colleagues safe and well, and on-site visits continued to be restricted at times during the year. We continued our approach of maximising the use of technology and remote capability, supporting managers and teams to continue to evidence compliance with organisational standards, and reinstated on-site visits as restrictions were eased.

Quality Improvement Strategy

during the year, we developed a Quality Improvement Strategy that supports the objectives of our new Forward Plan - Plan Big, Be Local. This sets out our plans to mobilise people



across Certitude, at every level and in every team, to drive up quality everywhere. We will build our approach to quality around each **person** we support, with a focus on what matters most to the person and their family.

We will use strengths-based approaches to understand each individual's needs, preferences and priorities. We will ensure that people and their families have **positive experiences** of being supported by us by always being **caring** and **responsive**.

We will provide care and support that delivers positive impact and outcomes that help people to achieve and maintain

Adapted from the NHSE diagram "A single shared view of quality"
<https://www.england.nhs.uk/wp-content/uploads/2016/12/nqb-shared-commitment-frmwrk.pdf>

a good quality of life. We will demonstrate that we are **effective** by using our Quality-of-Life outcome framework to evaluate and report progress. We will ensure that people we support, and our colleagues feel **safe**, and also confident to take positive risks by trying out new things, making mistakes and learning from these.

None of this is possible without us being **well-led** at every level in Certitude, with our local and organisational leaders setting clear expectations, upholding standards and deploying resources wisely to support teams everywhere to drive up quality.

Our key objectives include significantly increasing people and families' involvement in quality improvement activities so we focus on what matters most to them, including: locating responsibility for delivering excellent quality outcomes as close to the person being supported as possible; ensuring that local teams have the resources, skills and authority needed to deliver outstanding support; developing a quality culture where quality improvement is seen as everyone's responsibility and where all teams and departments, our Board, people and their families, have a clear sense of their own important contribution.

Plans for Future Periods

Our new Forward Plan - Plan Big, Be Local, will act as the roadmap for Certitude to continue growing and developing. It will focus our strategic planning and investment over a three-year period 2022-25, helping us to respond to the threats and opportunities that the sector is likely to experience as we emerge from the COVID-19 pandemic and Brexit.

The three-year Forward Plan should be seen as our next strategic step, but it is set against a longer-term 10-year vision of our ambition and direction of travel as an organisation. This will help us to plan the organisational capabilities that Certitude must continue building for that journey. Our vision is based on four strategic destinations:

- The provider of choice in the areas where we work – through developments to the quality and impact of our work supporting people and their families.
- The employer of choice in the areas where we work – through developments to our people, culture and organisational development
- The strategic partner of choice where we work – through developments that help us to be a strong and growing organisation
- A digital first organisation

We have set out the first of two 18-month business plans that will deliver on the strategic priorities set out in the new three-year forward strategy.

Prioritisation and Programme Management

Certitude is a busy organisation with multiple organisational change projects. As such, we have developed a programme management approach, including a more robust process for authorising and prioritising activities/projects.

Post-COVID-19 Reset

Over the last two years, the pandemic has disrupted the scale and full completion of activities set out in our Business Plans. While we hope the worst of the pandemic is now behind us, we will still need to maintain focus and preparedness for further disruption. We also need to reset both our central teams and operational teams around new ways of working and put our business-as-usual systems back in full operation.

'Moving the dial' Programmes

We are also finalising, and will begin to mobilise, the foundational strategies and programmes that will underpin our development over the next several years. These include:

- Rethinking Operations Plan
- People, Culture and Organisational Development Strategy
- Growth & Development Strategy
- Digital Transformation Strategy
- Financial Planning

The 18-month business plan has been developed with clear strategic objectives, and we will be monitoring how we are doing in achieving the key outcomes we have set as well as

looking at the impact over three and five years. The strategic objectives that have been set against our three strategic goals includes:

Strategic Goal 1: Quality and Impact of Our Support: To become the provider of choice in the areas where we work

1. Maximise opportunities for people and their families to have more choice and control over important aspects and decisions in their lives by establishing a consistent, scalable approach to how we work, which values and involves them locally in the planning, design, delivery and review of our support and key activities.
2. Establish an effective approach to the design, delivery and structure of local operations that enables us to:
 - Design support around people's needs, responding with agility and pace to the changing needs and requirements of local people and commissioners
 - Deliver strong quality, regulatory and business performance outcomes
 - Achieve and absorb significant growth
3. Establish an effective framework of intelligent quality and business performance data to monitor, evaluate and continuously improve our local teams' ability to meet people's needs, demonstrate social impact and ensure good contract and regulatory performance.

Strategic Goal 2: People Culture and Organisational Development: To become the employer of choice in the areas where we work

1. To develop and establish effective approaches to attraction, recruitment, reward and recognition to enable Certitude to be an employer of choice
2. To develop Certitude's Learning & Development and OD offer and approach to Leadership Development to equip Certitude colleagues to be confident and capable to deliver Certitude's Forward Plan
3. To enable Certitude to successfully manage change and develop an engaging and inclusive high performing culture
4. To establish a robust organisation design for Certitude that's capable of absorbing growth, and develop our approach to engagement of colleagues and their wellbeing

Strategic Goal 3: A Strong and Growing Organisation: To become the strategic partner of choice in the areas where we work

1. To continue to grow and develop the organisation in line with the objectives of the organisational strategy through the delivery of the Growth and Development Strategy

2. To enable more effective, smarter, and agile ways of working, driving business efficiency and supporting collaboration across teams and organisational projects
3. To ensure our sustainability through strong financial management
4. To ensure effective business continuity during the continuing period of disruption from COVID-19
5. To maintain good governance in line with best practice and ensure the continuing development of the Board

Fundraising

This year has continued to be challenging for charities to secure fundraising income as companies and individuals struggle with the lasting impact of COVID-19 and the downturn in the economy. We are pleased, therefore, to have been able to raise over £142,000 through donations, grants, sponsorship and gifts in kind.

We are grateful to City Bridge Trust for providing us with grants to help with IT and other core costs during the pandemic, to establish an arts therapy programme for people with learning disabilities traumatised by the pandemic, and to enable us to continue with our Connect & Do programme. Other grants received this year include one from Asda Foundation for music therapy sessions at our Activity & Resource Centre in Ealing, and from Sainsburys for healthy eating and cooking sessions in Hounslow. Sadly, our Charity of the Year partnership with Marks & Spencer in Kew was not able to continue due to the impact of COVID-19 on their business and staffing, but we did receive a final donation of £2,500 for them for which we are grateful.

Our Support a Skill digital campaign, which began in Winter 2020, continued throughout last year. We asked supporters to help us purchase equipment so people could develop new skills during the COVID-19 restrictions and/or extend existing skills. This helped people to be engaged and to try out new activities to replace those they could not do during the pandemic. We reached out to retailers, corporates and social media followers for financial and gift in kind donations to support these activities and received assistance from several Waitrose and Sainsburys stores across London, as well as TK MAXX. People we support were able to purchase items such as a sewing machine, printer and photography equipment, baking equipment, art materials, an iPad, laptop and a session in a music studio.

Some mass participation events remained cancelled in 2021/22 (such as the London Santa Run) but others resumed, and we had three runners supporting us in the London Marathon and six in the London Vitality 10k race. We are grateful to these participants for all their efforts and to the people who sponsored them for their generous donations.

We also received £2,032.50 (including Gift Aid) through JustGiving in memory of Eleri Ebenezer, our former Chair.

This is a period when probing questions are being asked about fundraising practice across the sector in the UK and fundraising generally is facing difficulty due to the pandemic. Despite the challenges we are doing our very best to ensure it is a transparent and rewarding experience for our donors during this difficult time. We work closely with all our

supporters and endeavour to:

- Listen and respect supporters' wishes
- Be honest and transparent about where donors' money goes
- Respect any personal information supporters share with us
- Be accountable and committed to the highest fundraising standards in line with the Fundraising Regulator and The Institute of Fundraising
- Invite feedback that we can learn from and develop our fundraising approach at Certitude

We are aware that the ways in which people choose to give are changing and we have responded. Donors are now able to text to donate, make contactless payments, donate gifts in kind through our Amazon Wishlist and via giving platforms such as Facebook and JustGiving. People are additionally able to donate to Certitude through their usual consumer shopping behaviour, for example, through Easy Fundraising and Amazon Smile.

We comply with the latest fundraising guidelines from the Fundraising Regulator, Gambling Commission, Charity Commission, and this includes the Code of Fundraising Practice for the UK. We are committed to maintaining the highest standards by meeting best practice guidelines and by comply with regulations when undertaking our activities and insist on the same from those raising funds on our behalf. For individuals, this is through our fundraising guidelines. We are not aware of any instances where those acting on our behalf have failed to comply. We currently work with a small number of companies to raise money and expect them to work with us to meet the same high standards. We carefully manage our corporate relationships and have contracts and/or memorandums of understanding in place to ensure compliance and shared understanding. We also ensure that all companies are subject to our due diligence process. We have received no complaints in 2021/22 regarding fundraising. However, we continue to monitor our fundraising channels to ensure any complaints are dealt with according to guidance from the Fundraising Code of Practice and internal company practices.

We monitor regulatory developments to ensure these standards are maintained, and our fundraising activity is open, legal and fair. We are registered with the Fundraising Regulator and our Fundraising Promise is posted on our website. We have reviewed and updated our approach to data protection in line with General Data Protection Regulation (GDPR) which came into effect on 25 May 2018. We take our supporters' requests and the protection of their personal data very seriously. We never swap or sell their data and our supporters can change their communication preferences at any time.

We will continue to develop our fundraising capacity and approaches in 2022/23 but are mindful that the impact of the pandemic and the current economic climate will continue for a period of time.

Risk Management

The Board has overall responsibility for ensuring that the Society and its subsidiaries have appropriate systems of controls; financial and otherwise. The Board is also responsible for safeguarding the assets of the organisation and for taking reasonable steps for the prevention and detection of fraud and other irregularities, and to provide reassurance that:

- assets are safeguarded against unauthorised use or disposal
- proper records are maintained and financial information used within the organisation for publication is reliable
- the charity complies with relevant laws and regulations

As part of Certitude's risk management process, the Board acknowledges its responsibility for the system of internal control and for reviewing its effectiveness. The Board recognises that such a system is designed to manage (and not eliminate) risk of failure to achieve the organisation's vision and mission and can only provide reasonable (not absolute) reassurance against material misstatement or loss.

Management of risk is an integral part of our planning and project management processes, with risks identified and assessed as we develop our plans each year. With support from the Board, we have developed a corporate Risk Register in line with the organisation strategy setting out key strategic risks, scoring of these based on gross and net risks, the actions needed to achieve the target net risk rating, assessing risk appetite and further actions required. We have also developed a Quality Framework that provides a range of assurance processes to ensure quality provision of service delivery activities.

During 2021/22, Certitude has been reviewing the ongoing risk management around COVID-19 and the impact for people we support and colleagues. In line with our Business Continuity Plans this process has been ongoing throughout the year with weekly reviews by the Incident Management Team. The overall Risk Register is reviewed in detail by the Leadership Team and reported to the Certitude Board to ensure all key risks are included and mitigations are being implemented.

Key Risks

The following key risks have been identified by the Board as part of its review:

Risk	Impact	Management
Certitude has a reputational, regulatory and potentially financial risk as a result of a serious incident taking place	Immediate and ongoing negative press and social media coverage, non-compliance with regulatory bodies including the Charity Commission, potential risk to current contracts and obtaining new contracts of work due to reputational damage. Inability to access suitable insurance.	Policy for reporting incidents to the relevant regulatory authority in place. Weekly review in place of incidents which could lead to future liabilities (LT level). Operational reporting policy and processes in place for all incidents. Insurance policy and process in place with Markel. Approach in place within communications for responding to social media / press articles or enquiries.
Compliance with regulatory, contractual and best practice standards not consistently achieved or maintained across all our services	Potential risks to the health and wellbeing of people we support. Potential loss of contracts or closure of services and the resulting impact on our reputation and image as a high-quality provider.	Quality of Life approach is being strengthened and relaunched. Prioritising quality and application of quality assurance measures across the Group; ongoing review of the resources required to ensure we maintain high quality across the Group. Maintain our focus on achieving Good and Outstanding ratings in CQC registered services. Implementing new approaches to organisational learning/practice improvement from accidents and incidents. Planned audits carried out over the last 12 months and, detailed audit reviews take place for all new services. Clear actions plans developed if any remedial actions are required.

Risk	Impact	Management
Loss of strategically important contracts leading to significant loss of income and contribution to central management costs	Strain on other contracts and less service development and innovation opportunities through reduced central management income. Reputational damage of losing contracts in key boroughs.	Discussion with commissioners to review service model changes and work towards more flexible longer term contracting arrangements continue. We continue to review options for each contract and any cost centres in deficit and plan to bring the relevant budget back to balance. We ensure pricing for new services include all fixed and variable costs and future proof value for the life of the contract. Service redesign options for houses with higher void levels to provide longer term sustainability.
Ongoing impact of COVID-19 on people we support and staff as well as on financial resources	Risk to people we support and staff across the organisation. Impact on individual services if people we support and staff need to self-isolate/quarantine in light of any future waves. Staff teams diminished as a result of COVID-19 and having to utilise staff resources from other areas. Agencies and bank staff unavailable to cover shifts. Health and safety of the people we support and our staff, if appropriate trained staff are not available to deliver safe services. Financial loss covering agency and sickness has an adverse impact on budgets.	Task Team established to lead coordination of the response directed by the Incident Management Team. Additional resources made available for staff resources to manage any ongoing outbreaks. COVID-19 Information Hub on the staff intranet to communicate with colleagues in a consistent and clear manner considering advice issued by central and local government. Ongoing review of Coronavirus Business Continuity Plan to ensure effective handling of any future waves.

Risk	Impact	Management
Recruitment and Retention	Increasing vacancies and turnover as well as the current challenging market are all having an impact. Reliance on use of agency and bank staff to fill shifts, increased costs has an adverse financial impact.	Risk is being carefully monitored by the HR Committee. We have a strong plan to address the challenges, including recruitment campaigns on digital platforms, careers fairs as well as a variety of retention strategies. A Task Team is leading on recruitment and retention across the organisation. Localised recruitment has been undertaken to target key areas with higher vacancy rates.
Certitude is exposed to a Cyber-security threat that results in loss of sensitive information or fraud	Failure to protect sensitive data, Certitude holds a significant amount of sensitive data relating to the people we support, colleagues and families. The Certitude IT infrastructure and network configuration is not adequate to maintain data protection and protect against cybersecurity threats.	Regular external reviews of our security with penetration testing throughout the year. New perimeter firewalls implemented and any recommendations of future annual penetration tests to be implemented within agreed timescales. Multi Factorial Authentication has been implemented and to be maintained throughout the organisation. Cyber-security improvements and accreditations included in Digital Strategy 2022-2025. Details of projects to improve cyber-security position and reduce risk to be updated on an ongoing basis.

Overall responsibility for overseeing the management of risks, compliance with our risk management framework and the agreed risk appetite of the Group lies with the Board. The appetite takes into account the level of risk and risk combinations that the Board is prepared to take to achieve the strategic objectives, together with the level of risk the organisation is able to withstand.

In the ordinary course of activities, Certitude and its subsidiaries actively manage a variety of financial risks which include credit risk and liquidity risk through various control mechanisms. Our liquid assets are held in cash and in a well-diversified investment portfolio which is managed by Investec and overseen by the Finance & Housing Committee. Cash levels are reviewed on an ongoing basis to ensure funds are held at appropriate levels, considering both daily operational needs and how to diversify the risk. With new planned activities over the next few years, cash management will need to be monitored closely as well as ensuring a strong balance sheet is maintained.

Financial Review

Southside Partnership presents its Financial Statements in line with the Charities SORP (FRS 102). Incoming resources (including contract income, grants, rental income and other income) amounted to £18.040m (2020/21 £20.0m) which is a decrease of 9.8% from the previous year, this was mainly as a result of contractual changes in Bromley, we did however have new service developments in Bexley, Croydon, Lambeth and Southwark.

Southside Partnership expended £17.036m in 2021/22 which is a decrease of 13.3% from the previous year, this was primarily driven by contractual changes in Bromley. There were no other major changes to Southside Partnership's core expenditure during the year other than the increase in expenditure from additional activity and additional income to cover COVID-19 costs.

Whilst we have seen an overall decrease in total income it was encouraging to see that Southside Partnership continues to have good steady income growth with several new developments underway. Considering the challenges, we have been facing over the last year and the impact of COVID-19 throughout the year, we are pleased to be reporting an operating surplus of £437k (before taking into account the Bromley LGPS Pension adjustment of £567k).

Employment costs represent 79.6% of income which compares to 79% the previous year, the increase in staff costs will be because of COVID-19 related costs as we had to ensure we had sufficient cover in place. There was an increase in agency costs during the year, but it is still at a fairly low level overall.

Overall, we are pleased to be reporting an increase in reserves, this is however primarily as a result of some one off adjustments detailed below in the reserves section. We are however seeing the effects of the increase in inflation and the Russia-Ukraine war, both impacting on our investments and driving up costs.

Funding pressure is a continuing reality for social care with local authority budgets in particular under continuous downward pressure. Costs are rising as a result of high inflation and it is increasingly challenging to achieve better settlements from local authorities. We have where possible sought to streamline delivery without compromising on quality outcomes. Contract retention approaches are proving successful with positive relationship management including renegotiation of current contracts, tenders for existing business

Reserves Policy

The balance sheet shows total unrestricted reserves of £9.9m (2020/21: £8.2m) and restricted reserves of £30k (2020/21: £35k). Overall, we are pleased to be reporting an increase in reserves, this is however primarily as a result of some one off adjustments, we had an adjustment on the Bromley LGPs Crystallisation of £567k, unrealised investment gains of £69k and a fixed asset revaluation of £680k.

Reserves are maintained at a level that enables the organisation to manage operational financial risks and short-term income volatility. They allow the Charity to sustain service delivery over the long-term, ensuring that financial commitments can be met as they fall due. Reserves are those unrestricted funds which are freely available to the trustees to spend on any of the organisation's purposes. However, they exclude amounts which, if

spent, would adversely affect the organisation's ability to deliver its aims. Reserves do not therefore include property, funds which are set aside for programmes specifically to further our organisation's objectives, or amounts set aside for essential costs.

During 2021/22 the Certitude Board undertook a detailed review of the reserves policy and agreed a new reserves policy:

Reserves should be maintained to cover a minimum of 6 months of Central Management costs as well as an amount to manage any one-off events that may occur and the annual pension deficit payments. This will be reviewed annually by the Audit & Risk Committee and the Board.

The 6 months of central costs stipulated by the policy ensure we can manage the loss of the contribution from our largest contracts, as well as the unlikely loss of one of the Group's subsidiaries.

The one-off events that we have factored into our review include risks around the potential level of grant income or one-off income that may have potential pick up costs or exit costs, as well as exit costs for services fully subsidised by Certitude or non-statutory services such as day support.

The pensions deficit held on the balance sheet is not a useful measure for us to use when considering our reserves policy. Instead of providing cover for the full balance sheet obligation, the Board have agreed that we should have sufficient cover to hold one year's worth of deficit payments, currently £0.075m.

Levels of minimum reserves required by the policy are calculated as follows:

- annual budgeted central costs are £3.39m, 6 months equates to £1.69m.
- added to this is one year's worth of pension deficit payments, currently £0.075m.
- added to this a one-off contingency amount of £0.3m (based on average grant payments over the last 3 years and an assessment of exit costs from non-statutory services) gives a total of £2.3m.

When calculating free reserves, property assets are excluded. In addition, we add back the pension defined benefit liability held on the balance sheet, as cover for pensions deficit payments are provided for in our minimum reserves calculation.

For 2021/22 we calculate free reserves of £4.8m. With a minimum fund requirement of £2.3m, additional reserves of £2.5m are therefore available for Certitude to invest in future activities. The Board have reviewed reserves held together with investments identified in Certitude's Forward Strategy. This review has resulted in the decision to create, at Certitude Group level, a designated fund, to support the delivery of the strategy over the next 3 years.

The forward strategy fund includes following elements:

- Transformation Fund to support the delivery of the digital strategy and organisational transformation plan: £2.8m Revenue, Capital £1.2m
- Development Fund to ensure we have sufficient skill and capacity to manage and deliver our growth targets as well as PR/Comms: £510k

These will be utilised over the next three years as part of delivering our key forward strategic plans.

As the majority of reserves are held within the 3 subsidiaries, the designated funds have only been shown on the consolidated group accounts. There are no specific allocations of reserves from individual subsidiaries.

Going Concern

The Board of Trustees has reviewed Certitude's key activities, financial position and risk management policies together with factors likely to affect future development, including the impact of the ongoing economic uncertainty. The financial impact of COVID-19 has been central to these assessments and any ongoing implications as we move forward. Board Trustees have concluded that, with agreed adjustments to our plans and with ongoing financial risk management, it is reasonable to expect Certitude to have adequate resources to continue in operation for the foreseeable future. Accordingly, the going concern basis of accounting continues to be adopted in preparing the financial statements.

During 2021/22, as part of the forward strategy development, we have undertaken detailed financial modelling which is projected to 2031/32. The Audit and Risk Committee and the Finance & Housing committee have reviewed this at different points over the last 12 months. The modelling work included:

- Income assumptions, including growth
- Inflationary uplifts on contracts
- Pay cost change assumptions
- Non-pay, including inflationary pressures
- Central management overhead allocations
- Use of reserves to pump prime strategic initiatives
- Cash flow projections
- Impact on overall reserves

Contracts Review: we have reviewed the contracts pipeline and considered any significant changes that will have an impact on the organisation. We are confident that the contracts pipeline is strong, and we have contractual commitments with commissioning authorities at least until 2024/25. We have had over £4m growth in the last 12 months and we have set an ambitious growth target for future years.

All new contracts are based on us being able to include a reasonable central management return. We review the benchmarks that are available for the sector to assist in cost profiling and to remain competitive.

Staff Costs and Non-Pay Expenditure: An annual review of staff remuneration is completed by the Board to ensure we can attract and retain quality staff and ensure pay and reward remain competitive. Financial modelling is based on staff costs increasing year on year, but this must be in line with affordability. Non-pay costs are assumed to increase with inflation year on year, while utility and housing costs are increasing above inflation. These assumptions remain under review.

Income and expenditure are reviewed monthly and reported to the Finance and Housing committee and Board quarterly and more frequently, if required.

Cash Flow Analysis: we have reviewed as part of the 10-year financial modelling a detailed cash flow which considers income and expenditure changes as well as other capital commitments. This shows that Certitude has a good level of cash reserves. It is important to note that Certitude holds investments of £7.8m which can be liquidated in a short timeframe. At present we do not believe we will need to seek any additional cash to meet requirements.

Investment Policy

The overall objective of the Certitude investment portfolio is to create sufficient income and capital growth to enable Certitude to carry out its purposes consistently year by year, with due and proper consideration for future needs and the maintenance of, and if possible, enhancement of the value of the invested funds while they are retained.

The day-to-day management of the portfolio has been delegated to Investec Wealth & Investment Limited, who implement the portfolio allocation that has been agreed with Certitude. The portfolio asset allocation will fall within the following broad planning ranges and performance will be measured against a weighted average of the movements in the comparative indices (a bespoke benchmark) as set out below.

Asset Class	Ranges (%)	Benchmark (%)	Comparative Indices
Fixed Interest	10-35	16	FTSE Government All Stocks Index
UK Equities/Overseas Equity	45-75	60	FTSE All Share Index/FTSE World (ex-UK) Index £
Property	0-12.5	5	Investment Property Databank monthly index
Infrastructure/Absolute Return/Gold	2.5-20	17	Bank of England base rate +2%
Cash	0-10	2	Bank of England base rate -0.5%

There are no investments in unquoted securities.

All bonds bought are of investment grade or better as ascribed by the credit agencies, except up to 5% of the bonds can be below investment grade. Investments in derivatives or securities traded on margin with contingent liability are not permitted, except for forward currency contracts for hedging purposes, designed to minimise currency risk due to foreign exchange movement or exchange volatility.

Ethical considerations

The Board reserves the right to exclude companies that carry out activities contrary to their

aims or from holding investments which could damage the organisation's reputation. The Board expects the fund manager to have considered the suitability of investments of the same kind as any particular investment proposed to be made or retained.

Investment performance

For 2021/22 there was an unrealised gain of £69k; dividend income continued to produce a much better return than interest from banks. Total income was £60k.

The investment portfolio has produced a total return 6.0% gross of fees (5.4% net of fees), compared to 7.1% for the benchmark over the year to 31st March 2022.

Global markets enjoyed strong returns over the last year, however the road to recovery has not been a simple one. The main area of focus was the re-opening of the economy following a successful vaccine program. However, by Christmas, the new Omicron variant had taken hold, and we were simultaneously seeing a sharp pick-up in inflation with central banks moving to limit monetary support.

Initially, central banks were fairly sanguine around rising inflation, and it was expected that any tightening of monetary policy could be gradual and controlled. Nevertheless, by the start of 2022, it became clear that central banks would be required to take a more aggressive approach to monetary policy with supply chain bottlenecks, increasing commodity prices and full employment, all contributing to inflation hitting 8%, well above the Bank of England's 2% target.

Additionally, the war between the Ukraine and Russia and associated rising geopolitical tensions, also contributed to the inflationary environment and uncertainty over future economic growth. As a result, there has been an aggressive rotation in markets with higher growth companies on fuller valuations, falling out of favour relative to slower growth companies on lower valuations, and this led to the portfolio slightly underperforming the benchmark.

During the period, it was also agreed to change the investment mandate for the portfolio from low-medium risk to medium risk, as the time horizon for the portfolio is long term and there were no drawdown requirements. We have therefore been using the current volatility in markets to adjust the asset allocation in favour of the new benchmark.

At an asset class level, the fixed interest proportion of the portfolio fell by -0.8% over the year compared to a decline of -5.1% from the FTSE Government All Stocks Index. The portfolio benefitted from holding short-dated corporate bonds, which have less sensitivity to rising interest rates, whilst we also held US Treasury Inflation protected securities, which have helped protect the portfolio against inflation.

The UK equity proportion of the portfolio increased by 9.7% compared to 13.0% by the FTSE All share. Overseas equities on the portfolio have gained 5.0% compared to 14.9% on the FTSE World.

Within property, the charity property funds have generated a good return, returning 21.0% over the year compared to 23.9% of IPD monthly.

Looking ahead, the outlook for the coming year remains challenging. We acknowledge that persistently higher inflation could potentially lead to an economic slowdown and that this is

now a real risk for markets. This increasing uncertainty may mean heightened levels of volatility over the coming year, highlighting the importance of taking a balanced approach.

Remuneration

Certitude aims to pay salaries which are fair and competitive within the charity sector and proportionate to the complexity of the role. In determining the right level of pay, this last year has shown the true value of what colleagues deliver and this needs to be recognised in their remuneration particularly when people live and work in London.

We aim to:

- Benchmark salaries against charity sector salary levels
- Pay salaries at the median of charity sector salaries

The Remuneration Committee reviews salary levels annually.

Our approach to remuneration is to ensure we can attract and retain the talented and motivated people needed to ensure we achieve our mission and deliver our strategic goals. The pay of the Leadership Team is reviewed annually, alongside that of all staff, by the Remuneration Committee which is a committee of the main Board. Salaries are reviewed and benchmarked with other similar organisations in the not-for-profit sector and taking account of the fact we work in London. All Board members give their time freely and no Board member received remuneration in the year.

Funds managed on behalf of others

Certitude does not formally hold funds itself on behalf of others. However, it does offer some support with, and management of, people we support's finances in some cases, which is overseen by the Customer Finance Manager. For some people, the Customer Finance Manager acts as appointee for DWP benefit purposes, and in a small number of cases has been appointed Receiver by the Court of Protection.

Statement of the Board members' responsibilities in respect of the Financial Statements

The Board is responsible for preparing the report and financial statements in accordance with applicable law and regulations. The Co-operative and Community Benefit Societies Act 2014 requires the Board to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the registered society and the Group and of its income and expenditure for that period. In preparing these accounts the Board is required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- state whether applicable 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 registered society and the Group will continue in business

The Board is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the registered society and enable it

to ensure that the financial statements comply with the Co-operative and Community Benefit Societies Act 2014 and the Co-operative and Community Benefit Societies (Group Accounts) Regulations 1969. It has general responsibility for taking reasonable steps to safeguard the assets of the registered society and the Group and to prevent and detect fraud and other irregularities.

In so far as the Board members are aware:

- there is no relevant audit information of which the registered Society's and Group's auditor is unaware
- the Board members have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to ensure that the auditor is aware of that information

The Board members are responsible for the maintenance and integrity of the corporate and financial information included on the registered society's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Auditor

A resolution will be proposed at the Annual General Meeting that Crowe U.K. LLP be re-appointed as auditor to the registered society for the ensuing year. In approving the Annual Report of the Board, the Board members are also approving the Strategic Report included therein.

By order of the Board



Sue Wickerson
Chair

Date: 21 July 2022

Statutory Information

Other relevant organisations:

Bankers:

Barclays Bank plc
South West London Group
PO Box 385 Onslow Hall
The Little Green
Richmond
Surrey TW9 1WB



Auditors:

Crowe U.K. LLP
55 Ludgate Hill
London EC4M 7JW



Investment Managers:

Investec Wealth & Investment Limited
30 Gresham Street
London EC2V 7QN



Independent Auditor's Report

Opinion

We have audited the financial statements of Southside Partnership ('the charitable company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of group's 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.

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 group 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 Trustee's use of the going concern basis of accounting in the preparation of the financial statements 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 Charitable Company'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.

Other information

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

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge

obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit the information given in the trustees' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

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

- adequate and proper accounting records have not been kept; 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 the Trustees

As explained more fully in the trustees' responsibilities statement set out on page 33, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, the Charities Act 2011 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the UK operations were CQC Regulations for service providers and managers, General Data Protection Regulation (GDPR), Health and safety legislation and Employment legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income, recording the impact of the CQC regulatory reviews and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Audit & Risk Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not

have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

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



Dipesh Chhatralia
Senior Statutory Auditor
for and on behalf of
Crowe U.K. LLP
Statutory Auditor
London

Date: 15 August 2022

Southside Partnership
Statement of Financial Activities
(including the Income and Expenditure Account)

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	2022 Total Funds £'000	Unrestricted Funds £'000	Restricted Funds £'000	2021 Total Funds £'000
Income from							
Investments	2	60	-	60	57	-	57
Donations and legacies		473	1,466	1,939	660	1,469	2,129
Charitable activities							
Contract income:							
Supporting people with learning disabilities		5,895	-	5,895	9,276	-	9,276
Supporting people with mental health needs		8,287	-	8,287	6,892	-	6,892
Rental Income		1,841	-	1,841	1,654	-	1,654
Other income		18	-	18	-	-	-
Total income		16,574	1,466	18,040	18,539	1,469	20,008
Expenditure on							
Raising funds							
Investment management fees		12	-	12	11	-	11
Fundraising		49	-	49	56	-	56
Charitable activities							
Supporting people with learning disabilities		6,971	1	6,972	10,233	-	10,233
Supporting people with mental health needs		9,100	1,470	10,570	7,903	1,467	9,370
Bromley pension scheme termination	15	(567)	-	(567)	-	-	-
Total expenditure	5	15,565	1,471	17,036	18,203	1,467	19,670
Operating surplus/(deficit)		1,009	(5)	1,004	336	2	338
Net gains/(losses) on investments	8	69	-	69	216	-	216
Net gains on fixed asset revaluation		680	-	680	-	-	-
Net (expenditure)/income		1,758	(5)	1,753	552	2	554
Actuarial loss/(gains)	15	(57)	-	(57)	(404)	-	(404)
Net movement in funds		1,701	(5)	1,696	148	2	150
Total funds brought forward	13	8,227	35	8,262	8,079	33	8,112
Total funds carried forward	13	9,928	30	9,958	8,227	35	8,262

These financial statements on pages 40 to 41 were approved and authorised for issue by the Trustees on 21 July 2022 and signed on their behalf by:


Adebayo Emanuel
Board Member


Sue Wickerson
Chair

The results relate wholly to continuing activities and the notes on pages 42 to 54 form an integral part of these financial statements.

Southside Partnership
Company registration number 2599171
Balance Sheet as at 31 March 2022

	Notes	2022 £'000	2021 £'000
Fixed assets			
Intangible assets	6	296	343
Tangible assets	7	5,581	4,964
Investments	8	2,505	2,197
		8,382	7,504
Current assets			
Debtors	9	1,834	1,261
Cash at bank and in hand		2,470	3,066
		4,304	4,327
Creditors			
Amounts falling due within one year	10,11	(2,171)	(2,322)
Net current assets		2,133	2,005
Total assets less current liabilities		10,515	9,509
Creditors			
Amounts falling due after more than one year	12	(164)	(182)
Net asset or liabilities excluding pension asset or liability		10,351	9,327
Defined Benefit Pension Scheme (Liability)	15	(393)	(1,065)
Net assets		9,958	8,262
Unrestricted funds			
General funds		7,060	6,012
Property revaluation reserve		2,868	2,215
Total Unrestricted funds		9,928	8,227
Restricted funds		30	35
Total Funds	13	9,958	8,262

These financial statements on pages 40 to 41 were approved and authorised for issue by the Trustees on 21 July 2022 and signed on their behalf by:



Adebayo Emanuel
Board Member



Sue Wickerson
Chair

The notes on pages 42 to 54 form part of these financial statements.

Accounting policies

Legal status

Southside Partnership is a charitable company incorporated in England under the Companies Act 2006. The Charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity. At the balance sheet date there was one member (2021: 1). The address of the registered office is 31-33 Lumiere Court, 209 Balham High Road, Balham, London, SW17 7BQ. The nature of the Charity's operations and principal activities are to provide care and support for people who have learning disabilities or difficulties and/or autism, and/or experience mental ill health and/or physical disability or are elderly or infirm; and to undertake any other charitable purpose.

Basis of accounting

The Charity constitutes a public benefit entity as defined by FRS 102. 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) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include freehold and leasehold properties and investments at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £000.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The Trustees have taken advantage of the exemption from including a Statement of Cash Flows as per paragraph 1.12 of FRS 102 in the financial statements as the consolidated accounts of Certitude Support Group (Registered Society Number 30891R) are publicly available.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements. For valuation and depreciation relating to fixed assets, please see section below. For estimations relating to defined benefit pension liability, please see section below.

Investments

The organisation's investments are stated at market value. It is the organisation's policy to keep valuations up to date such that when investments are sold there is no gain or loss arising to previous years. As a result, the SOFA includes those unrealised gains and losses arising from the revaluation of the investment portfolio throughout the year. Certitude as the parent company administers the investment portfolio on behalf of its subsidiaries and a Declaration of Trust arrangement has been agreed to facilitate this. Short term investments are treasury deposits held at financial institutions for a short period with a view to earn interest income.

Fixed Assets

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

Depreciation is provided to write off the costs or valuation of property, plant and equipment less any residual value over their estimated useful lives on the straight line basis as follows:

Intangible asset, major software development of internal communication system - BUZZ	- over 10 years
Intangible asset, HR software	- over 5 years
Office equipment and computers	- over 4 years
Telephone system	- over 5 years
Property held on long leases for office premises	- at 2% p.a.
Freehold property (excluding land) - at between	- 2% and 3.2%
Capitalisation threshold has been set at	- £5,000

Southside Partnership Notes to the Financial Statements

Fixed assets, except property held on long leases, are disclosed at cost less accumulated depreciation.

Freehold property and property held on long leases are carried at professional valuation in accordance with the Royal Institute of Chartered Surveyors Valuation Standards. Professional revaluations will be undertaken at least once in every five year period. Impairment reviews will be carried out in the interim period.

An increase arising on revaluation is taken to the Revaluation Reserve except where it reverses impairment for the same asset. A decrease is charged to the Revaluation Reserve to the extent that there is a balance on the reserve for the asset and thereafter to expenditure. Freehold land is not depreciated.

Income

All income is accounted for in the SOFA when the Charity is legally entitled to the income, it is probable that the income will be received, and the amount can be quantified with reasonable accuracy. Income due to delivery of goods and services, furthering the objects of the Charity is included under income from charitable activities.

Contractual income and grants are included on a receivable basis. Contract income is recognised as performance obligations are satisfied. Rental income represents fees received for managing accommodation on behalf of housing associations, stated net of voids. All income received in advance for the delivery of a specific service or activity is deferred until such service delivery or activity has taken place.

Expenditure

Resources expended are included on an accruals basis and allocated to appropriate heading in the Statement of Financial Activities (SOFA). Any irrecoverable VAT is included as part of the cost to which it relates.

Resources expended are included on an accruals basis and allocated to appropriate heading in the Statement of Financial Activities (SOFA). Any irrecoverable VAT is included as part of the cost to which it relates.

Costs in relation to operating leases are written off to the Statement of Financial Activities as they are incurred.

Support costs are the infrastructure costs supporting the group's charitable activities and governance. Support costs are allocated substantially on the basis of expenditure.

By virtue of S.478 Corporation Tax Act 2010, the charitable company is exempt from corporation tax.

Reserves

Restricted funds comprise monies where a restriction has been placed on their use by a donor. These are separately accounted for and described in note 13.

Unrestricted funds comprise monies given freely to the organisation that can be applied at the discretion of the trustees in accordance with Certitude's charitable objectives.

Financial Instruments

Financial instruments held are classified as follows:

- Financial assets such as cash, current asset investments and receivables are classified as loans and receivables and held at amortised cost using the effective interest method,
- Financial liabilities such as bonds and loans are held at amortised cost using the effective interest method,
- Commitments to receive or make a loan to another entity which meet the conditions above are held at cost less impairment,
- An investment in another entity's equity instruments other than non-convertible preference shares and non-puttable ordinary and preference shares are held at fair value.

Pensions

The company participates in pension schemes for eligible employees through several schemes. The NHS Pensions Agency (for former health service employees). There is also a Defined Contribution Scheme which is with the Social Housing Pension Scheme (SHPS), administered by TPT Retirement Solutions. This scheme was available to staff since 2011 and is now also the scheme for auto enrolment which Southside Partnership implemented for all staff from February 2014 as required by new pension regulations. The company also participates in a defined benefit pension scheme for eligible employees through SHPS, administered by TPT Retirement Solutions. This defined benefit scheme was closed to new entrants in October 2011.

For financial years ending on or before 28 February 2019, it has not been possible for the company to obtain sufficient information to enable it to account for the Scheme as a defined benefit scheme, therefore the company has accounted for the Scheme as a defined contribution scheme.

For financial years ending on or after 31 March 2019, it is possible to obtain sufficient information to enable the company to account for the Scheme as a defined benefit scheme.

The change in accounting for the defined benefit pension scheme has impacted the accounts as following:

- A change in method to calculate the defined benefit liability, impacting calculation of costs and actuarial gains/(losses).
- An adjustment to pensions deficit brought forward, recognised in other comprehensive income for year ending 2019.
- Liabilities held on the balance sheet in relation to the pensions deficit are no longer held as long term and short term creditors, but instead presented separately on the balance sheet as a defined pension liability.

Estimates of the net pension liability depend on a number of complex judgements relating to the discount rate used, changes in retirement ages and mortality rates. The Group engages a firm of actuaries to provide expert advice about the assumptions made and the effect on the pension liability and changes in these assumptions.

Southside Partnership Notes to the Financial Statements

2 Investment income

	2022 £'000	2021 £'000
Bank/ short term investment interest receivable	-	-
Income on investments	60	57
	60	57

3 Staff cost

	2022 £'000	2021 £'000
Wages and salaries	12,327	13,542
Social security costs	1,098	1,206
Pension costs	750	1,018
Agency staff	195	69
	14,370	15,835

Redundancy costs of £3,264 has been recognised as expenditure and paid. (2021:£14,695 expensed and paid).

The average number of employees during the year was:

	2022 Number	2021 Number
Average number of full time employees	424	450
Average number of employees	646	680

- a) One staff member received emoluments plus taxable benefits amounting to over £60,000 during the year (2021:one)
- b) Pension contribution for higher paid staff was £5,200
- c) No remuneration for services was paid to any members of the Board

4 Net income/(expenditure) for the year

Stated after charging:	2022 £'000	2021 £'000
Depreciation of tangible fixed assets	152	165
Auditor remuneration	21	16
Bad debts	(66)	89

5 Analysis of total expenditure

	Activities undertaken directly	Support costs	2022 Total
	£'000	£'000	£'000
Expenditure on raising funds			
Investment management fee	12	-	12
Fundraising	41	8	49
Charitable activities			
Supporting people with learning disabilities	6,108	864	6,972
Supporting people with mental health needs	8,412	2,158	10,570
Bromley pension scheme termination	(567)	-	(567)
Total resources expended	14,006	3,030	17,036

Included in Support costs are Governance costs of £31,212

Southside Partnership Notes to the Financial Statements

6 Intangible fixed assets

	Software Cost £'000
Cost or valuation	
At 1 April 2021	428
Additions	-
Transfer from parent	-
At 31 March 2022	428

Depreciation

At 1 April 2021	85
Charge for the year	47
At 31 March 2022	132

Net book value

At 31 March 2022	296
At 31 March 2021	343

Included in intangible fixed asset is an amount of £316,243 of software development relating to a new internal communication system, and £26,779 in relation to a new HR system.

7 Tangible fixed assets

	Freehold Land & Buildings £'000	Long Leasehold Property £'000	Fixtures fittings & equipment £'000	IT equipment £'000	Total £'000
Cost or valuation					
At 1 April 2021	3,050	2,014	8	89	5,161
Additions	-	-	43	-	43
Disposals	-	-	-	-	-
Revaluation	450				450
At 31 March 2022	3,500	2,014	51	89	5,654
Depreciation					
At 1 April 2021	73	94	3	27	197
Charge for the year	37	40	6	23	106
Disposals	-	-	-	-	-
Revaluation	(110)	(120)	-	-	(230)
At 31 March 2022	-	14	9	50	73
Net book value					
At 31 March 2022	3,500	2,000	42	39	5,581
At 31 March 2021	2,977	1,920	5	62	4,964

Freehold Land and Buildings and Long Leasehold Property classes of Tangible fixed assets were assessed and revalued on 31 March 2022 by Robert Wilson of HB Surveyors and Valuers. The basis of this valuation is Fair Value. The valuation has been undertaken in accordance with RICS valuation standards- Global and UK edition.

Historical Cost (Freehold Land and Buildings and Long Leasehold Property) at 31 March 2022

	£'000
Freehold Land and Buildings	1,410
Long Leasehold Property	1,222

Southside Partnership Notes to the Financial Statements

8 Fixed asset investments

	2022	2021
	£'000	£'000
Market value as at 1 April	2,197	1,792
Additions	250	200
Disposals proceeds	(11)	(11)
Net investment gains/(losses)	69	216
Market value at 31 March	2,505	2,197
Historical cost at 31 March	2,242	1,935
Investments are represented by:		
UK Fixed Interest	243	491
Overseas Fixed Interest	113	56
Total Fixed Interest	356	547
UK Equities	621	452
European Equities	117	74
North American Equities	532	285
Japanese Equities	43	26
Far East & Australasian Equities	128	81
International equities	69	44
Emerging Economies	33	43
Total Equities	1,543	1,005
Property	110	110
Alternative Assets	462	423
Cash	34	112
Total	2,505	2,197

Southside Partnership Notes to the Financial Statements

9 Debtors

	2022	2021
	£'000	£'000
Trade debtors	962	812
Rent debtors	253	171
Prepayments and accrued income	245	105
Other debtors	10	22
Amount owed by group	364	151
	1,834	1,261

10 Creditors: amounts falling due within one year

	2022	2021
	£'000	£'000
Trade creditors	214	177
Other taxation and social security	297	325
Accruals	267	325
Annual Leave Accrual	59	55
Deferred income	303	467
Other creditors	941	954
Amount owed to Support for Living	71	-
Mortgage (see note 12)	19	19
	2,171	2,322

11 Deferred income

	2022	2021
	£'000	£'000
The movement on deferred income in the year is:		
Brought Forward	467	525
Deferred in Year	303	467
Released in Year	(467)	(525)
	303	467

12 Creditors: amounts falling due after more than one year

	2022	2021
	£'000	£'000
Mortgage repayable – within 2 to 5 years	76	76
Mortgage repayable – in over 5 years	88	106
	164	182

The mortgage is secured on a freehold supported living scheme property. The initial mortgage of £428,000 comprised 80% of the property's cost and is repayable over 25 years. The interest rate is 1.25% above base rate. Interest payable for the year was £2.7k (2021: £2.9k).

Southside Partnership Notes to the Financial Statements

13 Fund statement and revaluation reserve

	At 1 April 2021	Incoming Resources	Resources Expended	Gains/ (Losses)	Transfers	At 31 March 2022
	£'000	£'000	£'000	£'000	£'000	£'000
Restricted funds:						
Other Fundraised income	6	-	(1)	-	-	5
City Bridge project	18	52	(56)			14
Fulfilling lives - Big Lottery funded	11	1,414	(1,414)	-	-	11
Total restricted funds	35	1,466	(1,471)	-	-	30
General funds	6,012	16,574	(15,565)	12	27	7,060
Property revaluation reserve	2,215	-	-	680	(27)	2,868
Total unrestricted funds	8,227	16,574	(15,565)	692	-	9,928
Total restricted and unrestricted funds	8,262	18,040	(17,036)	692	-	9,958

Restricted funds

Other Fundraised income - Income generated to enrich the lives of the people we support such as art therapy sessions, healthy eating, improving gardens, providing assistive technology and investing in technology to provide sensory experiences to benefit people who have profound, multiple and complex learning disabilities.

City Bridge project - A community arts project, with focus on mentoring people with lived experience of mental health support needs, for them to be able to run and facilitate various arts activities.

Big Lottery Fund Grant, Fulfilling Lives - a programme focusing on the impact of service design, and how person centered and coordinated services can improve the outcome for people with multiple and complex needs. The programme findings will be shared and used, so that the findings can be used to provide a wider benefit.

Revaluation Reserve

	Freehold Land & Buildings	Long Leasehold Property	Total
	£'000	£'000	£'000
At 1 April 2021	1,542	673	2,215
Revaluation gain	560	120	680
Transfers	(12)	(15)	(27)
At 31 March 2022	2,090	778	2,868

Southside Partnership Notes to the Financial Statements

14 Analysis of net assets between funds

	Designated	Unrestricted	Total Unrestricted	Restricted	2022 Total
	£'000	£'000	£'000	£'000	£'000
Fixed assets	5,877	-	5,877	-	5,877
Investments	-	2,505	2,505	-	2,505
Current assets	-	4,274	4,274	30	4,304
Creditors: due within one year	-	(2,171)	(2,171)	-	(2,171)
Creditors: due after more than one year	-	(164)	(164)	-	(164)
Defined Benefit Pension Liability	-	(393)	(393)	-	(393)
	5,877	4,051	9,928	30	9,958

15 Pension Adjustments

Southside Partnership has complied in full with the requirements of FRS102 and detailed below are the disclosure notes required for both the Social Housing Pension Scheme as well as the Bromley Local Government Pension Scheme.

Pensions Trust Social Housing Pension Scheme

The company participates in the Social Housing Pension Scheme (the Scheme), a multi-employer scheme which provides benefits to some 500 non-associated employers. The Scheme is a defined benefit scheme in the UK.

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

The last triennial valuation of the scheme for funding purposes was carried out as at 30 September 2020. This valuation revealed a deficit of £1,560m. A Recovery Plan has been put in place with the aim of removing this deficit by 31 March 2028.

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

For financial years ending on or before 28 February 2019, it was not possible for the company to obtain sufficient information to enable it to account for the Scheme as a defined benefit scheme, therefore the company has accounting for the Scheme as a defined contribution scheme.

For financial years ending on or after 31 March 2019, it is possible to obtain sufficient information to enable the company to account for the Scheme as a defined benefit scheme.

For accounting purposes, a valuation of the scheme is carried out with an effective date of 30 September each year. The liability figures from this valuation are rolled forward for accounting year-ends from the following 31 March to 28 February inclusive.

The latest accounting valuation was carried out with an effective date of 30 September 2021. The liability figures from this valuation were rolled forward for accounting year-ends from the following 31 March 2022 to 28 February 2023 inclusive.

The liabilities are compared, at the relevant accounting date, with the company's fair share of the Scheme's total assets to calculate the company's net deficit or surplus.

We have been notified by the Trustee of the Scheme that it has performed a review of the changes made to the Scheme's benefits over the years and the result is that there is uncertainty surrounding some of these changes. The Trustee has been advised to seek clarification from the Court on these items. This process is ongoing and the matter is unlikely to be resolved before the end of 2024 at the earliest. It is recognised that this could potentially impact the

Southside Partnership Notes to the Financial Statements

value of Scheme liabilities, but until Court directions are received, it is not possible to calculate the impact of this issue, particularly on an individual employer basis, with any accuracy at this time. No adjustment has been made in these financial statements in respect of this potential issue.

Bromley Local Government Pension Scheme

During the year 2021/22 the Bromley service contract has ended, and staff who are members of the Bromley Pension scheme have left their employment with Southside Partnership. This led to a crystallising event, where Southside Partnership was required to settle Bromley pensions deficit. The value of the deficit was calculated to £71,000, which was paid during the year. The amount held as a liability at end of March 2021 was £638,000. The balance of £567,000 has been released to the income and expenditure account during the year.

Present value of defined benefit obligation, fair value of assets and defined benefit asset/(liability)

	2022	2021
	£'000	£'000
Fair value of plan assets	2,326	2,372
Present value of defined benefit obligation	2,719	2,799
(Deficit) in plan	(393)	(427)
Unrecognised surplus	-	-
Defined benefit asset (liability) to be recognised	(393)	(427)
Deferred tax	*	*
Net defined benefit asset (liability) to be recognised	(393)	(427)

Reconciliation of opening and closing balance of the defined benefit obligation

	2022
	£'000
Defined benefit obligation at start of period	2,799
Current service cost	-
Expenses	4
Interest expense	59
Contributions by plan participants	-
Actuarial losses (gains) due to scheme experience	124
Actuarial losses (gains) due to changes in demographic assumptions	(44)
Actuarial losses (gains) due to changes in financial assumptions	(167)
Benefits paid and expenses	(56)
Liabilities acquired in a business combination	-
Liabilities extinguished on settlements	-
Losses (gains) on curtailments	-
Losses (gains) due to benefit changes	-
Exchange rate changes	-
Defined benefit obligation at end of period	2,719

Reconciliation of opening and closing balance of the fair value of plan assets

	2022
	£'000
Fair value of plan assets at start of period	2,372
Interest income	51

Southside Partnership Notes to the Financial Statements

Experience on plan assets (excluding amounts included in interest income) - gain/(loss)	(144)
Employer contributions	103
Member contributions	-
Benefits paid and expenses	(56)
Assets acquired in a business combination	-
Assets distributed on settlements	-
Exchange rate changes	-
Fair value of plan assets at end of period	2,326

The actual return on plan assets (including any changes in share of assets) over the period from 31 March 2021 to 31 March 2022 was (£93,000).

Defined benefit costs recognised in statement of comprehensive income

	2022
	£'000
Current service cost	-
Expenses	4
Net interest expense	8
Losses (gains) on business combinations	-
Losses (gains) on settlements	-
Losses (gains) on curtailments	-
Losses (gains) due to benefit changes	-
Defined benefit costs recognised in statement of comprehensive income (SoCI)	12

Defined benefit costs recognised in other comprehensive income

	2022
	£'000
Experience on plan assets (excluding amounts included in net interest cost) - gain/(loss)	(144)
Experience gains and losses arising on the plan liabilities - gain/(loss)	(124)
Effects of changes in the demographic assumptions underlying the present value of the defined benefit obligation - gain/(loss)	44
Effects of changes in the financial assumptions underlying the present value of the defined benefit obligation - gain/(loss)	167
Total actuarial gains and losses (before restriction due to some of the surplus not being recognisable) - gain/(loss)	(57)
Effects of changes in the amount of surplus that is not recoverable (excluding amounts included in net interest cost) - gain/(loss)	-
Total amount recognised in other comprehensive income - gain/(loss)	(57)

Southside Partnership Notes to the Financial Statements

Assets

	2022	2021
	£'000	£'000
Global Equity	446	378
Absolute Return	93	131
Distressed Opportunities	83	69
Credit Relative Value	77	75
Alternative Risk Premia	77	89
Fund of Hedge Funds	-	-
Emerging Markets Debt	68	96
Risk Sharing	77	86
Insurance-Linked Securities	54	57
Property	63	49
Infrastructure	166	158
Private Debt	60	57
Opportunistic Illiquid Credit	78	60
High Yield	20	71
Opportunistic Credit	8	65
Cash	8	-
Corporate Bond Fund	155	140
Liquid Credit	-	28
Long Lease Property	60	47
Secured Income	87	99
Liability Driven Investment	649	603
Currency Hedging	(9)	-
Net Current Assets	6	14
Total assets	2,326	2,372

None of the fair values of the assets shown above include any direct investments in the employer's own financial instruments or any property occupied by, or other assets used by, the employer.

Southside Partnership Notes to the Financial Statements

Key Assumptions

	2022	2021
	% per annum	% per annum
Discount Rate	2.79%	2.12%
Inflation (RPI)	3.70%	3.31%
Inflation (CPI)	3.25%	2.84%
Salary Growth	4.25%	3.84%
Allowance for commutation of pension for cash at retirement	75% of maximum allowance	75% of maximum allowance

The mortality assumptions adopted at 31 March 2022 imply the following life expectancies

	Life expectancy at age 65 (Years)
Male retiring in 2022	21.1
Female retiring in 2022	23.7
Male retiring in 2042	22.4
Female retiring in 2042	25.2

London Borough of Bromley Pension Fund - Local Government Pension Scheme (LGPS)

The Local Government Pension Scheme is a defined benefits scheme. The assets of the scheme are held in a separate fund.

Net pension liability

	2022	Net pension liability	2021
	£'000		£'000
Residual Assets as at 31 August 2021	859	Estimated employer assets	1,822
Residual Liabilities as at 31 August 2021	(930)	Total value of liabilities	(2,460)
Termination deficit as at 31 August 2021	(71)	Net pension liability	(638)
Amount paid	71		
Net pension liability	-		

Certitude terminated the pension scheme as at 31 August 2021, total contributions paid for the year was £30,913. The balance of the net liability held, after payment of the termination deficit, was £567,000. This amount has been released to the income and expenditure account.

Southside Partnership Notes to the Financial Statements

16 Capital and other commitments

There were capital commitments as at 31 March 2022 (2021: £nil).

There were no commitments under non-cancellable operating leases at 31 March 2022 (2021: £Nil).

17 Control relationship

Southside Partnership is a wholly owned subsidiary of Certitude Support Limited, a Registered Society with registration number 30891R which is the ultimate controlling party. Its Registered Office is 31-33 Lumiere Court, Balham High Road, Balham SW17 7BQ. The ultimate controlling parties are the Trustees of Certitude Support Limited.

18 Related party transactions

SSP is a 100% Subsidiary of Certitude Support, accordingly, transactions and balances arising with fellow group entities are not separately disclosed, as permitted by section 33.1A of FRS 102, since they are eliminated in the consolidated financial statements of Certitude Support, that are filed with the Charity Commission. The total indebtedness between group organisations as at 31 March 2022 and 31 March 2021 is stated in notes 9 and 10. During the year Trustees have not declared any interests that could be determined a related party transaction.

19 Funds held on Trust

At end of March 2022, Southside Partnership Ltd was holding a total sum of £1,168,307 (2021: £1,105,209) on trust in relation to clients. This amount has not been included in cash or creditors in these accounts.

20 Prior year comparatives, funds and asset allocation

Fund statement

	At 1 April 2020	Incoming Resources	Resources Expended	Gains/ (Losses)	Transfers	At 31 March 2021
	£'000	£'000	£'000	£'000	£'000	£'000
Restricted funds:						
Other Fundraised income	5	1	0	-	-	6
City Bridge project	17.00	65	(64)			18
Fulfilling lives - Big Lottery funded	11	1403	(1,403)	-	-	11
Total restricted funds	33	1,469	(1,467)	-	-	35
General funds	5,839	18,539	(18,203)	(188)	102	6,089
Property revaluation reserve	2,240	-	-	-	(102)	2,138
Total unrestricted funds	8,079	18,539	(18,203)	(188)	-	8,227
Total restricted and unrestricted funds	8,112	20,008	(19,670)	(188)	-	8,262

Analysis of net assets between funds

	Designated	Unrestricted	Total Unrestricted	Restricted	2021 Total
	£'000	£'000	£'000	£'000	£'000
Fixed assets	5,308.00	-	5,308	-	5,308
Investments	0	2,198	2,198	-	2,198
Current assets	0	4,290	4,290	35	4,325
Creditors: due within one year	0	(2,322)	(2,322)	-	(2,322)
Creditors: due after more than one year	0	(182)	(182)	-	(182)
Defined Benefit Pension Liability	0	(1,065)	(1,065)	-	(1,065)
	5,308	2,919	8,227	35	8,262

SOUTHSIDE PARTNERSHIP

England & Wales - Charity number 1010187

Accounts

Southside Partnership

Report and Financial Statements for the year
ended 31 March 2021



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Chair and Chief Executive Introduction

We are pleased to issue our Annual Report for Southside Partnership, for the year ended 31 March 2021, which is the fifth year of the five-year strategy.

The last year has been an exceptional one. The impact of COVID-19 has been significant for everyone, not just nationally but globally. Across the Certitude Group, we have experienced loss. People we support and colleagues have died as a result of COVID-19. While these numbers may be small, each person mattered, was loved by those who knew them and contributed to making Certitude what it is. Many more have experienced the loss of someone close to them. Our heartfelt condolences to those who have lost someone. We will remember them.

At the start of the pandemic, Certitude implemented its Business Continuity Plan and developed a Task Team approach to ensure people were supported to be as safe and well as possible. We quickly implemented working from home for central support functions to enable core organisational activity including recruitment and payroll to continue. PPE and food supplies were initial priorities followed by the development of a COVID-19 Hub on our intranet to ensure all staff had access to the most up to date guidance. Weekly Incident Management Team meetings have enabled us to monitor impact, minimise risk to people we support and our workforce and prioritise as appropriate. Board meetings were held using the Microsoft Teams platform and the attendance and commitment of Board members to this new way of meeting ensured effective governance throughout the year. The Board commissioned an [independent review](#) to identify and evaluate our learning from the first six months of the pandemic. The recommendations from the review have informed our work in more recent months and will continue to do so in the longer term.

Despite the pandemic, we were able to successfully complete the merger with Yarrow on the 1 April 2020. Colleagues throughout the year have worked together, albeit virtually, to successfully enable the integration of Yarrow into the Certitude Group. Further growth has been achieved during the year with the mobilisation of contracts to support people who have learning disabilities in Camden, Hillingdon and Westminster all taking place during lockdown.

The use of technology has become even more important in the last year, enabling people to stay connected and services to continue. Remote working has become the new way of working for many and through the roll out of Microsoft 365, colleagues across the group have been able to carry on working together. The use of Microsoft Teams increased by 1025% in the early weeks of the pandemic, staff continued to access learning and development with over 6,800 e-learning modules completed. Our equality, diversity and inclusion work has grown in strength with firmly established BAME, LGBTQ+ and disability virtual networks.

Supporting communities across London has continued albeit virtually. Connect & Do, our community arts-based programme moved online enabling people across London to carry on creating and connecting. Solidarity in a Crisis, our out of hours mental health helpline responded to a significant increase in demand during the early months of the pandemic. Our Fulfilling Lives programme, supporting people facing multiple disadvantages, experienced unanticipated benefits in people better accessing support when this moved online.

More than any other year, our appreciation goes to the staff and volunteers across the Certitude Group who have demonstrated such commitment and resilience in supporting people and each other to stay as safe and well as possible. Our continued strength as an organisation is a reflection of the values, perseverance and passion of everyone involved in Certitude including our voluntary Board members.



Sue Wickerson
Chair of the Southside
Partnership Board



Aisling Duffy
Chief Executive

Annual Report of the Board

The Board is pleased to present its report along with the financial statements of Southside Partnership (SSP) (a Company Limited by Guarantee) for the year ended 31 March 2021.

Southside Partnership is a subsidiary of Certitude Support (Certitude). Certitude is the only shareholder of Southside Partnership. Certitude Support is a Registered Society registered under the Co-operative and Community Benefit Societies Act 2014 (previously an Industrial and Provident Society), with registration number 30891R. Southside Partnership is a Registered Charity 1010187 and company 2599171.

The Registered Office is 31-33 Lumiere Court, 209 Balham High Road, Balham, London SW17 7BQ, which is also one of the three principal offices from which the affairs of the charity are managed.

Ultimate responsibility for the governance of Southside Partnership rests with a Board which comprised the following members up to the date of approval of these financial statements.

Sue Wickerson	Chair
Adebayo Emanuel	Director
Sally Glen	Director
Dianne Greyson	Director - appointed September 2020
Kate James	Director
John Turner	Director - appointed September 2020

All current Board members are also Board members of Certitude Support.

The day-to-day management of the Group is delegated to a Chief Executive and other members of the Leadership Team who, and at the date of approval of these Financial Statements, are as follows:

Aisling Duffy	Chief Executive
Nicholas Campbell-Watts	Strategic Director of Quality & Performance
Caroline Fraser	Director of People & Organisational Development
Emma Main	Director of Mental Health
Mary Schumm	Director of Learning Disabilities
Marianne Selby-Boothroyd	Director of Development
Sanjay Shah	Director of Finance, IT & Housing

Annual Report of the Board

The Trustees submit their annual report and audited financial statements for the year ended 31 March 2021. The report has been prepared in accordance with the Charities Act 2011 and as a Directors' Report for the purposes of section 415 of the Companies Act 2006. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity. The reference and administration information also forms part of this report.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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).

Structure, Governance and Management

The Board is responsible for maintaining overall control of the organisation and its activities. The documents which define the responsibilities of the Board include:

- The Rules
- Values and Vision
- Business Plan(s)
- Standing Orders
- Strategic Plan(s)
- Operational Policies

The Board regularly reviews its performance to identify any specific skills, experience, etc. which are lacking, and which should be sought in the appointment of any new members. The following areas are identified as of importance:

- Local knowledge of the geographical areas in which the Society undertakes a substantial part of its business
- Expertise in service provision and policy in the fields of social care and health
- Professional financial expertise
- An understanding of the life experiences of people we support, their relatives and carers
- Knowledge of the not-for-profit sector
- Commercial and related expertise
- Operational policies
- Diversity, seeking to reflect the rich diversity of London
- Expertise in strategic people management and governance
- Communications and marketing

Prospective Board members who meet the identified needs at the time are interviewed by the Nominations Committee. Written references are obtained, together with an enhanced disclosure from the Disclosure and Barring Service, which includes a check against the Protection of Vulnerable Adults list. Successful candidates are invited to apply to become a shareholder shortly before their appointment to the Board.

Once appointed, Board members are provided with a comprehensive induction and Board Manual, located on the Board SharePoint site, and are trained in taking part in visits to services. Other induction activities are arranged according to individual need. Ongoing training takes the form of briefings at Board and Committee meetings, away days and occasional attendance at external conferences and events.

The Board has seven committees:

- Audit and Risk Committee
- Digital Steering Committee (newly formed in 2021)
- Finance and IT Committee
- Human Resources Committee
- Nominations Committee
- Quality, Performance and Compliance Committee
- Remuneration Committee

Southside Partnership has Standing Orders which set out the delegation of day-to-day management to the Chief Executive and the Leadership Team, and the Terms of Reference of the Board and its Committees. Once a year the Human Resources Committee sits as the Remuneration Committee. The objectives of each Committee Chair and the Board Chair are reviewed and approved by the Board.

Given the importance of safeguarding in our sector, the Board has continued to review governance and reporting in relation to safeguarding concerns and reinforcing the Board's commitment to quality, transparency and continued learning. The Board has adopted the Charity Governance Code. Following a self assessment against the Code and as part of its action plan, progress against the Equality, Diversity, and Inclusion strategy was reviewed and an updated action plan approved by the Board during the year.

Through the Chief Executive, the Leadership Team has corporate responsibility for the overall formulation and implementation of organisation's policies and procedures. In accordance with the guidelines as set down by the Board and various committees the Leadership Team advises the Board on the development and practical implementation of the Business Plan.

Objectives and Activities

The Objectives of the Society as set out in its Rules are for public benefit:

- to provide care and support for people who have learning disabilities or difficulties and/or autism, and/or experience mental ill health and/or physical disability or are elderly or infirm;
- to undertake any other charitable purpose

In the previous financial year, we undertook a review of the organisation's brand. This work has continued to be developed and we continue to work towards more people in London being aware of who we are and what we do.

To express ourselves and explain our work in meaningful and unique ways, we introduced the "four Pillars of Certitude" which set us apart from other providers and underpin our values as an organisation.

Certitude's Vision, Mission, Pillars and Values are:

Vision

For the life you want.

Mission

At Certitude, we exist, simply, to support those who need us - to help them develop new skills, to meet new people, and experience new things.

The Four Pillars

- Brave - we stand up for what is right. Not right for the process or system, but what is right for the person.
- Loving - across Certitude, there is a powerful and non-sentimental love. Love for the people we support, the work we do, and the jobs we have.
- Unconventional - we embrace unconventionality. We believe in having the confidence to not follow the crowd and to find different ways to do things.
- London - this is in our DNA. Not just because of geography but because we know first-hand the wonder and challenges that living and working in London brings.

Values

Organisational values influence what Certitude does at all levels. They are part of the culture and uniqueness of the organisation and are fundamental to how the organisation works.

Continuously improving: We are always looking to improve the quality of our support

- We do not work to a set formula and are open to ideas and better ways of doing things
- We lead best practice in supporting people with multiple needs in complex environments
- People and their requirements change constantly; everyday learning and improvement is essential to meet evolving needs effectively
- Improvements in value for money, quality of support and efficient delivery help us to provide better support to more people

Consistent and dependable: We are reliable; we understand the stability that our support can provide to people and their families

- We are there for people through the highs and lows of life; we are always available to provide support when it is needed
- We are easy to contact and deal with: for people we support, families, carers and anyone else involved
- We are robust, responsible and manage resources well
- We have a long track record of successfully delivering support
- We build trust by doing what we say we will do

Working together: We can only be successful in our support by working alongside people we support, their families, carers, and local communities

- Our approach to delivery is based on a 'partnership of equals', recognising the value of everyone we work with and their experience and expertise
- Sharing experience, expertise and life stories is essential in developing support that effectively meets specific needs
- Building relationships is crucial in delivering support that is life-changing
- As well as enabling people to build personal relationships and wider social circles, we build connections and networks in communities to help us deliver support that lasts
- We do not create dependencies; we deliver sustainable support through people working together

Inspired by people: We believe in people and their capabilities: everyone has skills, strengths, and something to offer

- Stories of resilience and recovery feed our determination to provide the best possible support
- Hope is important; our focus on the positive enables people to enjoy the present and look forward to the future
- An energetic, optimistic, and positive approach to life is infectious
- Living in London presents people with unique opportunities and challenges; our experience and understanding of these is crucial in delivering support effectively

Public Benefit

As a charity, we remain mindful of our commitment to public benefit by working to fulfil our charitable aims and we have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. Our response to COVID-19 has been planned around ensuring we are keeping everyone we support and our workforce safe during this very difficult period.

Our commitment to quality

Certitude works in collaboration with our key stakeholders, in particular people we support, their families and carers, staff, commissioners, regulators and other health and social care agencies.

Providing high quality support to people and their families remains the central focus of our work and the last 12 months has clearly emphasised the work we have to continue to do with people we support, families and other key stakeholders.

We are clearly aware that as we have grown, we should not become complacent, the challenge of maintaining high levels of compliance with regulatory quality standards has become increasingly complex. To this end we have agreed ongoing investment to ensure we are able to monitor and ensure quality assurance and quality improvement activities. In particular, this will allow us to provide additional support to our CQC registered managers and services.

Strategic Report

Our Priorities and Achievements

There is no doubt that COVID-19 impacted on the plans and projects that we had originally prioritised for this year. Our main focus has been on keeping people we support and our staff safe, while adapting at pace to new ways of working that have been essential to business continuity. However, despite the narrowing of our focus, we continued to make real progress against the four strategic goal areas set out in our current five-year strategy.

Strategic Goal 1: To improve, develop and expand our specialist support for people with:

- Profound and multiple learning disabilities, autism, and challenging support needs
- Complex mental health needs and associated physical and social support needs

We planned to continue growing and developing our support to more people, families and commissioners in London. It was important to adapt our approach to mobilising new contracts and services so that we could still ensure the effective integration of new services despite some of our processes and systems not operating fully because of the significant disruptions due to COVID-19.

What we achieved

Over the last year we have grown significantly, supporting more people with learning disabilities or mental health support needs and their families, including working for the first time in Camden, Islington and Croydon.

Our planned merger with Yarrow took place on the 1 April 2020, supported by a robust Integration Plan and key staff from both organisations working closely together despite the obvious challenges of managing this during lockdown. While the integration of our core business systems was delayed, managers and teams supporting people and their families were successfully welcomed and quickly integrated with our Operations structures. We also successfully mobilised new contracts in Camden, Hillingdon and Westminster.

We were also pleased to be commissioned by the South London and Maudsley NHS Foundation Trust to open the Orchard mental health step-forward service, comprising three properties providing short-term recovery support in Croydon to reduce unnecessary hospital stays for people in out-of-borough or inpatient settings, replicating our successful service in Lambeth.

We were also pleased to grow our Shared Lives service with the transfer of a contract in Lambeth to support 38 carers and 28 people. In Richmond we opened a new bespoke service that consists of three flats and a bungalow for people who require intensive specialist support. The specification for the house has included built-in assistive technology that supports greater independence and safety for people living there.

Strategic Goal 2: To invest in and champion new and better approaches that inform our development and differentiate our support

We continue to set a high ambition to keep developing better ways to support people and their families. This has been particularly true over the last year where we have had to learn how to support people to remain safe and well, while experiencing restrictions during extended periods of lockdown.

What we achieved

- **Keeping people safe during COVID-19** – We put in place a highly effective programme to work with our managers and teams supporting people and their families over the last year. This has ensured that teams have been able to put in place and maintain a high standard of infection control which is critical to the safety of people we support, staff and visitors.
- **Outcomes Measurement Review** – During the year, we carried out a full review and refresh of Quality of Life (QoL), the section of our online Buzz system that helps us to record how we support people to achieve the goals and outcomes that are important to them. QoL is a tool that enables us to plan and record the goals people want to work towards and effectively measure the progress people make. Using QoL across Certitude from May 2021 will improve how we plan and record how we are supporting people, while making sure that the decisions and outcomes which we work towards are led by people we support, increasing their independence, and ownership of their own support. The tool is designed to support this by focusing on people's potential rather than their problems. Effective use of QoL across all Certitude services will allow us to effectively measure the impact of our support on people's lives.
- **Strengths-Based Approach** – During the year we also made the decision to adopt a strengths-based approach across Certitude. This is a collaborative process between the person being supported and those supporting them, allowing us to work together to determine outcomes that draw on the person's strengths and assets. The approach concerns itself principally with the quality of the relationship that develops between those providing and those being supported. We will pilot the approach in several services in 2021 to support a wider roll-out and explore opportunities to apply strengths-based approaches in our approaches to leadership, recruitment and staff learning and development.

Strategic Goal 3: People we employ, people we support and their families will know us as the best social care employer in London

Over the last year we were focused on ensuring effective business continuity through strong governance, leadership and management during the period of major disruption from COVID-19. We have also focused on engaging with our staff to develop some of the approaches that will help us to recover.

What we achieved

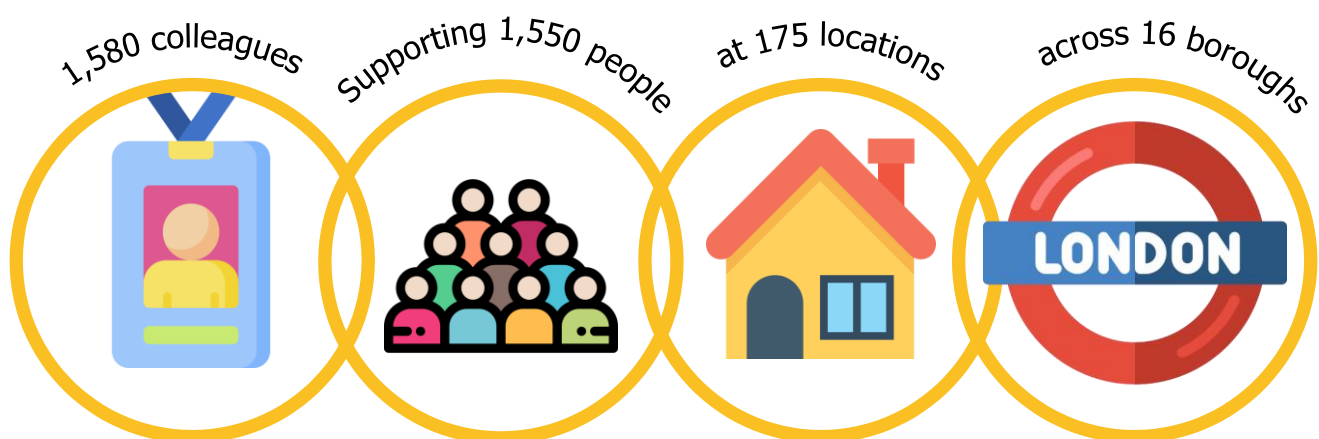
- **Equality, Diversity and Inclusion** - The COVID-19 pandemic and the death of George Floyd put a spotlight on the issues faced by the communities we work in, people we support

and many of our colleagues. Our work on equality, diversity and inclusion has never been more important and we have been pleased to see the development of staff networks helping to raise awareness and highlight areas of development in Certitude. This work will continue, and Leadership Team members now act as sponsors for each of the groups, working closely with the network chairs to develop a clear programme of work.

- **Values and Behaviours Framework** - We were pleased to work closely with staff and managers across Certitude to refresh our values and behaviours framework. This allowed us to take on board learning from our experience of the last year and incorporate people's views about the values and behaviours that will be important for the next few years as we recover from the pandemic. The new framework is being used in staff recruitment and induction, and to support annual reviews.
- **Digital technology** - We have continued to build our digital capabilities and resources, ensuring more effective and efficient ways of supporting staff in their day-to-day work. This has included work to embed Buzz (our bespoke online client records system) and CHRIS (our online HR system) and we have started work to commission an e-rostering system that will help managers and teams to more effectively plan and deploy staff to best meet the needs of people they are supporting.

Strategic Goal 4: To guarantee quality, effectiveness and deliver efficiency

Certitude supports over 1,500 people across 16 London boroughs. Our Quality Assurance Framework supports our organisational vision that everyone should have the life they want. This year, COVID-19 restrictions have impacted people's ability to live their lives in the way that they wish. Our focus has been to keep people safe but we have continued to work toward our vision for quality in Certitude, where the people we support and their families define the positive outcomes that they seek; where our skilled and well led staff provide person-centred support to help achieve those outcomes; where we work within a robust framework that is effective, responsive and safe and which allows us to record and review our work in order to improve and innovate.



What we achieved

- **Pandemic response** – assuring quality during COVID-19 required a flexible and dynamic approach. The organisation's focus was on keeping people we support and staff safe and well,

and on-site visits were restricted as a result. Our quality management system consists of a coordinated series of quality audits and compliance checks, underpinned by robust policies and procedures, a focus on people we support and a commitment to continuous improvement. We adapted our approach in 2020/21 to maximise the use of technology and remote capability, supporting managers and teams to continue to evidence compliance with organisational standards. Although some limitations exist compared to our routine approach, we have maintained a level of monitoring and support throughout the year, while continuing to plan for a resumption of 'business as usual'.

In August 2020, the Certitude Board and Leadership Team commissioned an independent review to identify and evaluate the learning from the organisation's response to the pandemic, incorporating an analysis of key documentation, the findings of internal reviews already undertaken and interviews with 64 key stakeholders (including support workers, managers, people supported and family members, commissioners, senior managers and Board members). The overall conclusion was that Certitude responded effectively and decisively to the challenges presented by the pandemic, with colleagues at every level going above and beyond to ensure people supported by Certitude and staff were safe and well.

Support workers and their managers were at the forefront and families interviewed for the review felt that teams did everything they could during this time and were fulsome in their praise. Those supported, while missing many of their normal activities, spoke about using technology to stay in touch with people and engage with new activities. Several talked about becoming more involved with activities around their home. Staff coped admirably with the challenges of helping people to understand and live within the restrictions of lockdown and infection control measures.

Our experts by experience Quality Checkers programme (which enables people with lived experience to help us review and improve support and services), was paused in early 2020 due to the pandemic but further development of this programme is planned for 2021/22. Service visits by the Board, Leadership Team and senior management colleagues continued on a virtual basis throughout the year, to ensure that staff teams and people we support could talk directly about what matters to them.

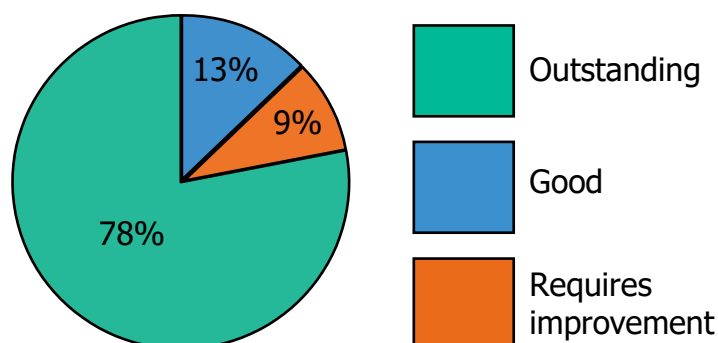
- **CQC Ratings** - CQC's programme of routine inspections was disrupted due to the coronavirus pandemic. Three Certitude services were inspected by CQC during 2020/21, resulting in two Good ratings and one Requires Improvement rating. CQC ratings are based on inspection visits, including where possible feedback from people we support, families and commissioners.

Maintaining Good overall CQC ratings is an organisational priority and achieving outstanding ratings remains a key ambition. We are committed to supporting registered managers to achieve and maintain Good and Outstanding CQC ratings in the services for which they are responsible. We have developed an effective programme of support for CQC-regulated services, including a Registered Managers Forum, CQC mock inspections schedule, identifying and addressing development areas for registered managers and building confidence in relation to inspection preparation. Our central Quality Team provides targeted direct support to CQC-regulated services in areas where improvement is required, by accurately and consistently recording the work carried out, actions put in place

and improvements achieved.

Across our CQC-registered services, the current highest rated areas are 'Caring', 'Responsive' and 'Safe'. Our Southside Partnership Domiciliary Care Agency and Yarrow Domiciliary Care Agency are rated 'Outstanding'.

CQC inspection ratings



Plans for Future Periods

Over the next year we plan to continue to grow and develop as an organisation so that we can support more people and their families and invest in better ways of providing support and developing our staff. We have set out our ambitions in our growth and development strategy.

We know that housing is critical to people being able to live a good life and we will develop a housing strategy to capitalise on existing and new development opportunities and to identify our priorities over the next few years.

We will also continue our work to fully integrate services that joined us last year from Yarrow, and in Camden, Westminster, Lambeth and Croydon so that people we support, their families and our teams feel fully part of Certitude.

We know that recovery will be a key focus and we will develop a health and wellbeing strategy that enables people we support and our staff to regain and maintain good physical and mental health, which is so vital to a good life.

We recognise that technology has played an important role over the last year in helping Certitude to adapt quickly and continue to provide good business continuity. We believe that we need to go further and our Board has agreed to the investment needed to appoint a Director of Digital who will lead the development and delivery of a new digital strategy.

Underpinning everything we do is our commitment to quality and quality improvement. We will develop a quality improvement strategy that seeks to more fully engage people we support, their families and our colleagues across Certitude in setting out what is most important to them and working with us on these priorities.

Most importantly, we will be developing our new three-year Forward Plan, working with our

internal and external stakeholders and our Board to agree our future strategic priorities.

Fundraising

This year has been challenging as most organisations have struggled to maintain fundraised income, so our focus has been on grant income.

This is a period when probing questions are being asked about fundraising practice across the sector in the UK and fundraising generally is facing difficulty due to the pandemic. Companies we are partnered with are furloughing staff and keeping businesses afloat has had to take priority over making donations. Despite the challenges we are doing our very best to ensure it is a transparent and rewarding experience for our donors during this difficult time.

We work closely with all our supporters and endeavour to:

- Listen and respect supporters' wishes
- Be honest and transparent about where donors' money goes
- Respect any personal information supporters share with us
- Be accountable and committed to the highest fundraising standards in line with the Fundraising Regulator and The Institute of Fundraising
- Invite feedback that we can learn from and develop our fundraising approach at Certitude

We are aware that the ways in which people choose to give are changing and we have responded. Donors are now able to text to donate, make contactless payments, donate gifts in kind through our Amazon Wishlist and via giving platforms such as Facebook, JustGiving and Virgin Money Giving. People are additionally able to donate to Certitude through their usual consumer shopping behaviour, for example, through Easy Fundraising and Amazon Smile.

We are continually looking to improve methods of giving; develop new fundraising initiatives and recognising the need to invest funds and resources in the short-term to ensure that we establish a long-term sustainable fundraising model.

Participation in fundraising regulation and our compliance with codes - We aim to meet best practice guidelines in how we fundraise from our supporters. We monitor regulatory developments to ensure these standards are maintained, and our fundraising activity is open, legal and fair. We are registered with the Fundraising Regulator and our Fundraising Promise is posted on our website. We have reviewed and updated our approach to data protection in line with General Data Protection Regulation (GDPR) which came into effect on 25 May 2018. We take our supporters' requests and the protection of their personal data very seriously. We never swap or sell their data and our supporters can change their communication preferences at any time.

How we monitor our fundraising activities undertaken by third parties - We currently work with a small number of third parties to raise money. We expect all third parties who work with us to meet the same high standards as our own fundraisers and have contracts and/or memorandums of understanding in place to ensure this. We also ensure that all companies are subject to our due diligence process. We have received no complaints in 2020/21 regarding fundraising. However, we continue to monitor our fundraising channels to ensure any complaints

are dealt with according to guidance from the Fundraising Code of Practice and internal company practices.

We will continue to develop our fundraising capacity and approaches in 2021/22 but are mindful that the impact of the pandemic will continue for a period of time.

Risk Management

The Board has overall responsibility for ensuring that the charity and its subsidiaries have appropriate systems of controls; financial and otherwise. The Board is also responsible for safeguarding the assets of the organisation and for taking reasonable steps for the prevention and detection of fraud and other irregularities, and to provide reassurance that:

- assets are safeguarded against unauthorised use or disposal
- proper records are maintained and financial information used within the organisation for publication is reliable; and
- the charity complies with relevant laws and regulations

As part of Certitude's risk management process, the Board acknowledges its responsibility for the system of internal control and for reviewing its effectiveness. The Board recognises that such a system is designed to manage (and not eliminate) risk of failure to achieve the organisation's vision and mission and can only provide reasonable (not absolute) reassurance against material misstatement or loss.

Management of risk is an integral part of our planning and project management processes, with risks identified and assessed as we develop our plans each year. With support from the Board, we have developed a corporate Risk Register in line with the organisation strategy setting out key strategic risks, scoring of these based on gross and net risks, assessing risk appetite and further actions required. We have also developed a Quality Framework that provides a range of assurance processes to ensure quality provision of service delivery activities.

Certitude has been reviewing the ongoing risk management around COVID-19 and the impact for people we support and staff. In line with our Business Continuity Plans this process has been ongoing throughout the year with weekly reviews by the Incident Management Team.

COVID-19 specific risks have been reviewed and are included on the Risk Register.

The following key risks have been identified by the Board as part of its review:

Risk	Impact	Management
Certitude has a reputational, regulatory and potentially financial risk as a result of a serious incident taking place.	Immediate and ongoing negative press and social media coverage, non-compliance with regulatory bodies including the Charity Commission, potential risk to current contracts and obtaining new contracts of work due to reputational damage. Inability to access suitable insurance.	Policy for reporting incidents to the Charity Commission (SSP) in place. Weekly review in place of incidents which could lead to future liabilities (LT level). Operational reporting policy and processes in place for all incidents. Current insurance policy and process in place with Markel. Approach in place within comms for responding on social media / press articles or enquiries.
Compliance with regulatory, contractual and best practice standards not consistently achieved or maintained across all our services.	Potential risks to the health and wellbeing of people we support. Potential loss of contracts or closure of services and the resulting impact on our reputation and image as a high quality provider.	Quality of Life approach is being strengthened and relaunched. Prioritising quality and application of quality assurance measures across the Group; ongoing review of the resources required to ensure we maintain high quality across the Group. Maintain our focus on achieving Good and Outstanding ratings in CQC registered services. Implementing new approaches to organisational learning/practice improvement from accidents and incidents. Virtual audits have taken place over the last 12 months as physical audits were not possible, detailed audit reviews take place for all new services.

Risk	Impact	Management
Loss of strategically important contracts leading to significant loss of income and contribution to central management costs.	Strain on other contracts and less service development and innovation opportunities through reduced central management income. Reputation damage of losing contracts in key boroughs.	Discussion with commissioners to review service model changes and work towards more flexible longer term contracting arrangements continue. We continue to review options for each contract and any cost centres in deficit and plan to bring the relevant budget back to balance. We ensure pricing for new services include all fixed and variable costs and future proof value for the life of the contract. Service redesign options for houses with higher void levels to provide longer term sustainability.
Impact of COVID-19 on people we support and staff as well as on financial resources.	Risk to people we support and staff across the organisation. Impact on individual services if people we support and staff need to self-isolate/quarantine in light of any future waves. Staff teams diminished as a result of COVID-19 and having to utilise staff resources from other areas. Agencies and bank staff unavailable to cover shifts. Health and safety of the people we support and our staff, if appropriate trained staff are not available to deliver safe services. Unable to purchase all the necessary infection control equipment and PPE. Financial loss covering agency and sickness has an adverse impact on budgets.	Task Team established to lead coordination of the response directed by the Incident Management Team. Additional resources made available for staff costs and PPE purchase. COVID-19 Information Hub on the staff intranet to communicate with staff and bank teams in a consistent and clear manner considering advice issued by central and local government. Ongoing review of Coronavirus Business Continuity Plan to ensure effective handling of any future waves. Services review and update individual business continuity plans, ensuring locations have a good supply of PPE and appropriate hand washing facilities. Produce factsheets for staff, people we support and families on what the organisation is doing and how people can help with infection control. Review with commissioners additional funding being made available and agree how much can be allocated to Certitude.

Overall responsibility for overseeing the management of risks, compliance with our risk management framework and the agreed risk appetite of the Group lies with the Board. The appetite takes into account the level of risk and risk combinations that the Board is prepared to take to achieve the strategic objectives together with the level of risk the organisation is able to withstand.

In the ordinary course of activities, Certitude and its subsidiaries actively managed a variety of financial risks which include credit risk and liquidity risk through various control mechanisms. Our liquid assets are held in cash and in a well-diversified investment portfolio which is managed by Investec and overseen by the Finance and IT Committee. Cash levels are reviewed on an ongoing basis to ensure funds are held at appropriate levels, considering both daily operational needs and how to diversify the risk. With new planned activities over the next few years, cash management will need to be monitored closely as well as ensuring a strong balance sheet is maintained.

Financial Review

Southside Partnership presents its Financial Statements in line with the Charities SORP (FRS 102). Incoming resources (including contract income, grants, rental income and other income) amounted to £20m which is an increase of 6.7% from the previous year, this was mainly as a result of new activity in both learning disability and mental health services as well as the full year impact new services that started in 2019/20.

Southside Partnership expended £19.7m in 2020/21 which is an increase of 6.2% from the previous year. There were no major changes to Southside Partnership's core expenditure during the year other than the increase in expenditure from additional activity and additional income to cover COVID-19 costs. It is encouraging to see that Southside Partnership continues to have good steady income growth of over 6% and there will be further increases in 2021/22 with several new developments underway. We are pleased to be reporting an operating surplus of £338k considering the challenges we have been facing over the last year and the impact of COVID-19 throughout the year.

Employment costs represent 79% of income which compares to 77% the previous year. The increase in staff costs will be because of COVID-19 related staff costs as a result of staff cover. There was a reduction in agency costs of 71%, we did however see an increase in our bank/relief costs that offset this reduction. This is still a good position as we do not incur the level of cost we incur when we use agency.

Overall, we are pleased to be reporting an increase in reserves of £150k which will help us to manage any additional costs we incur in 2021/22 as a result of any ongoing COVID-19 related costs.

Funding pressure is a continuing reality for social care with local authority budgets in particular under continuous downward pressure. Costs are rising and it is increasingly challenging to achieve better settlements from local authorities. We have where possible sought to streamline delivery without compromising on quality outcomes. Contract retention approaches are proving successful with positive relationship management including renegotiation of current contracts, tenders for existing business retained and market share increased. Our main contract in Bromley will be ending on the 31 August 2021; new growth already achieved and planned growth will help us to manage the reduction in funding of central management costs as a result of this contract ending.

COVID-19 will continue to have an impact going into 2021/22, we will continue to seek additional funding and maximise all relevant central and local government support to manage our overall resources during the coming year.

Reserves Policy

The balance sheet shows total unrestricted reserves of £8.2m (2019/20: £8.08m) and restricted reserves of £35k (2019/20: £33k). There have been a number of items that have contributed to the increase in reserves including the positive position on investments with a gain of £216k. There

has however been an actuarial pension loss of £404k.

Certitude has a set reserves policy at 13 weeks running costs across the Group. This strikes a balance between the continuing development of its services and the need for prudent management of working assets as well as providing for contingencies. Yarrow is now included within the reserves target figures.

Reserves are maintained at a level that enables the organisation to manage operational financial risks and short-term income volatility. They allow the charity to sustain service delivery over the long-term, ensuring that financial commitments can be met as they fall due. Reserves are those unrestricted funds which are freely available to the Trustees to spend on any of the organisation's purposes. However, they exclude amounts which, if spent, would adversely affect the charity's ability to deliver its aims. Reserves do not therefore include property, funds which are set aside for programmes specifically to further our organisation's objectives, or amounts set aside for essential costs.

The pension deficit is currently included in the reserve calculation. This will be reviewed as we have a repayment plan agreed with the pension fund trustees, and this commitment is considered in all our financial planning, including the anticipated and targeted levels of reserves.

Based on 2021/22 Southside Partnership budgeted expenditure of £16m and free reserves of £2.9m (free reserves being unrestricted funds less intangible and tangible fixed assets, less any designated funds that the trustees have agreed) the organisation is not meeting its target of 13 weeks. Free reserves at end of March 2021 stands at 9.5 weeks (2019/20 at 8 weeks).

While the current target remains at 13 weeks, the Finance and IT Committee agreed a review will be undertaken during the coming year to consider if this level is still correct. This is in light of the fact that we have held this target for a period of time, and that the current methodology does not fully factor in Certitude's position, where the contracts held provide certainty of income for a defined period of time, and where costs can largely be reduced in line with a reduction in income.

Going Concern

The Board of Trustees has reviewed Certitude's key activities, financial position and risk management policies, together with factors likely to affect future development, including the impact of economic uncertainty. The financial impact of COVID-19 has been central to these assessments. Board Trustees have concluded that, with agreed adjustments to our plans and with ongoing financial risk management, it is reasonable to expect Certitude to have adequate resources to continue in operation for the foreseeable future. Accordingly, the going concern basis of accounting continues to be adopted in preparing the financial statements.

The Audit and Risk Committee reviewed in detail the five-year budget model, which has factored in the following considerations:

- **Contracts Review:** we have reviewed the contracts pipeline and considered any significant changes that will have an impact on the organisation. We are confident that the contracts pipeline is strong and we have contractual commitments with commissioning authorities at least until 2023/24. While we have had some changes to contracts in Bromley, new contracts

have been secured in Hillingdon, Camden and Westminster. There are also a number of service developments being worked on with commissioning authorities that will come on board during 2021/22. With Yarrow Housing joining the Certitude Group from 1 April 2020, we have been able to review our resource deployment where we have contracts in the same boroughs.

All new contracts are based on us being able to include a reasonable central management return. We review the benchmarks that are available for the sector to assist in cost profiling.

- **Staff Costs and Non-Pay Expenditure:** An annual review of staff remuneration is completed by the Board to ensure we can attract and retain quality staff and ensure pay and reward remain competitive. Financial modelling is based on staff costs increasing year on year, but this must be in line with affordability. Non-pay costs are assumed to increase with inflation year on year, while housing costs are increasing above inflation. These assumptions remain under review.

The ongoing impact of COVID-19 is being actively managed, while additional costs continue to be incurred, we seek additional income to offset much of the additional expenditure. Income and expenditure is reviewed monthly and reported to the Finance and IT committee and Board quarterly and more frequently, if required.

- **Cash Flow Analysis:** we have reviewed as part of the five-year financial modelling a detailed cash flow which takes into account income and expenditure changes as well as other capital commitments, this shows that Certitude has a good level of cash reserves. It is important to note that Certitude holds investments of £7m which can be liquidated in a short timeframe. At present we do not believe we will need to seek any additional cash to meet requirements.

Investment Policy

The overall objective of the Certitude investment portfolio is to create sufficient income and capital growth to enable Certitude to carry out its purposes consistently year by year with due and proper consideration for future needs and the maintenance of, and if possible, enhancement of the value of the invested funds while they are retained. Yarrow is now also included as part of the Investment fund.

The day to day management of the portfolio has been delegated to Investec Wealth & Investment Limited, who implements portfolio allocation which has been agreed with Certitude. The portfolio asset allocation will fall within the following broad planning ranges and performance will be measured against a weighted average of the movements in the comparative indices (a bespoke benchmark) as set out on the next page.

Asset Class	Ranges (%)	Benchmark (%)	Comparative Indices
Fixed Interest	21-41	31	FTSE Government All Stocks Index
UK Equities	12.5-32.5	22.5	FTSE All Share Index
Overseas Equities	12.5-32.5	22.5	FTSE World (ex-UK) Index £
Property	0-15	5	Investment Property Databank monthly index
Infrastructure	0-20	10	Bank of England base rate +2%
Cash	0-10	2	Bank of England base rate -0.5%
Absolute Return	0-17	7	Bank of England base rate --2%

No investment in unquoted securities

All bonds bought are of investment grade or better as ascribed by the credit agencies, except up to 5% of the bonds can be below investment grade. Investments in derivatives or securities traded on margin with contingent liability are not permitted, except for forward currency contracts for hedging purposes, designed to minimise currency risk due to foreign exchange movement or exchange volatility.

Ethical considerations

The Board reserves the right to exclude companies that carry out activities contrary to their aims or from holding investments which could damage the organisation's reputation. The Board expects the fund manager to have considered the suitability of investments of the same kind as any particular investment proposed to be made or retained.

Investment performance

For 2020/21 there was an unrealised gain of £216k; dividend income continued to produce a much better return than interest from banks. Total income was £57k (£65k in 2019/20).

The investment portfolio has produced a total return of 14.7% net of fees, compared to 12.1% for the benchmark over the year to 31 March 2021.

2020 had started positively as economic activity finally started to accelerate after years of sluggish

growth. However, by the end of February it became apparent that COVID-19 was spreading rapidly around the world. Investment markets fell sharply, reaching a low point on 23 March 2020, a week before the start of the financial year.

The strong rise this financial year therefore partially reflects the weakness in the two months preceding the start of the year. But, nevertheless, the portfolio has produced a return of 10.4% over the last two years combined, compared to 9.4% for the benchmark.

Markets were reassured by the financial authorities responding quickly to the onset of the pandemic, governments took unprecedented direct action, like furlough schemes, to protect jobs and help real economies contain the detrimental impacts of lockdowns and social distancing. As a result, markets performed well during the past year.

At an asset class level, the fixed interest proportion rose by 3.5% over the year, compared to a fall of -5.5% for FTSE Government All Stocks Index. The corporate bonds held by the portfolio reacted positively to the economic support, having been particularly weak in the initial sell off before the start of the financial year.

The UK equity proportion rose by 21.6% which was behind the rise of 26.7% for the FT All Share Index, but in line with the FTSE 100 index gain of 21.9%, as the higher quality investments held by portfolio did not rise proportionately as much as some of the hardest hit sectors.

Remuneration

Certitude aims to pay salaries which are fair and competitive within the charity sector and proportionate to the complexity of the role. In determining the right level of pay, this last year has shown the true value of what our staff deliver and this needs to be recognised in their remuneration particularly when people live in London.

We aim to:

- Benchmark salaries against charity sector salary levels
- Pay salaries at the median of charity sector salaries
- The Remuneration Committee reviews salary levels annually

Our approach to remuneration is to ensure we can attract and retain the talented and motivated people needed to ensure we achieve our mission and deliver our strategic goals. The pay of the Leadership Team is reviewed annually, alongside that of all staff, by the Remuneration Committee which is a Committee of the main Board. Salaries are reviewed and benchmarked with other similar organisations in the not-for-profit sector and taking account of the fact we work in London. All Board members give their time freely and no Board member received remuneration in the year.

Funds managed on behalf of others

Certitude does not formally hold funds itself on behalf of others. However, it does offer some support with, and management of, people we support's finances in some cases, which is overseen by the Customer Finance Manager. For some people, the Customer Finance Manager acts as appointee for DWP benefit purposes, and in a small number of cases has been appointed Receiver by the Court of Protection.

Statement of the Board members' responsibilities in respect of the Financial Statements

The Board is responsible for preparing the report and financial statements in accordance with applicable law and regulations. The Charities SORP (FRS 102) requires the Board to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the Charity, and of its income and expenditure for that period. In preparing these accounts the Board is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Board is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable it to ensure that the financial statements comply with the Charities SORP (FRS 102). It has general responsibility for taking reasonable steps to safeguard the assets of the Charity and to prevent and detect fraud and other irregularities.

In so far as the Board members are aware:

- there is no relevant audit information of which the Charity's auditor is unaware; and
- the Board members have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to ensure that the auditor is aware of that information.

The Board members are responsible for the maintenance and integrity of the corporate and financial information included on the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Auditor

A resolution will be proposed at the Annual General Meeting that Crowe U.K. LLP be re-appointed as auditor to the registered society for the ensuing year. In approving the Annual Report of the Board, the Board members are also approving the Strategic Report included therein.

By order of the Board

Sue Wickerson

Chair

Date: 29 July 2021



Statutory Information

Other relevant organisations:

Bankers:

Barclays Bank plc
South West London Group
PO Box 385 Onslow Hall
The Little Green Richmond
Surrey TW9 1WB



Auditors:

Crowe U.K. LLP
55 Ludgate Hill
London EC4M 7JW



Investment Managers:

Investec Wealth & Investment Limited
30 Gresham Street
London EC2V 7QN



Independent Auditor's Report

Opinion

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

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 trustee's use of the going concern basis of accounting in the preparation of the financial statements 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 charitable company'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.

Other information

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

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

- adequate and proper accounting records have not been kept; 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 the Board

As explained more fully in the trustees' responsibilities statement set out on page 28, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below

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

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, the Charities Act 2011 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the UK operations were CQC Regulations for service providers and managers, General Data Protection Regulation (GDPR), Health and safety legislation and Employment legislation.

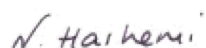
Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income, recording the impact of the CQC regulatory reviews and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Audit & Risk Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

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



Naziar Hashemi
Senior Statutory Auditor

For and on behalf of
Crowe U.K. LLP

Statutory Auditor
London

Date: 23 September 2021

Southside Partnership

Statement of Financial Activities

For the year ended 31 March 2021

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	Total Funds 2021 £'000	Unrestricted Funds £'000	Restricted Funds £'000	Total Funds 2020 £'000
Income from							
Investments	2	57	-	57	75	-	75
Donations and legacies		660	1,469	2,129	7	1,338	1,345
Charitable activities							
Contract income:							
Supporting people with learning disabilities		9,276	-	9,276	9,566	-	9,566
Supporting people with mental health needs		6,892	-	6,892	6,371	-	6,371
Rental income		1,654	-	1,654	1,393	-	1,393
Total income		18,539	1,469	20,008	17,421	1,338	18,750
Expenditure on							
Raising funds							
Investment management fees		11	-	11	11	-	11
Fundraising		56	-	56	70	-	70
Charitable activities							
Supporting people with learning disabilities		10,233	-	10,233	9,967	30	9,997
Supporting people with mental health needs		7,903	1,467	9,370	7,118	1,318	8,436
Total expenditure	5	18,203	1,467	19,670	17,166	1,348	18,514
Operating surplus/ (deficit)		336	2	338	246	(10)	236
Net gains/(losses) on investments	8	216	-	216	(120)	-	(120)
Net (expenditure)/ income		552	2	554	126	(10)	116
Actuarial gains/(losses) on defined benefit pension plans	15	(404)	-	(404)	332	-	332
Net movement in funds		148	2	150	458	(10)	448
Total funds brought forward		8,079	33	8,112	7,621	43	7,664
Total funds carried forward	13	8,227	35	8,262	8,079	33	8,112

These financial statements on pages 34 to 35 were approved and authorised for issue by the Trustees on 29 July 2021 and signed on their behalf by:

Sue Wickerson
Chair



Kate James
Board Member



The results relate wholly to continuing activities and the notes on pages 36 to 55 form an integral part of these financial statements.

Southside Partnership

Balance Sheet

AS at 31 March 2021

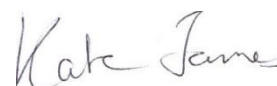
		2021	2020
	Notes	£'000	£'000
Fixed assets			
Intangible assets	6	343	348
Tangible assets	7	4,964	5,001
Investments	8	2,197	1,792
		7,504	7,141
Current assets			
Debtors	9	1,261	1,640
Cash at bank and in hand		3,066	2,235
		4,327	3,875
Creditors			
Amounts falling due within one year	10,11	(2,322)	(2,040)
		2,005	1,835
Net current assets			
		9,509	8,976
Total assets less current liabilities			
Creditors			
Amounts falling due after more than one year	12	(182)	(202)
		9,327	8,774
Net asset or liabilities excluding pension asset or liability			
Defined Benefit Pension Scheme (Liability)	15	(1,065)	(662)
		8,262	8,112
Net assets			
Unrestricted funds			
General funds		6,012	5,839
Property revaluation reserve		2,215	2,240
Total Unrestricted funds		8,227	8,079
Restricted funds		35	33
Total funds	13	8,262	8,112

These financial statements on pages 34 to 35 were approved and authorised for issue by the Trustees on 29 July 2021 and signed on their behalf by:

Sue Wickerson
Chair



Kate James
Board Member



The results relate wholly to continuing activities and the notes on pages 36 to 55 form an integral part of these financial statements.

Notes to the Financial Statements

For the year ended 31 March 2021

1 Accounting policies

a) Legal status

Southside Partnership is a charitable company incorporated in England under the Companies Act 2006. The Charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity. At the balance sheet date there was one member (2016: 1). The address of the registered office is 31-33 Lumiere Court, 209 Balham High Road, Balham, London, SW17 7BQ. The nature of the Charity's operations and principal activities are to provide care and support for people who have learning disabilities or difficulties and/or autism, and/or experience mental ill health and/or physical disability or are elderly or infirm; and to undertake any other charitable purpose.

b) Basis of accounting

The Charity constitutes a public benefit entity as defined by FRS 102. 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) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include freehold and leasehold properties and investments at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £000.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The Trustees have taken advantage of the exemption from including a Statement of Cash Flows as per paragraph 1.12 of FRS 102 in the financial statements as the consolidated accounts of Certitude Support Group (Registered Society Number 30891R) are publicly available.

c) Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgements (apart from those involving estimates) have had the most significant effect on

amounts recognised in the financial statements. For valuation and depreciation relating to fixed assets, please see section e) below. For estimations relating to defined benefit pension liability, please see section j) below.

d) Investments

The organisation's investments are stated at market value. It is the organisations policy to keep valuations up to date such that when investments are sold there is no gain or loss arising to previous years. As a result, the SOFA includes those unrealised gains and losses arising from the revaluation of the investment portfolio throughout the year. Certitude as the parent company administers the investment portfolio on behalf of its subsidiaries and a Declaration of Trust arrangement has been agreed to facilitate this. Short term investments are treasury deposits held at financial institutions for a short period with a view to earn interest income.

e) Fixed Assets

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

Depreciation is provided to write off the costs or valuation of property, plant and equipment less any residual value over their estimated useful lives on the straight line basis as follows:

Intangible asset, major software development of internal communication system - BUZZ	- over 10 years
Intangible asset, HR software	- over 5 years
Office equipment and computers	- over 4 years
Telephone system	- over 5 years
Property held on long leases for office premises	- at 2% p.a.
Freehold property (excluding land) - at between	- 2% and 3.2%
Capitalisation threshold has been set at	- £5,000

Fixed assets, except property held on long leases, are disclosed at cost less accumulated depreciation.

Freehold property and property held on long leases are carried at professional valuation in accordance with the Royal Institute of Chartered Surveyors Valuation Standards. Professional revaluations will be undertaken at least once in every five year period. Impairment reviews will be carried out in the interim period.

An increase arising on revaluation is taken to the Revaluation Reserve except where it reverses impairment for the same asset. A decrease is charged to the Revaluation Reserve to the extent that there is a balance on the reserve for the asset and thereafter to expenditure. Freehold land is not depreciated.

f) Income

All income is accounted for in the SOFA when the Charity is legally entitled to the income, it is probable that the income will be received, and the amount can be quantified with reasonable accuracy. Income due to delivery of goods and services, furthering the objects of the Charity is included under income from charitable activities.

Contractual income and grants are included on a receivable basis. Contract income is recognised as performance obligations are satisfied.

Rental income represents fees received for managing accommodation on behalf of housing associations, stated net of voids.

All income received in advance for the delivery of a specific service or activity is deferred until such service delivery or activity has taken place.

g) Expenditure

Resources expended are included on an accruals basis and allocated to appropriate heading in the Statement of Financial Activities (SOFA). Any irrecoverable VAT is included as part of the cost to which it relates.

Resources expended are included on an accruals basis and allocated to appropriate heading in the Statement of Financial Activities (SOFA). Any irrecoverable VAT is included as part of the cost to which it relates.

Costs in relation to operating leases are written off to the Statement of Financial Activities as they are incurred.

Support costs are the infrastructure costs supporting the group's charitable activities and governance. Support costs are allocated substantially on the basis of expenditure.

By virtue of S.478 Corporation Tax Act 2010, the charitable company is exempt from corporation tax.

h) Reserves

Restricted funds comprise monies where a restriction has been placed on their use by a donor. These are separately accounted for and described in note 13.

Unrestricted funds comprise monies given freely to the organisation that can be applied at the discretion of the trustees in accordance with Certitude's charitable objectives.

i) Financial Instruments

Financial instruments held are classified as follows:

- Financial assets such as cash, current asset investments and receivables are classified as loans and receivables and held at amortised cost using the effective interest method,
- Financial liabilities such as bonds and loans are held at amortised cost using the effective interest method,
- Commitments to receive or make a loan to another entity which meet the conditions above are held at cost less impairment,
- An investment in another entity's equity instruments other than non-convertible preference shares and non-puttable ordinary and preference shares are held at fair value.

j) Pensions

The company participates in pension schemes for eligible employees through several schemes. The NHS Pensions Agency (for former health service employees). There is also a Defined Contribution Scheme which is with the Social Housing Pension Scheme (SHPS), administered by TPT Retirement Solutions. This scheme was available to staff since 2011 and is now also the scheme for auto enrolment which Southside Partnership implemented for all staff from February 2014 as required by new pension regulations.

The company also participates in a defined benefit pension scheme for eligible employees through SHPS, administered by TPT Retirement Solutions. This defined benefit scheme was closed to new entrants in October 2011.

For financial years ending on or before 28 February 2019, it has not been possible for the company to obtain sufficient information to enable it to account for the Scheme as a defined benefit scheme, therefore the company has accounted for the Scheme as a defined contribution scheme.

For financial years ending on or after 31 March 2019, it is possible to obtain sufficient information to enable the company to account for the Scheme as a defined benefit scheme.

The change in accounting for the defined benefit pension scheme has impacted the accounts as following:

- A change in method to calculate the defined benefit liability, impacting calculation of costs and actuarial gains/(losses).
- An adjustment to pensions deficit brought forward, recognised in other comprehensive income for year ending 2019.
- Liabilities held on the balance sheet in relation to the pensions deficit are no longer held as long term and short term creditors, but instead presented separately on the balance sheet as a defined pension liability.

Estimates of the net pension liability depend on a number of complex judgements relating to the discount rate used, changes in retirement ages and mortality rates. The Group engages a firm of actuaries to provide expert advice about the assumptions made and the effect on the pension liability and changes in these assumptions.

2 Investment income

	2021 £'000	2020 £'000
Bank/short term investment interest receivable	-	10
Income on investments	57	65
	57	75

3 Staff cost

	2021 £'000	2020 £'000
Wages and salaries	13,542	12,157
Social security costs	1,206	1,072
Pensions costs	1,018	984
Agency staff	69	239
	15,835	14,452

Redundancy costs of £14,695 has been recognised as expenditure and paid (2020:£33,290 expensed and paid).

The average number of employees during the year was:	2021	2020
	Number	Number
Average number of full time employees	450	406
Average number of employees	680	620

- a) One staff member received emoluments plus taxable benefits amounting to over £60,000 during the year (2020: none)
- b) Pension contribution for higher paid staff was £5,196
- c) No remuneration for services was paid to any members of the Board.

4 Net income/ (expenditure) for the year

	2021	2020
Stated after charging:	£'000	£'000
Depreciation of intangible and tangible fixed assets	165	122
Auditor remuneration	16	15
Bad debts	89	13

5 Analysis of total expenditure

	Activities undertaken directly	Support costs	2021 Total
	£'000	£'000	£'000
Investment management fee	11	-	11
Fundraising	54	2	56
Charitable activities			
Supporting people with learning disabilities	9,252	981	10,233
Supporting people with mental health needs	8,093	1,277	9,370
Total resources expended	17,410	2,260	19,670

Included in Support costs are Governance costs of £28,211

6 Intangible fixed assets

Software Cost £'000

Cost or valuation

At 1 April 2020	382
Acquisition from Parent	46
At 31 March 2021	428

Depreciation

At 1 April 2020	34
Charge for the year	51
At 31 March 2021	85

Net book value

At 31 March 2021	343
At 31 March 2020	348

7 Tangible fixed assets

	Freehold Land & Buildings £'000	Long Leasehold Property £'000	Fixture fittings & equipment £'000	IT equipment £'000	Total £'000
Cost or valuation					
At 1 April 2020	3,050	2,000	8	53	5,111
Additions	-	14	-	64	78
Disposals	-	-	-	(28)	(28)
At 31 March 2021	3,050	2,014	8	89	5,161
Depreciation					
At 1 April 2020	37	40	2	31	110
Charge for the year	36	54	1	24	115
Disposals	-	-	-	(28)	(28)
At 31 March 2021	73	94	3	27	197
Net book value					
At 31 March 2021	2,977	1,920	5	62	4,964
At 31 March 2020	3,013	1,960	6	22	5,001

Freehold Land and Buildings and Long Leasehold Property classes of Tangible fixed assets were assessed and revalued on 31 March 2019 by Robert Wilson of HB Surveyors and Valuers. The basis of this valuation is Fair Value. The valuation has been undertaken in accordance with RICS valuation standards- Global and UK edition.

Historical Cost (Freehold Land and Buildings and Long Leasehold Property) at 31 March 2021

	Historical Cost £'000
Freehold Land Buildings	1,435
Long Leasehold Property	1,247

8 Fixed asset investments

	2021	2020
	£'000	£'000
Market value at 1 April	1,792	1,923
Additions	200	-
Disposals proceeds	(11)	(11)
Net investment gains/(losses)	216	(120)
Market value at 31 March	2,197	1,792
Historical cost at 31 March	1,935	1,751
	2021	2020
	£'000	£'000
Investments are represented by:		
UK Fixed Interest	491	449
Overseas Fixed Interest	56	-
Total Fixed Interest	547	449
UK Equities	452	342
European Equities	74	51
North American Equities	285	199
Japanese Equities	26	22
Far East & Australasian Equities	81	32
International Equities	44	12
Emerging Economies	43	29
Total Equities	1,005	687
Property	110	130
Alternative Assets	423	406
Cash	112	120
Total	2,197	1,792

9 Debtors

	2021	2020
	£'000	£'000
Trade debtors	812	1,130
Rent debtors	171	115
Prepayments and accrued income	105	195
Other debtors	22	13
Amount owed by group	151	187
	1,261	1,640

10 Creditors: amounts falling due within one year

	£'000	£'000
Trade creditors	177	131
Other taxation and social security	325	294
Accruals	325	387
Annual leave accrual	55	88
Deferred income	467	525
Other creditors	954	596
Mortgage (see note 13)	19	19
	2,322	2,040

11 Deferred income

	2021	2020
	£'000	£'000
The movement on deferred income in the year is:		
Brought forward	525	230
Deferred in year	467	525
Released in year	(525)	(230)
	467	525

12 Creditors: amounts falling due after more than one year

	2021	2020
	£'000	£'000
Mortgage repayable - within 2 to 5 years	76	78
Mortgage repayable - in over 5 years	106	124
	182	202

The mortgage is secured on a freehold supported living scheme property. The initial mortgage of £428,000 comprised 80% of the property's cost and is repayable over 25 years. The interest rate is 1.25% above base rate. Interest payable for the year was £2.9k (2020: £4.6k).

13 Fund statement and revaluation reserve

	At 1 April 2020 £'000	Incoming Resources £'000	Resources Expended £'000	Gains/ (Losses) £'000	Transfers £'000	At 31 March 2021 £'000
Restricted funds						
Other fundraised income	5	1	-	-	-	6
City Bridge project	17	65	(64)	-	-	18
Fulfilling Lives - Big Lottery funded	11	1,403	(1,403)	-	-	11
Total restricted funds	33	1,469	(1,467)	-	-	35
General funds	5,839	18,539	(18,203)	(188)	25	6,012
Property revaluation reserve	2,240	-	-	-	(25)	2,215
Total restricted funds	8,079	18,539	(18,203)	(188)	-	8,227
Total restricted and unrestricted funds	8,112	20,008	(19,670)	(188)	-	8,262

Restricted funds

- **Other fundraising income** - Income generated to enrich the lives of the people we support, such as improving gardens, provide assistive technology, and invest in technology to provide sensory experiences to benefit the people we support who suffers from profound and complex learning disability.
- **City Bridge project** - A community arts project, with focus on mentoring people with lived experience for them to be able to run and facilitate various arts activities.
- **Big Lottery Fund Grant, Fulfilling Lives** - a programme focussing on the impact of service design, and how person centred and coordinated services can improve the outcome for people with multiple and complex needs. The programme findings will be shared and used, so that the findings can be used to provide a wider benefit.

Revaluation Reserve

	Freehold Land & Buildings £'000	Long Leasehold Property £'000	Total £'000
At 1 April 2020	1,553	687	2,240
Transfers	(11)	(14)	(25)
At 31 March 2021	1,542	673	2,215

14 Analysis of net assets between funds

	Designated £'000	Unrestricted £'000	Total Unrestricted £'000	Restricted £'000	2021 Total £'000
Fixed assets	5,308	-	5,308	-	5,308
Investments	-	2,198	2,198	-	2,198
Current assets	-	4,290	4,290	35	4,325
Creditors: due within one year	-	(2,322)	(2,322)	-	(2,322)
Creditors: due after more than one year	-	(182)	(182)	-	(182)
Defined Benefit Pension Liability	-	(1,065)	(1,065)	-	(1,065)
	5,308	2,919	8,227	35	8,262

15 Pension Adjustments

Southside Partnership has complied in full with the requirements of FRS102 and detailed below are the disclosure notes required for both the Social Housing Pension Scheme as well as the Bromley Local Government Pension Scheme.

Pensions Trust Social Housing Pension Scheme

The company participates in the Social Housing Pension Scheme (the Scheme), a multi-employer scheme which provides benefits to some 500 non-associated employers. The Scheme is a defined benefit scheme in the UK.

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

The last triennial valuation of the scheme for funding purposes was carried out as at 30 September 2017. This valuation revealed a deficit of £1,522m. A Recovery Plan has been put in place with the aim of removing this deficit by 30 September 2026.

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

For financial years ending on or before 28 February 2019, it has not been possible for the company to obtain sufficient information to enable it to account for the Scheme as a defined benefit scheme, therefore the company has accounted for the Scheme as a defined contribution scheme.

For financial years ending on or after 31 March 2019, it is possible to obtain sufficient information to enable the company to account for the Scheme as a defined benefit scheme.

For accounting purposes, two actuarial valuations for the scheme were carried out with effective dates of 31 March 2018 and 30 September 2018. The liability figures from each valuation are rolled forward to the relevant accounting dates, if applicable, and are used in conjunction with the company's fair share of the Scheme's total assets to calculate the company's net deficit or surplus at the accounting period start and end dates.

Bromley Local Government Pension Scheme

During the year 2021/22 the Bromley service contract is coming to an end, and staff who are members of the Bromley Pension scheme will leave their employment with Southside Partnership. This will lead to a crystallising event, where Southside Partnership is required to settle Bromley pensions debt. The value of the debt will be calculated differently to the FRS 102 valuation included in these accounts. The amount will depend on various factors relating to future events, which are not known at the time these accounts are completed. The amount may be larger or smaller compared to what is currently provided for at March 2021. At this point we think it is likely that the liability will be smaller, due to staff TUPE arrangements in place.

SHPS Defined Benefit Plan

Present value of defined benefit obligation, fair value of assets and defined benefit asset (liability)

	2021 £'000	2020 £'000
Fair value of plan assets	2,372	2,120
Present value of defined benefit obligation	2,799	2,136
(Deficit) in plan	(427)	(16)
Unrecognised surplus	-	-
Defined benefit asset / (liability) to be recognised	(427)	(16)
Net defined benefit asset/ (liability) to be recognised	(427)	(16)

Reconciliation of opening and closing balance of the defined benefit obligation

	2021 £'000
Defined benefit obligation at start of period	2,136
Current service cost	-
Expenses	4
Interest expense	51
Contributions by plain participants	-
Actuarial losses /(gains) due to scheme experience	186
Actuarial losses /(gains) due to changes in demographic assumptions	10
Actuarial losses /(gains) due to changes in financial assumptions	467
Benefits paid and expenses	(55)
Liabilities acquired in a business combination	-
Liabilities extinguished on settlements	-
Losses/(gains) on curtailments	-
Losses/(gains) due to benefit changes	-
Exchange rate changes	-
Defined benefit obligation at end of period	2,799

Reconciliation of opening and closing balance of the fair value of plan assets

	2021 £'000
Fair value of plan assets at start of period	2,120
Interest income	51
Experience on plan assets (excluding amounts included in interest income) - gain/(loss)	155
Employer contributions	101
Member contributions	-
Benefits paid and expenses	(55)
Assets acquired in a business combination	-
Assets distributed on settlements	-
Exchange rate changes	-
Fair value of plan assets at end of period	2,372

The actual return on plan assets (including any changes in share of assets) over the period from 31 March 2020 to 31 March 2021 was £206,000.

Defined benefit costs recognised in statement of comprehensive income

	2021 £'000
Current service cost	-
Expenses	4
Net interest expense	-
Losses (gains) on business combinations	-
Losses (gains) on settlements	-
Losses (gains) on curtailments	-
Losses (gains) due to benefit changes	-
Defined benefit costs recognised in statement of comprehensive income (SoCI)	4

Defined benefit costs recognised in other comprehensive income

	2021 £'000
Experience on plan assets (excluding amounts included in net interest cost) - gain (loss)	155
Experience gains and losses arising on the plan liabilities - gain (loss)	(186)
Effects of changes in the demographic assumptions underlying the present value of the defined benefit obligation - gain (loss)	(10)
Effects of changes in the financial assumptions underlying the present value of the defined benefit obligation - gain/(loss)	(467)
Total actuarial gains and losses (before restriction due to some of the surplus not being recognisable) - gain (loss)	(508)
Effects of changes in the amount of surplus that is not recoverable (excluding amounts included in net interest cost) - gain/(loss)	-
Total amount recognised in other comprehensive income - gain/(loss)	(508)

Assets

	2021 £'000	2020 £'000
Global Equity	378	310
Absolute Return	131	111
Distressed Opportunities	69	41
Credit Relative Value	75	58
Alternative Risk Premia	89	148
Fund of Hedge Funds	0	1
Emerging Markets Debt	96	64
Risk Sharing	86	72
Insurance-Linked Securities	57	65
Property	49	47
Infrastructure	158	158
Private Debt	57	43
Opportunistic Illiquid Credit	60	51
High Yield	71	-
Opportunistic Credit	65	-
Corporate Bond Fund	140	121
Liquid Credit	28	1
Long Lease Property	47	37
Secured Income	99	80
Liability Driven Investment	603	703
Net Current Assets	14	9
Total assets	2,372	2,120

None of the fair values of the assets shown above include any direct investments in the employer's own financial instruments or any property occupied by, or other assets used by, the employer.

Key Assumptions

	2021 % per annum	2020 % per annum
Discount Rate	2.12%	2.40%
Inflation (RPI)	3.31%	2.67%
Inflation (CPI)	2.84%	1.67%
Salary Growth	3.84%	2.67%
Allowance for commutation of pension for cash at retirement	75% of maximum allowance	75% of maximum allowance

**The mortality assumptions adopted at 31 March 2021
imply the following life expectancies:**

	Life Expectancy at age 65 (Years)
Male retiring in 2021	21.6
Female retiring in 2021	23.5
Male retiring in 2041	22.9
Female retiring in 2041	25.1

**London Borough of Bromley Pension Fund - Local Government
Pension Scheme (LGPS)**

The Local Government Pension Scheme is a defined benefits scheme. The assets of the scheme are held in a separate fund. An actuarial valuation has been provided by Mercer who have provided the following values and assumptions:

	2021 £'000	2020 £'000
Balance Sheet		
Defined benefit scheme liability	638	646
Statement of Financial Activities		
Pension cost (staff cost)	251	290
Other recognised gains/(losses)		
Actuarial gains/(losses) on defined benefit pension scheme	104	(160)
The major assumptions used by the actuary were	2021	2020
CPI Inflation	2,70%	2.10%
Increase in salaries	4,20%	3,60%
Increase in pensions	2,80%	2.20%
Discount Rate	2,10%	2.40%

Post retirement mortality assumptions (normal health)

	2021	2020
Non-retired members	S2PA CMI_2018_[1.75%],98% -males S2PA CMI_2015_[1.5%],89% -females	S2PA CMI_2015_[1.75%],95% -males S2PA CMI_2015_[1.5%],85% -females
Retired members	S2PA CMI_2015_[1.75%],96% -males S2PA CMI_2015_[1.5%],88% -females	S2PA CMI_2015_[1.75%],95% -males S2PA CMI_2015_[1.5%],85% -females

Life expectancy of a male (female)

	2021	2020
- future pensioner age 65 in 20 year's time	24.8 (27.3) years	24.7 (27.2) years
- current pensioner age 65	22.9 (25.3) years	22.8 (25.2) years

Employer asset allocation

	2021		2020	
	£'000	%	£'000	%
Equities	1,202	66	829	65.7
Government bonds	55	3	81	6.4
Other bonds	153	8.4	39	3.1
Property	62	3.4	54	4.3
Cash/liquidity	18	1	16	1.3
Other	332	18.2	242	19.2
	1,822	100	1,261	100

Net pension liability

	2021 £'000	2020 £'000
Estimated employer assets	1,822	1,261
Total value of liabilities	(2,460)	(1,907)
Net pension liability	(638)	(646)

Analysis of amount charged to expenditure

	2021 £'000	2020 £'000
Service Cost	234	246
Administration Expenses	5	5
Net interest cost	12	9
Past service cost (gain)	-	30
	251	290

Movement in plan assets during the year	2021 £'000	2020 £'000
Fair value of plan assets at beginning of period	1,261	1,180
Interest on plan assets	32	35
Re-measurements (assets)	417	(112)
Administration expenses	(5)	(5)
Employer contributions	155	122
Members contributions	47	45
Benefits/transfers paid	(85)	(4)
Fair value of plan assets at the end of the period	1,822	1,261
Movement in benefit obligation during the year	2021 £'000	2020 £'000
Fair value of obligations at beginning of period	1,907	1,498
Current service cost	234	246
Interest on pension liabilities	44	44
Members contributions	47	45
Past service cost (gain)	-	30
Remeasurements		
Experience (gain)/loss	(54)	66
(Gain)/loss on assumptions	367	(18)
Benefits/transfers paid	(85)	(4)
Fair value of plan assets at the end of the period	2,460	1,907

16 Capital and other commitments

There were no capital commitments as at 31 March 2021 (2020: nil).

There were no commitments under non-cancellable operating leases at 31 March 2021 (2020: £Nil).

17 Control relationship

Southside Partnership is a wholly owned subsidiary of Certitude Support Limited, a Registered Society with registration number 30891R which is the ultimate controlling party. Its Registered Office is 31-33 Lumiere Court, 209 Balham High Road, London, SW17 7BQ. The ultimate controlling parties are the Trustees of Certitude Support Limited.

18 Related party transactions

SSP is a 100% Subsidiary of Certitude Support, accordingly, transactions and balances arising with fellow group entities are not separately disclosed, as permitted by section 33.1A of FRS 102, since they are eliminated in the consolidated financial statements of Certitude Support, that are filed with the Charity Commission. The total indebtedness between group organisations as at 31 March 2021 and 31 March 2020 is stated in notes 9 and 10.

During the year Trustees have not declared any interests that could be determined a related party transaction.

19 Financial Instruments

The Group's financial instruments may be analysed as follows:

	2021	2020
	£'000	£'000
Financial assets measured at fair value		
Fixed investments	2,198	1,792
	£'000	£'000
Financial assets measured at amortised cost		
Rent debtors	171	115
Other receivables	1,035	1,457
Cash and cash equivalents	3,064	2,235
	£'000	£'000
Financial liabilities measured at amortised cost		
Trade creditors	177	131
Other creditors	1,334	1,071
Pension deficit agreement plan (within one year)	-	-
Mortgage (within one year)	19	19
Mortgage (after one year)	182	202

20 Funds held on Trust

At end of March 2021, Southside Partnership Ltd was holding a total sum of £1,105,209 (2020: £972,451) on trust in relation to clients. This amount has not been included in cash or creditors in these accounts.

23 Prior year comparatives, funds and asset allocation

Fund statement

	At 1 April 2019	Incoming Resources	Resources Expended	Gains/ (Losses)	Transfers	At 31 March 2020
Group	£'000	£'000	£'000	£'000	£'000	£'000
Restricted funds:						
Harrow School	7	3	(5)	-	-	5
Astley Day Centre	25	-	(25)	-	-	-
City Bridge Project	-	74	(57)	-	-	17
L&Q Project	-	47	(47)	-	-	-
Big Lottery Fund Grant - You First	11	1,214	(1,214)	-	-	11
Total restricted funds	43	1,338	(1,348)	-	-	33
General funds	5,354	17,412	(17,166)	212	27	5,839
Property revaluation reserve	2,267	-	-	-	(27)	2,240
Total unrestricted funds	7,621	17,412	(17,166)	212	-	8,079
Total restricted and unrestricted funds	7,664	18,750	(18,514)	212	-	8,112

Analysis of net assets between funds

	Designated	Unrestricted	Total Unrestricted	Restricted	2020 Total
Group	£'000	£'000	£'000	£'000	£'000
Fixed assets	5,349	-	5,349	-	5,349
Investments	-	1,792	1,792	-	1,792
Current assets	-	3,842	3,842	33	3,875
Creditors: due within one year	-	(2,040)	(2,040)	-	(2,040)
Creditors: due after more than one year	-	(202)	(202)	-	(202)
Defined Benefit Pension Liability	-	(662)	(662)	-	(662)
	5,349	2,730	8,079	33	8,112