

Charity registration number 1175243

Company registration number 10539109 (England and Wales)

THE SOUTHOVER PARTNERSHIP
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

THE SOUTHOVER PARTNERSHIP

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	C Frankl	
	J March	
	J Kay	
	J Moore	
	C Sungu	(Appointed 26 May 2021)
	J Owen	(Appointed 1 February 2022)
	E Samarasinghe	(Appointed 16 November 2021)
	H Stephens	(Appointed 16 November 2021)
	T H Chia	(Appointed 16 November 2021)

Charity number 1175243

Company number 10539109

Registered office
Kingsbury Manor
288 Kingsbury Road
Roe Green Park
London
NW9 9HA

Website www.southoverpartnership.com

PROFESSIONAL ADVISERS

Auditor
Warner Wilde Limited
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Bisley
Woking
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GU24 9SF

Bankers
Lloyds Bank Plc
39 Threadneedle Street
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Solicitors
Martin Shepherd Solicitors LLP
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North Finchley
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N12 8LG

THE SOUTHOVER PARTNERSHIP

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Message from the Chair, Carol Frankl

The Southover Partnership has weathered a second challenging year and has focussed on developing our children and young people to learn and grow through lock downs and significant periods of remote teaching and learning. All our staff have again relentlessly focussed on providing consistency and support to them and their families.

Our students came back to face-to-face teaching at the beginning of the academic year. The staff and students were happy to be back on school premises, learning alongside each other once again. However, the pandemic worsened, & the school shut in December and all learning was transferred to on line learning. Once again, engagement was high using Microsoft Teams and our students' learning continued unabated. The students returned to school after the February half term and remained throughout the remainder of the academic year, despite high levels of staff and student absence.

Trustees were able to support the work of the school in many ways e.g., by raising funds to purchase laptops and internet access for our students in school (37%) who would otherwise have no access to online learning. We thank the members of IX who responded to our call for funds within 24 hours.

This has been a year of adaptation to ever changing and unpredictable circumstances in which the senior leadership team, led so ably by Dr Dayo Okunlola, worked very effectively with the trustee board to achieve yet again, outstanding outcomes for our students.

Outreach continued to face challenges as successive lockdowns completely stopped the work of tutors and support staff teaching in schools and pupils' homes. As the new academic year unfolded so opportunities to resume this vital work supporting children and young people unable to attend school, or whose complex needs required additional support in their school, opened up. Outreach continues to develop provision as educational opportunities reopen.

During this time, the trustee board has continued to grow and change. I thank them all. At the end of the academic year, Terry Nemko retired as our long-term treasurer and who had painstakingly introduced sound systems and gentle advice and was replaced by Vandita Chowdhury, another qualified accountant. We said goodbye to Richard Abrahams who sadly couldn't continue. Christiane Sunghu also joined the board, diversifying our skills base to include experience in law. These appointments lowered the age profile of the board while increasing its cultural diversity. At our annual summer strategic planning meeting, the board agreed to alter our Memorandum and Articles of Association to increase the number of trustees appointed from 7 to 12, with the objective of achieving 10 trustees in the forthcoming year. This move will enable the board to carry out our duties and statutory responsibilities more efficiently and effectively with a broader skills and experience mix. The subcommittee structure was strengthened to include a strategy group to oversee the future development of the school and the outreach service. Together, these subcommittees regularly held senior leaders to account as well as giving encouragement and support in tough times.

We learned in January of the retirement of our Executive Headteacher Dr Dayo Okunlola, as of the 31st August 2021. The trustees thank Dayo for 7 years of amazing leadership where he built and strengthened every aspect of the structure and performance of the Southover Partnership, leaving the organisation in excellent shape. The trustees were delighted to appoint Merushka Hansraj as the new Executive Headteacher in May 2021, who took up her post on September 1st after a careful handover and induction during the summer term.

I set up Southover in 1994 and it has nurtured 100s of young lives who might otherwise have faltered. It is now time for others to carry on. As we publish our report in Spring 2022, I am delighted to tell you that we have appointed a new Chair, Jo Owen OBE who will take over from myself due to my retirement on March 31st 2022. Jo's wide experience in governance and leadership as a published author and chairmanship in the voluntary sector means that I am sure the Southover Partnership will thrive during the forthcoming years. Watch this space.

Carol Frankl, Chair of Trustees, 31 March 2022

Carol Frankl

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) FOR THE YEAR ENDED 31 AUGUST 2021

The trustees present their annual report and financial statements for the year ended 31 August 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 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 2019).

Summary and purpose of charity

The Southover Partnership was initially incorporated as The Southover Foundation on 23 December 2016 and subsequently changed its name to its current form on 27 October 2017.

Objectives and activities

The Southover Partnership is a multi-faceted educational organisation whose goal is to provide relentless care and give all children a future through education.

The objects of the charity are the advancement of education in the United Kingdom for the public benefit of children and young adults with special education needs between the ages of 5 and 19:

1. by providing educational services of all types within schools of all types and at home
2. by training teachers and educationalists in a range of specialist skills and techniques and
3. in such other ways as the Trustees see fit from time to time

Our vision

To motivate and support staff, pupils and the wider community to realise their dreams, through inspirational learning and teaching, making a difference at every point of our engagements.

Our mission

The Southover Partnership's mission is to be the best and most respected provider of special educational needs (SEN) advice and support, with every one of our services underpinned by the highest expectations, giving all children a sense of security and belonging in a warm and nurturing environment, enabling them to achieve.

What we stand for

We are passionate about inspiring and empowering everyone in our community by:

- Embracing individuality
- Encouraging growth
- Striving for achievement for everyone
- Providing a physically and emotionally safe and secure environment

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake to meet our students' needs and the challenges imposed by Covid-19.

Report of the Executive Headteacher, Merushka Hansraj

I joined The Southover Partnership Team as Executive Headteacher in September 2021, following the retirement of my predecessor after 7 years of Headship, and a Head of School who had been with Southover for 17 years. I inherited a dedicated team, committed to the relentless care and support of our students, regardless of their own personal circumstances during a very challenging period in humanity's history.

We have worked collaboratively to restructure the office team for more efficient functioning by consolidating 4 part-time roles into 2 full time roles. Whilst recruitment in Education continues to be a challenge, we have secured 2 Heads of School and a Head of Outreach by screening very carefully and only appointing staff we conclude are the right people for specific roles, without compromise. Our students' needs are highly complex and it is imperative that we recruit staff who share our passionate commitment to our students' success.

The Southover Partnership has 40 students on roll in school supported by 70 staff. 27 students are accessing Home Tuition and 4 students receive in-school support via The Southover Partnership Outreach Service.

An OFSTED Inspection in December 2021 re-affirmed that both Teaching and Learning, and Personal Development is Outstanding under the new OFSTED Framework, recognising and quality assuring the significant improvements made since the last inspection.

Outcomes for the Academic Year 2020/2021 have continued on the thread of consistently Outstanding progress.

Student Results Outcomes August 2021

1. External Examinations: Attainment (91 entries in total)

AS/A2/other L3

1 Student: Achieved two A Levels at grade B and Merit in a L3 Cambridge Technical qualification.

GCSE Results

17 GCSEs were taken, 100% passed at grades 9 -1 and 76% of grades were passes at grades 9-4 and 59% at grades 9-5. Apart from English Language and Mathematics, subjects taken included Combined Science Trilogy, Art and Design, English Literature and Physics.

Other Results

Accreditations were also gained through Cambridge Technical Certificate (Level 3), BTEC Levels 1 and 2, Advanced Diplomas, Functional Skills Level 1, AQA Unit Award Scheme, NCFE qualifications, Arts Council Award and Entry Level qualifications.

2. External Examinations: Progress

Summary - all subjects:

Exam Entries <i>*(not number of students)</i>	Attaining below indicative progression grade/level	Attaining at indicative progression grade/level	Attaining beyond indicative progression grade/level:	Attaining at indicative progression grade/level or above
91	10	70	12	82
	11%	76%	13%	89%

Summary -GCSEs:

Attaining below indicative progression grade/level	Attaining at indicative progression grade/level	Attaining beyond indicative progression grade/level:	Attaining at indicative progression grade/level or above
4	6	7	13
24%	35%	41%	76%

Progress GCSE by subject

Level	Exam Board	Subject	below	at	above	at + above
GCSE	Edexcel	Maths	3	3	2	5
GCSE	AQA	English Language	0	0	2	2
GCSE	Edexcel	Art & Design	0	0	3	3
GCSE	AQA	English Literature	0	1	0	1
GCSE	AQA	Combined Science - Trilogy	0	2	0	2
GCSE	AQA	Physics	1	0	0	0
Totals			4	6	7	13
%			24%	35%	41%	
at indicative progression grade/level or above (%)						76%

3. Destinations

All 6 leavers are going on to further education.

	Destinations		NEET/not confirmed	Total
	HE or training	Employment		
Normal Leaving age/ end of Key stage	6	0	0	6

We are all exceptionally proud of the achievements of all our students, and recognise the efforts of all staff to make these successes a reality. These achievements ultimately improve the life chances of each student and sets them on a path to an even greater chance of future success.

Updated School Priorities

Typically, pupils placed with us have had significantly disrupted educational histories - our aim is to inspire and empower every young person to flourish. To achieve this,

- Our work at Southover is underpinned by the principles of attachment theory.
- Our intent is to provide a curriculum and education experience that aims to:
 - Reset for security,
 - Recover for wellbeing,
 - Rebuild for learning and
 - Relaunch for successful adulthood

Our School Development priorities are:

Quality of Education:

- Improve current curriculum offered to incorporate a flexible pupil-led and project-base pathway linked to EHCP outcomes;
- Establish systems that enable accurate **judgments** to be made about how well pupils are learning and progressing and the impact of provision.

Behaviour:

- Refine the school's therapeutic offer so that all pupils are more ready to engage in learning.
- Develop consistency in policy, procedure and practices across all three sites.

Personal Development:

- Embed work done on SEND Gatsby benchmark across curriculum to ensure all pupils have equal access careers education information and guidance (CEIAG) and that they are well prepared for transitions and life after Southover.

Leadership and Management:

- Develop a staff leadership and CPD model to ensure effective delivery of curriculum for both school and outreach services.
- Meet the challenges of recruiting qualified teachers in identified subject areas through partnership of the TES Institute Straight to Teaching Programme.
- Expand provision for securing staff wellbeing including workload management especially in light of the restructuring.
- Trustees agree priorities for and programme for further developing the governance of the organisation to an outstanding level.
- Five-year strategic plan to include future efficiencies and expansion of school and outreach.

A selection of what others who know us well say about us

Southover Students

'It's a good place here, I get a lot of help and I've made lots of friends.'

'School is fun and the teachers are really friendly.'

'I enjoy PE and woodwork best, Those lessons are especially fun.'

'I like doing lessons and my favourite lunch time club is singing and dancing.'

Southover Parents

'We as parents are so happy with the specialism and passionate determination of the staff at Southover. The staff all work collaboratively for the best outcomes for G communicating with me and my husband to support his social emotional and communication issues and helping him to build up achievements to help him progress into adulthood and success in education.'

The curriculum is built on social development and the school's experience with Autism and attachment principles have helped him settle and concentrate on learning which is fantastic.

The staff I feel are the key to G's success as they all seem to be aware of the needs of all the pupils and this must give them a feeling of being accepted and appreciated which is a great combination.

We are very happy with all aspects of this school. We are hoping for a positive transition to college with a split placement which is a unique and supportive way to continue the continuity of safety and care which is offered.

His key worker has been incredible with G and it has helped that he is young and male. He has had very personalised dedicated support which is not found in other schools which has aided his progression. Thanks to everyone for your continued support.'

I would like to begin to say how greatly appreciate the effort and support I've always received from the school over the years.

I've found C has learn to be independent and manage to open up and trust others. This could only happen due to the hard work of V and the team. The role of the school is to guide and help the kids to grow and develop in

their unique skills and I found the school has done that for C and stood by him when he did find it difficult to come in.

I'm all praise for the hard work all the team has put in. All the best.'

Southover Staff

'The Southover Partnership is a great place to work at. Since I started the role as a TA, I was well informed and I knew exactly what I had to do. Colleagues are very supportive, friendly and maintain positive attitude and strive for improvement. They are respectful, professional and are amazing team workers.'

'The most enjoyable part of the job is seeing students improving their learning skills, knowledge and thinking about their career, or university choices... Also, ensuring that students feel valued and are given praise and encouragement. Furthermore, this school has high expectations of students and develop their attitudes and self- belief through appropriate challenges; encouraging the participation of all students in the curriculum and social life of the school.'

'It is truly rewarding to see how the effort our team puts in is making a difference to our students' school experience. They are more than capable of achieving great things and we are so glad that we are able to facilitate this. Whether that be through their educational needs, being someone to confide in or have a laugh with. '

'I enjoy working for Southover and love the idea of providing the children the same type of education that young people get in mainstream schools. I love to feel that I can work in a setting where I am content and supported by my colleagues. It creates an environment where we can make a positive contribution to our students' education.'

'I am extremely proud of being a part of the Southover Partnership team. The Southover Partnership a place that truly promotes inclusion, celebrates differences and provides high quality education by removing our learnings barriers.'

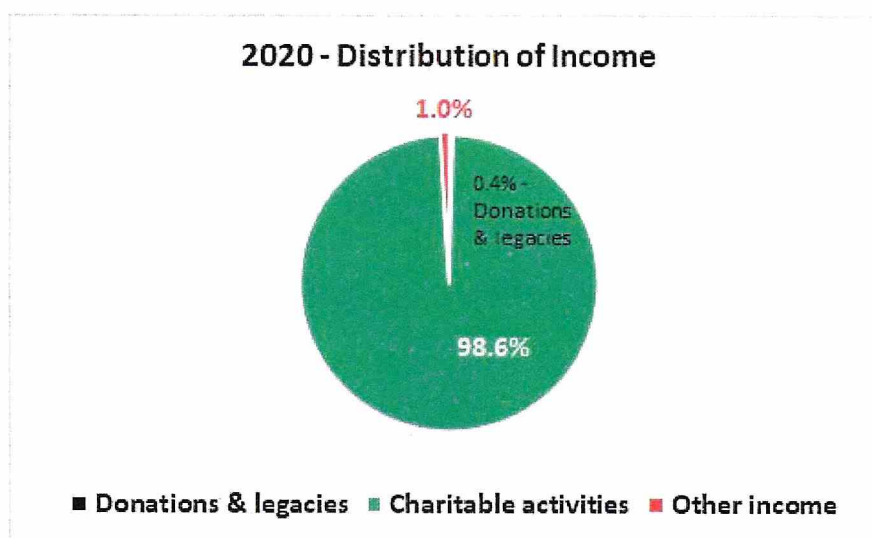
Action Required

Suggest we adopt this format as the report is somewhat like an operational review in a corporate context. If agreeable, then Merushka will have to provide the write-up for the report.

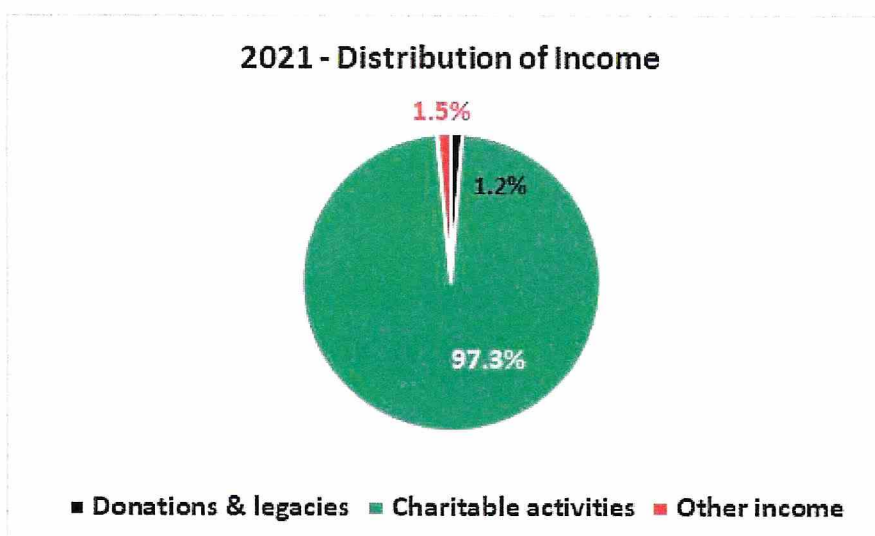
Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months of net expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The year 2020/21 continued to post financial challenges to businesses due to Covid-19 with new variants.



Despite the uncertainties and challenges brought about by Covid-19, the Southover Partnership recorded about 5% drop in income from £2.87m to £2.77m in school year 2019/20 and 2020/21 respectively. For the corresponding periods, the resulting net income decreased from a profit of £13,398 to a loss of £141,111, which was covered by the reserves that Southover had prudently built up over the years.



The main sources of income are generated from its teaching activities which recorded a 3% drop from £2.83m to £2.70m in the years 2019/20 and 2020/21 respectively. The School continued with its agile management of its on-site and off-site curriculum access and in particular its Home Tuition Services.

The expenditures of charitable activities were about 90% of the total expenditures for each of the respective years. The total staff costs improved slightly by 0.5% vs the total costs from £2.43m in 2020 to £2.39m in 2021. Correspondingly, for the same period, the percentages against the total incomes improved by 3.5%. To ensure that the schools at the three sites namely Kingsbury Manor, Hutton Grove (Finchley Progressive Synagogue) and Southgate (Progressive Synagogue) are safe and reliable, Southover spent £0.21m in 2021 compared with £0.17m in the associated premises costs.

Reserves and financial health

The unrestricted funds, held as reserves decreased by 32.9% from £0.43m in 2020 to £0.29m in 2021. This was used to cover the loss incurred in 2021 as a consequence of the Covid-19 pandemic.

Over the same period, the total current assets increased by 2.5% to £1.0m from £0.98m. There is a cover of 2 of reserves in the form of unrestricted over the net income and endowment. Given the good credit-worthiness of its creditors, the diligence in invoicing and the monitoring payments, the school is able to maintain its financial health. In addition to this, Southover is also actively managing its expenditure, implementing cost-cutting measures where appropriate and building its reserves.

The Trustees assisted by the School's Senior Leadership Team monitor the reserves and the cash flows in addition to ensuring that all spendings are within the approved budget.

The Trustees have assessed the major risks to which the charity if exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The Charity is a company limited by guarantee without share capital.

The Trustees are the directors of The Southover Partnership. The following Trustees have served throughout the year except where indicated:

C Frankl
J March
M Nemko (date of termination 31 August 2021)
R Abrahams (date of termination 23 June 2021)
C Sungu (date of appointment 26 May 2021)
V Chowdhary (date of appointment 28 May 2021)
J Kay
J Moore

For the purpose of the signing of this report, the following Trustee appointments should be noted:

J Owen (date of appointment 1 February 2022)
T H Chia (date of appointment 16 November 2021)

None of the Trustees has any beneficial interests in the company. All the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and establish that the auditor is aware of such information.

The Finance and Governance Committee assist the Board of Trustees in some of the Finance and Governance matters. Collectively, they maintain an oversight of the governance and management of the School by its Executive Headteacher and the Senior Leadership Team to ensure the smooth running of Southover.

Auditor

In accordance with the company's articles, a resolution proposing that Warner Wilde Limited be reappointed as auditor of the company will be put at a General Meeting.

The trustees' report was approved by the Board of Trustees.



J Owen
Chair, Board of Trustees

Date: 31 May 2022

THE SOUTHOVER PARTNERSHIP

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2021

The trustees, who are also the directors of The Southover Partnership for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

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

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

THE SOUTHOVER PARTNERSHIP

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE SOUTHOVER PARTNERSHIP

Opinion

We have audited the financial statements of The Southover Partnership (the 'charity') for the year ended 31 August 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows 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 August 2021 and of its incoming resources and application of resources, 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 charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial 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 charity'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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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.

THE SOUTHOVER PARTNERSHIP

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE SOUTHOVER PARTNERSHIP

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose 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 charity'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

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



FJ Wilde
Senior Statutory Auditor
For and on behalf of Warner Wilde Limited

Chartered Certified Accountants
Statutory Auditor

31 May 2022
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4 Marigold Drive
Bisley
Surrey GU24 9SF

Warner Wilde Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE SOUTHOVER PARTNERSHIP

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	Unrestricted funds 2021 £	Total period 2020 £
<u>Income and endowments from:</u>			
Donations and legacies	3	33,791	11,625
Charitable activities	4	2,697,352	2,832,860
Other income	5	42,331	27,653
Total income		2,773,474	2,872,138
<u>Expenditure on:</u>			
Charitable activities	6	2,914,585	2,858,740
Net (expenditure)/income for the year/ Net movement in funds		(141,111)	13,398
Fund balances at 1 September 2020		429,512	416,114
Fund balances at 31 August 2021		288,401	429,512

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

BALANCE SHEET

		2021	2020
	Notes	£	£
Fixed assets			
Tangible assets	10	118,917	138,256
Current assets			
Debtors	11	762,149	723,959
Cash at bank and in hand		243,179	257,278
		<u>1,005,328</u>	<u>981,237</u>
Creditors: amounts falling due within one year	12	(835,844)	(689,981)
		<u>169,484</u>	<u>291,256</u>
Total assets less current liabilities		<u>288,401</u>	<u>429,512</u>
Income funds			
Unrestricted funds		288,401	429,512
		<u>288,401</u>	<u>429,512</u>

THE SOUTHOVER PARTNERSHIP

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash absorbed by operations	17		(4,894)		(24,396)
Investing activities					
Purchase of tangible fixed assets		(33,004)		(6,491)	
Proceeds on disposal of tangible fixed assets		(14,660)		-	
Net cash used in investing activities			(47,664)		(6,491)
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(52,558)		(30,887)
Cash and cash equivalents at beginning of year			257,278		288,164
Cash and cash equivalents at end of year			243,179		257,278

THE SOUTHOVER PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

Charity information

The Southover Partnership is a private company limited by guarantee incorporated in England and Wales. The registered office is Kingsbury Manor, 288 Kingsbury Road, Roe Green Park, London, NW9 9HA.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Liabilities are recognised when either a legal or constructive obligation is identified.

Expenses include VAT where applicable as the company cannot reclaim it.

THE SOUTHOVER PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	Over the life of the lease
Fixtures and fittings	10% straight line
Computers	3 years straight line
Motor vehicles	3years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

THE SOUTHOVER PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	31,994	11,625
Donated goods and services	1,797	-
	<u> </u>	<u> </u>

THE SOUTHOVER PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

4 Charitable activities

	2021 £	2020 £
Sales within charitable activities	2,697,352	2,832,860

5 Other income

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Net gain on disposal of tangible fixed assets	9,467	-
Other income	32,864	27,653
	42,331	27,653

6 Charitable activities

	Charitable Expenditure 2021 £	Charitable Expenditure 2020 £
Staff costs	2,130,987	2,111,433
Depreciation and impairment	38,011	38,653
Staff costs and DBS	51,629	37,946
Student educational materials, therapy and other costs	113,864	139,745
Premises costs	205,232	163,877
Software, licences and website costs	47,899	39,257
Exam costs	5,929	3,785
Legal fees	900	14,761
Insurances	33,965	30,101
	2,628,416	2,579,558
Share of support costs (see note 7)	272,968	267,908
Share of governance costs (see note 7)	13,201	11,274
	2,914,585	2,858,740

THE SOUTHOVER PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

7 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Staff costs	248,189	-	248,189	219,212	-	219,212
Office and administrative costs	24,779	-	24,779	48,095	-	48,095
Marketing and advertising	-	-	-	601	-	601
Trustee meeting costs	-	3,303	3,303	-	1,094	1,094
Audit and accounts preparation costs	-	6,768	6,768	-	7,470	7,470
Charity set up costs	-	3,130	3,130	-	2,710	2,710
	<u>272,968</u>	<u>13,201</u>	<u>286,169</u>	<u>267,908</u>	<u>11,274</u>	<u>279,182</u>
Analysed between Charitable activities	<u>272,968</u>	<u>13,201</u>	<u>286,169</u>	<u>267,908</u>	<u>11,274</u>	<u>279,182</u>

Governance costs includes payments to the auditors of £7,068 (2020: £7,470) accrued for audit and accounts preparation fees including irrecoverable VAT.

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Administration and support	8	6
Teaching	104	99
Leadership	7	7
Total	<u>119</u>	<u>112</u>

THE SOUTHOVER PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

9 Employees	(Continued)	
Employment costs	2021	2020
	£	£
Wages and salaries	2,168,488	2,125,019
Social security costs	162,317	164,094
Other pension costs	48,371	41,532
	<u>2,379,176</u>	<u>2,330,645</u>

Key Management Personnel comprises the Senior Leadership Team, the total cost of Key Management Personnel for the year ended 31 August 2021 was £337,714 (2020: £375,604) including employer's national insurance and pension contributions.

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2021	2020
	Number	Number
70,001 - 80,000	-	1
80,001 - 90,000	1	-
	<u>1</u>	<u>1</u>

Contributions totalling £1,018 (2020: £nil) were made to defined contribution pension schemes on behalf of employees whose emoluments exceed £60,000.

THE SOUTHOVER PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

10 Tangible fixed assets

	Leasehold land and buildings	Fixtures and fittings	Computers	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 September 2020	182,992	67,014	54,747	29,054	333,807
Additions	15,420	-	17,584	-	33,004
At 31 August 2021	198,412	67,014	72,331	29,054	366,811
Depreciation and impairment					
At 1 September 2020	89,438	45,282	46,721	52,570	234,011
Depreciation charged in the year	21,590	4,054	11,755	611	38,010
Eliminated in respect of disposals	-	-	-	(24,127)	(24,127)
At 31 August 2021	111,028	49,336	58,476	29,054	247,894
Carrying amount					
At 31 August 2021	87,384	17,678	13,855	-	118,917
At 31 August 2020	93,554	21,731	8,027	14,944	138,256

11 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	695,648	680,418
Other debtors	1,373	1,373
Prepayments and accrued income	65,128	42,168
	762,149	723,959

12 Creditors: amounts falling due within one year

	Notes	2021	2020
		£	£
Other taxation and social security		33,255	31,933
Deferred income	13	731,063	611,003
Trade creditors		38,654	19,136
Other creditors		7,048	6,137
Accruals		25,824	21,772
		835,844	689,981

THE SOUTHOVER PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

13 Deferred income

	2021 £	2020 £
Other deferred income	731,063	611,003

Deferred income is included in the financial statements as follows:

	2021 £	2020 £
Deferred income is included within:		
Current liabilities	731,063	611,003
Movements in the year:		
Warning! Figures do not agree by:	120,060	130,600

14 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £48,371 (2020 - £41,532).

15 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021 £	2020 £
Within one year	47,789	58,034
Between two and five years	134,351	163,005
In over five years	306,667	346,667
	488,807	567,706

16 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

THE SOUTHOVER PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

17 Cash generated from operations	2021 £	2020 £
(Deficit)/surplus for the year	(141,111)	13,398
Adjustments for:		
Gain on disposal of tangible fixed assets	(9,467)	-
Depreciation and impairment of tangible fixed assets	38,011	38,653
Movements in working capital:		
(Increase) in debtors	(38,190)	(195,904)
Increase/(decrease) in creditors	25,803	(11,143)
Increase in deferred income	120,060	130,600
Cash absorbed by operations	(4,894)	(24,396)
18 Analysis of changes in net funds		
The charity had no debt during the year.		