

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 2023

THE SOUTHOVER PARTNERSHIP

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	N Taylor (Chair)	(Appointed 1 April 2024)
	E Samarasinghe	
	T H Chia	
	K Adams	(Appointed 26 January 2023)
	N Grazin	(Appointed 1 July 2023)
	A Collymore	(Appointed 1 August 2023)
	Z Casey	(Appointed 6 September 2023)

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
4 Marigold Drive
Bisley
Woking
Surrey
GU24 9SF

Bankers Lloyds Bank Plc
39 Threadneedle Street
London
EC2R 8AU

Solicitors Martin Shepherd Solicitors LLP
753 High Road
North Finchley
London
N12 8LG

THE SOUTHOVER PARTNERSHIP

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**THE SOUTHOVER PARTNERSHIP
MESSAGE FROM THE CHAIR, LYNN YAP
FOR THE YEAR ENDED 31 AUGUST 2023**

Dear Friends and Supporters,

As the Chair of the Board of Trustees for The Southover Partnership, I am pleased to present the annual report for the year 2023.

The Southover Partnership has remained steadfast in its commitment to providing unparalleled support and education to children with special needs. Through the dedication of our staff and the innovative approaches to teaching and therapeutic services, we have witnessed remarkable achievements and milestones further described below. We continue to strengthen our relationship with our local authority partners so that we are enabled to ensure every student, regardless of the complexities of their needs, has access to education and the prospects of a more promising future.

This year, we've expanded our curriculum, enhanced our therapy services, and enriched our students' educational experiences with a variety of engaging activities and career development opportunities. Our schools have thrived, thanks to the collective effort of our team, who have worked tirelessly to refine our educational model and ensure the best possible outcomes for our pupils.

Achievements:

- Introduction of three new curriculum leaders and development of a comprehensive curriculum handbook.
- Expansion of therapy services with a dedicated team, focusing on the seamless integration of teaching and therapy.
- Successful organization of events aimed at promoting Spiritual, Moral, Social, and Cultural development, along with career development workshops.
- Our student body has grown to 59 pupils, supported by a committed team of 99 staff members, providing a testament to our community's dedication.
- Our students' outcomes in external examinations have been outstanding, with a 100% pass rate in A Levels and GCSEs, highlighting the effectiveness of our personalized learning approaches. The feedback from our community - students, parents, and staff - has been overwhelmingly positive, underscoring the impact of our work on their lives.

Kief Ho, our Executive Head Teacher, will be leaving The Southover Partnership at the end of the Spring term of 2024. We extend our heartfelt gratitude for his tremendous efforts and dedication throughout his tenure. The Board of Trustees is committed to finding a new Executive Head Teacher to seamlessly continue our mission.

Financially, we focused on strengthening our financial foundation. We successfully implemented a new finance system to enhance transparency and streamline processes. This is complemented by a comprehensive finance policy that establishes clear guidelines for responsible resource management. These measures ensure increased financial rigour and discipline, safeguarding The Southover Partnership's long-term sustainability and maximising the impact of our work.

This year, we bid farewell to two of our trustees, Jeffrey Kay and Christiane Sungu. Their contributions to the Board and service to The Southover Partnership whose contributions have been invaluable. This year saw significant strides in bringing greater diversity to the Board, reflecting our commitment to inclusivity. We are delighted to welcome three new trustees: Natalie Grazin who joins as parent trustee, Zarina Casey and Andrina Collymore. Each brings fresh and unique perspectives from their professional backgrounds and renewed energy.

I will be stepping down as Chair with effect from 28 March 2024. An interim Co-Chair structure is in place while the Board is actively searching for a new Chair. It has been an honour to serve in this capacity, and I am deeply grateful for the opportunity to have been a part of such a meaningful endeavour.

**THE SOUTHOVER PARTNERSHIP
TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023**

The achievements of the past year are a reflection of the collective effort of our entire community. Our staff's dedication, the support from our stakeholders, and the unwavering commitment of our partners and parents have been the cornerstone of our success. As I prepare to pass the baton, I do so with confidence, knowing that The Southover Partnership is in capable hands and will continue to make a significant impact on the lives of our students and their families.

In closing, I wish to express my deepest gratitude to everyone associated with The Southover Partnership. Your support, dedication, and belief in our mission have been the driving force behind our accomplishments. Together, we have created an environment where all children are valued and respected, and where they have the opportunity to reach their full potential.

Thank you for your continued support and commitment to our cause. It has been a privilege to work alongside you all.

Thank you for your support.

With gratitude and inspiration,

Lynn Yap
Outgoing Chair of the Board of Trustees
The Southover Partnership
28 February 2024

THE SOUTHOVER PARTNERSHIP TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

The trustees present their annual report and financial statements for the year ended 31 August 2023.

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).

Objectives and activities

The charity's objects are primarily the advancement of education in the United Kingdom for the public benefit for relevant students:

- by providing educational services of all types both within schools and at home
- by training teachers and educationalists in the range of skills and techniques

Our Vision

The Southover Partnership offers a safe, highly personalised and nurturing learning environment where students are able to develop socially, academically and emotionally, in order to engage and achieve to be happy, independent, well educated, socially confident and successfully productive members of our society.

Our Mission

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

It has been providing its students with special education needs between the ages of 8 and 19. To further this, the charity aims to carry out the following:

- to ensure that its students have the opportunity to reach their full potential regardless of their learning abilities
- to sustain outstanding learning and assessment within a culture of professional practice which seeks continuous improvements as part of a reflective culture
- to promote positive relationships and behaviour so that students are able to develop self-esteem and a positive sense of self thus enabling positive mental health
- to sustain leadership and governance to further enhance the school's systems for self-improvement and increase the capacity of all staff to take a role in leadership and management

This will be carried out within a values-framework of:

R esilience
E mpathy
S ocial confidence
P ersistence
E quity
C ommunication
T eamwork

THE SOUTHOVER PARTNERSHIP TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Report of the Executive Headteacher, Kief Ho

Southover has continued to develop and grow with the utmost care, expertise, and dedication from our staff members. This year, we have achieved significant milestones in our curriculum and therapeutic offerings. We have recruited three new curriculum leaders, and our senior leadership team has worked diligently to refine our curriculum model. As a result, we have collectively developed a comprehensive curriculum handbook that outlines the "why," "how," and "what" of our curriculum. Our commitment to providing the best possible quality and outcomes for our pupils remains unwavering. We have embraced a small school model that is rooted in attachment theory, therapeutic approaches, and individualised Education, Health and Care (EHC) plans. Over the past year, we have also made significant strides in expanding our therapy services. We have recruited a team of highly skilled therapists and support staff who receive ongoing professional development. To ensure seamless integration of teaching and therapy, each pupil has been offered therapeutic assessments.

In addition to our advancements in education and therapy, we have expanded our provision of Spiritual, Moral, Social, and Cultural (SMSC) and Careers input for our pupils. We have organized various events and activities such as Mental Health Week, World Food Day, a Halloween Story Writing Competition, an Author Event, and a Voiceover competition. Furthermore, we have supported our students' career development through workshops from the Amazing Apprenticeships Programme, Supported Internships, CV writing workshops, and both partial and impartial careers guidance provided by our Deputy SENCO and an external Level 6 careers adviser.

Currently, Southover has 59 pupils on-roll, including those in our Outreach provision, and we are supported by 99 staff members. We have also introduced multiple platforms for our Southover parents and carers to engage with us, such as our half-termly get-together, training sessions on Occupational Therapy, Speech and Language Therapy, and Counselling, as well as a Parent WhatsApp Group. As a growing organisation, we remain committed to providing ongoing high-quality provision for our pupils with Social, Emotional, and Mental Health needs.

Student Results Outcomes August 2023

External Examinations: Attainment (110 entries in total)

A Levels

One student took three GCE A-Levels this year in Maths, Graphic Communication and Physics. He achieved a 100% pass rate.

GCSE Results

21 GCSEs were taken, 100% passed at grades 9-1, 62% of grades were passes at grades 9-4 and 14% at grades 9-5. One student achieved a grade 8 in English Language. In addition to English Language and Mathematics, subjects taken included Physics, Chemistry, Art and Design, Art and Design – Graphic Communication History and English Literature.

**THE SOUTHOVER PARTNERSHIP
TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023**

Other Results

Accreditations were also gained in BTEC Level 1 Introductory Awards, Functional Skills Level 1 and 2, AQA Unit Award Scheme, NCFE qualifications, Functional Skills Entry Level and Entry Level qualifications.

External Examinations: Progress

Reporting by groups (Ethnicity, EAL, etc is not appropriate due to the small number of students for most exams (very often 1 or 2). We are also only able to publish this level of analysis for each subject if the number of students entered is more than 10.

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
79	8	38	33	71
	10%	48%	42%	90%

Summary – A Levels (3 Entries):

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
1	1	1	2
33.3%	33.3%	33.3%	66.6%

Summary – GCSEs (21 Entries):

1 absent student

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
9	9	2	11
43%	43%	9%	52%

**THE SOUTHOVER PARTNERSHIP
TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023**

Progress GCSE

Level	Exam Board	Subject	below	at	above	at + above	Absent
GCSE	Edexcel	Maths	2	6	0	6	1
GCSE	AQA	English Language	2	0	2	2	
GCSE	Edexcel	Art & Design	2	0	0	0	
GCSE	AQA	English Literature	1	0	0	0	
GCSE	OCR	History	1	0	0	0	
GCSE	AQA	Chemistry	1	2	0	2	
GCSE	AQA	Physics	0	1	0	1	
Totals			9	9	2	11	1
%							
% at indicative progression grade/level or above						55%	

Progress non-GCSE

Total of 83 Entries

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
5	70	8	78
6%	84%	10%	94%

5.2.3. Destinations

	Destinations			Total
	HE / FE or training	Employment	NEET/not confirmed	
Normal Leaving age/ end of Key stage	5	1	1	7

**THE SOUTHOVER PARTNERSHIP
TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023**

A selection of what others who know us well say about us at Southover (2023-2024)

1. Students

Student 1: *'I didn't think I would miss Southover, but it is a bit sad to leave next year for college. Staff are really friendly and supportive.'*

Student 2: *'I've been to four schools and this is by far my favourite.'*

Student 3: *'It is small and the teachers are cool – 4.5/5 stars.'*

Student 4: *'The staff create a supportive and positive environment for us all.'*

2. Southover parents / carers

Parent 1: *'We are grateful and thankful for all the dedicated and devoted staff for helping our son with complex needs and behavioural difficulties. We would like to highlight that the school's leadership team has highly trained specialist staff with the approach of "Team around the child" and ensure the child's overall development and educational needs are met.'*

Parent 2: *'Southover has been a lifesaver for me and [child]. Any issue or suggestions we have/make have been taken on board and addressed. I think Southover is amazing.'*

Parent 3: *'I am really happy with Southover Since [child] started to now, he is a completely different child. He is now more confident and has found what he is good at. The encouragement and support the school provides has had a positive impact not just for him but for our whole family. We really like the school.'*

Parent 4: *'My child never felt exciting about going to school until she started at Southover. The team is amazing and I cannot thank them enough.'*

3. Southover staff

Staff A: *'...I am more than happy with the leadership and clarity and all the 'important' things a school values...'*

Staff B: *'... our work is valued by the wellness day and all the new opportunities to further our knowledge and career with CPD courses and being able to obtain a QTS with the school. I believe Southover it's a great place to work.'*

THE SOUTHOVER PARTNERSHIP TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

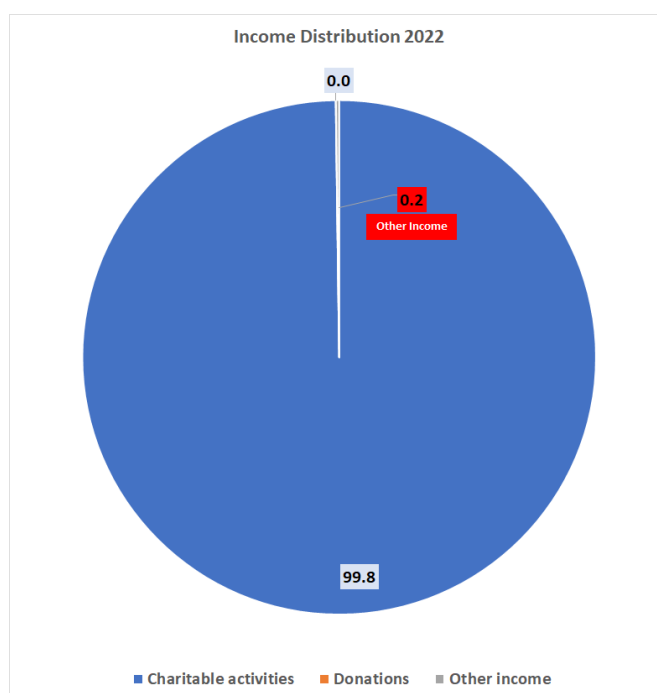
Staff C: *'There has been enormous energy and drive towards the creation of managements systems...'*

Staff D: *'Easily the friendliest place I have ever worked at. Everyone including SLT are here for the children, and this is what Southover is about.'*

Financial review

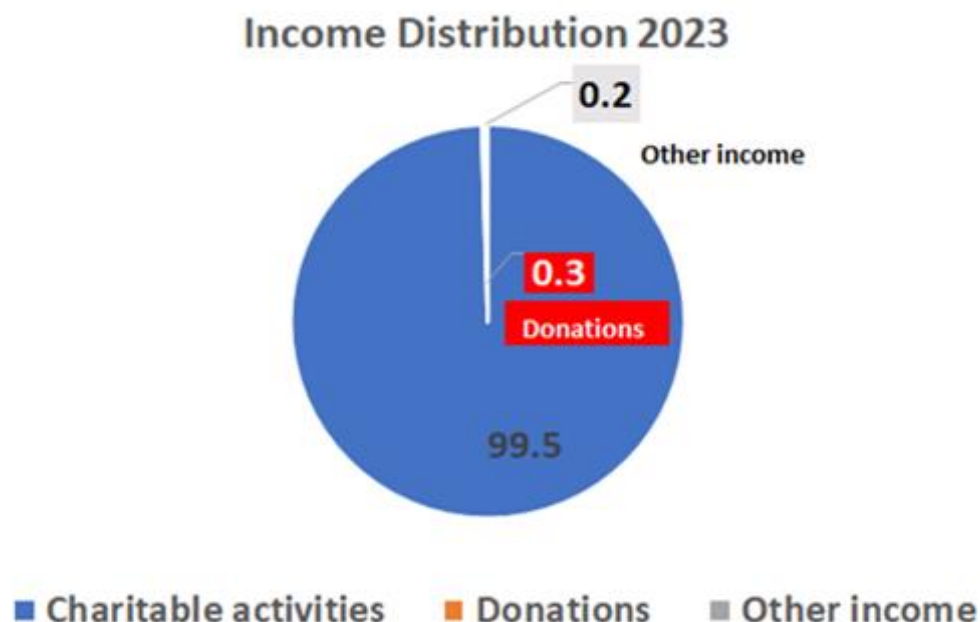
It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months of net expenditure. The trustees considers that reserves are adequate at this level will ensure that the charity's current activities can continue and will build-up of its reserves including appropriate fundraising activities.

The charity continued to rely on its charitable activities as its main income stream. These constitute about 99% of its total income for the past few years. Illustrated below are the income distribution for the past two years



**THE SOUTHOVER PARTNERSHIP
TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023**

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



The main sources of income for 2023 were generated from its teaching activities, which improved by 6.92% to reach £3.39m from £3.17m in 2022. The school continued with its agile management coupled with a structured and student-centred approach of its on-site and off-site offerings including its Outreach programmes.

Despite a growth of 14.3% in its expenditures of charitable activities to £3.34m in 2023 from £2.92m in 2022, these were more than adequately offset by the revenues these activities had generated.

The total direct staff costs in 2023 improved slightly by a 1.0% decrease or about £23,000 bringing the total direct staff costs down to £2.24m, which is 61.4% of the total income or a 9.7% improvement over the previous year. Likewise, though the total staff costs including all support staff went up 3.9% to £2.58m in 2023 from £2.49m in 2022, in percentage terms, the total staff costs to total income ratio improved by 7.3%.

The charity spent about £54,000 in 2023 for leasehold & buildings improvements, fixtures & fitting and IT to make the school safer and better equipped for its students.

**THE SOUTHOVER PARTNERSHIP
TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023**

The Trustees assisted by the School's Senior Leadership Team are pleased to report reasonable financial improvements over the years. They managed to achieve the following in 2023:

- Total assets less current liabilities – 12.1% growth to £0.61m
- Cash at bank and in-hand – 181.4% growth to £0.51m

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:

N B Taylor (date of appointment 1 April 2024)
L Yap (date of appointment 20 February 23, date of resignation 1 April 24)
K Adams (date of appointment 26 January 23)
Z Casey (date of appointment 1 August 23)
A Collymore (date of appointment 1 August 23)
N Grazin (date of appointment 10 May 23)
J Kay (date of appointment 22 May 2020, date of resignation 31 August 23)
J S Moore (date of appointment 14 May 2022, date of resignation 27 January 23)
J Owen (date of appointment 14 May 2022, date of resignation 27 January 23)
C Sungu (date of appointment 26 May 2021, date of resignation 31 August 23)
W Chai (date of appointment 14 May 2022)
E Samarasinghe (date of appointment 14 May 2022)
H Stephens (date of appointment 16 November 2021, date of resignation 17 January 2024)

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

N B Taylor, Chair (date of appointment 1 April 2024, registered at Companies House as a director 28 May 2024)
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.

**THE SOUTHOVER PARTNERSHIP
TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023**

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 The Southover Partnership.

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.


Neil Taylor (May 28, 2024 14:36 GMT+1)

N B Taylor
Chair

Date: 28/05/24

THE SOUTHOVER PARTNERSHIP

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2023

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 2023 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 2023 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.

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.

THE SOUTHOVER PARTNERSHIP

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE SOUTHOVER PARTNERSHIP

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.

THE SOUTHOVER PARTNERSHIP

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF THE SOUTHOVER PARTNERSHIP

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;

We identified the laws and regulations applicable to the charity through discussions with trustees and other management, and from our knowledge and experience of the charity and education sector;

We focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, the Charities Act 2011, taxation legislation, data protection, employment, environmental and health and safety legislation;

We assessed the extent of compliance with the laws and regulations identified above through making enquiries of management; and identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations; and
- testing controls with walk through procedures and substantive transaction testing;

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships; tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining any accounting estimates were indicative of potential bias;
- investigated the rationale behind significant or unusual transactions; and

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims;
- reviewing correspondence with HMRC and relevant regulators such as the Charity Commission

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.

THE SOUTHOVER PARTNERSHIP

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE SOUTHOVER PARTNERSHIP

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.



F J Wilde (Senior Statutory Auditor)
Warner Wilde Limited

28/05/24
.....

Chartered Certified Accountants
Statutory Auditor

4 Marigold Drive
Bisley
Woking
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 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income and endowments from:			
Donations and legacies	3	11,890	500
Charitable activities	4	3,388,113	3,168,919
Other income	5	5,919	6,328
Total income		<u>3,405,922</u>	<u>3,175,747</u>
Charitable activities	6	<u>3,340,561</u>	<u>2,922,204</u>
Net income and movement in funds		65,361	253,543
Reconciliation of funds:			
Fund balances at 1 September 2022		<u>541,944</u>	<u>288,401</u>
Fund balances at 31 August 2023		<u><u>607,305</u></u>	<u><u>541,944</u></u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE SOUTHOVER PARTNERSHIP

BALANCE SHEET

AS AT 31 AUGUST 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	11		89,967		101,922
Current assets					
Debtors	12	1,007,875		1,111,480	
Cash at bank and in hand		511,889		181,906	
		<u>1,519,764</u>		<u>1,293,386</u>	
Creditors: amounts falling due within one year	13	<u>1,002,426</u>		<u>853,364</u>	
Net current assets			517,338		440,022
Total assets less current liabilities			<u>607,305</u>		<u>541,944</u>
The funds of the charity					
Unrestricted funds			607,305		541,944
			<u>607,305</u>		<u>541,944</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2023, although an audit has been carried out under section 144 of the Charities Act 2011.

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

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 28/05/24



T H Chia
Trustee

Company registration number 10539109 (England and Wales)

THE SOUTHOVER PARTNERSHIP

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	19		341,487		(51,962)
Investing activities					
Purchase of tangible fixed assets		(11,504)		(9,311)	
Net cash used in investing activities			(11,504)		(9,311)
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			329,983		(61,273)
Cash and cash equivalents at beginning of year			181,906		243,179
Cash and cash equivalents at end of year			511,889		181,906

THE SOUTHOVER PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

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. 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 or grantors 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 2023

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 2023

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 Income from donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts	3,922	500
Grants	7,968	-
	<u>11,890</u>	<u>500</u>

THE SOUTHOVER PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

4 Income from charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Charitable activities		
Fees generated from education services	3,388,113	3,168,919

5 Other income

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Other income	5,919	6,328

6 Expenditure on charitable activities

	Charitable activities 2023 £	Charitable activities 2022 £
Direct costs		
Staff costs	2,185,492	2,187,625
Depreciation and impairment	23,459	26,305
Staff costs and DBS	51,845	72,642
Student educational materials, therapy and other costs	144,603	121,018
Premises costs	331,956	205,176
Software, licences and website costs	65,971	41,488
Exam costs	3,568	4,410
Legal fees	8,909	10,584
Insurances	35,568	28,065
Bad debt provision	142,385	-
	2,993,756	2,697,313
Share of support and governance costs (see note 7)		
Support	310,743	213,619
Governance	36,062	11,272
	3,340,561	2,922,204
Analysis by fund		
Unrestricted funds	3,340,561	2,922,204

THE SOUTHOVER PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

7 Support costs allocated to activities

	2023 £	2022 £
Staff costs	269,363	166,860
Office and administrative costs	41,380	31,736
Finance Management costs	-	15,023
Governance costs	36,062	11,272
	<u>346,805</u>	<u>224,891</u>
Analysed between:		
Charitable activities	<u>346,805</u>	<u>224,891</u>

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:

	2023 Number	2022 Number
Administration and support	6	8
Teaching	91	95
Leadership	8	4
	<u>105</u>	<u>107</u>

Employment costs

	2023 £	2022 £
Wages and salaries	2,238,606	2,148,907
Social security costs	169,824	162,437
Other pension costs	46,425	43,141
	<u>2,454,855</u>	<u>2,354,485</u>

Key Management Personnel comprises the Senior Leadership Team. The total cost of Key Management Personnel for the year ended 31 August 2023 was £388,766 (2022: £288,150) including employer's national insurance and pension contributions.

THE SOUTHOVER PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

9 Employees

(Continued)

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

	2023 Number	2022 Number
80,001 - 90,000	1	1

Contributions totalling £6,661 (2022: £6,598) were made to defined contribution pension schemes on behalf of employees whose emoluments exceed £60,000.

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Tangible fixed assets

	Leasehold land and buildings £	Fixtures and fittings £	Computers £	Motor vehicles £	Total £
Cost					
At 1 September 2022	205,202	69,535	72,331	29,054	376,122
Additions	10,745	-	759	-	11,504
At 31 August 2023	215,947	69,535	73,090	29,054	387,626
Depreciation and impairment					
At 1 September 2022	125,415	53,261	66,470	29,054	274,200
Depreciation charged in the year	13,549	3,796	6,114	-	23,459
At 31 August 2023	138,964	57,057	72,584	29,054	297,659
Carrying amount					
At 31 August 2023	76,983	12,478	506	-	89,967
At 31 August 2022	79,787	16,274	5,861	-	101,922

12 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	943,872	1,038,660
Prepayments and accrued income	64,003	72,820
	1,007,875	1,111,480

THE SOUTHOVER PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

13 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Other taxation and social security		30,068	22,888
Deferred income	14	889,247	690,506
Trade creditors		60,880	118,846
Other creditors		1,141	13,194
Accruals and deferred income		21,090	7,930
		<u>1,002,426</u>	<u>853,364</u>

14 Deferred income

	2023 £	2022 £
Other deferred income	<u>889,247</u>	<u>690,506</u>

Deferred income is included in the financial statements as follows:

	2023 £	2022 £
Deferred income is included within:		
Current liabilities	<u>889,247</u>	<u>690,506</u>
Movements in the year:		
Deferred income at 1 September 2022	690,506	731,063
Released from previous periods	(690,506)	(731,063)
Resources deferred in the year	<u>889,247</u>	<u>690,506</u>
Deferred income at 31 August 2023	<u>889,247</u>	<u>690,506</u>

15 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 £46,425 (2022 - £43,141).

THE SOUTHOVER PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 September 2022 £	Incoming resources £	Resources expended £	At 31 August 2023 £
General funds	541,944	3,405,922	(3,340,561)	607,305
Previous year:	At 1 September 2021 £	Incoming resources £	Resources expended £	At 31 August 2022 £
General funds	288,401	3,175,747	(2,922,204)	541,944

17 Operating lease commitments

Lessee

The property lease is negotiated over a term of 15 years from April 2018 with a break clause at 5 and 10 years. The lease includes a provision for five-yearly upward rent review according to prevailing market conditions. Minibus leases are negotiated over a term of 5 years.

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:

	2023 £	2022 £
Within one year	44,784	44,784
Between two and five years	164,784	169,567
In over five years	186,667	225,000
	396,235	439,351

18 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

THE SOUTHOVER PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

19	Cash generated from operations	2023 £	2022 £
	Surplus for the year	65,361	253,543
	Adjustments for:		
	Depreciation and impairment of tangible fixed assets	23,459	26,305
	Movements in working capital:		
	Decrease/(increase) in debtors	103,605	(349,330)
	(Decrease)/increase in creditors	(49,679)	58,077
	Increase/(decrease) in deferred income	198,741	(40,557)
	Cash generated from/(absorbed by) operations	341,487	(51,962)

20 Analysis of changes in net funds

The charity had no material debt during the year.

2023 SOU001 combined for approval 2805

Final Audit Report

2024-05-30

Created:	2024-05-28
By:	Frances Wilde (frances@warnerwilde.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAA7pvcjYH4MiPhwr1u166ImLP500Ok1MJu

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