

Charity registration number 1175243 (England and Wales)

Company registration number 10539109

THE SOUTHOVER PARTNERSHIP
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

THE SOUTHOVER PARTNERSHIP

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	N Taylor (Chair)	(Appointed 31 January 2024)
	K Adams	
	N Grazin	
	A Collymore	
	Z Casey	(Appointed 6 September 2023)
	J McClean	(Appointed 13 January 2025)
	A Corzberg	(Appointed 21 February 2025)
	S Pollins	(Appointed 13 January 2025)
	B Vincent	(Appointed 1 September 2024)
	S Grant	(Appointed 7 November 2024)

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 Hill Dickinson LLP
Portland House
New Bridge Street St W
Newcastle
NE1 8AP

Stone King LLP
Upper Borough Court
Upper Borough Wells
Bath
BA1 1RG

THE SOUTHOVER PARTNERSHIP

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THE SOUTHOVER PARTNERSHIP
MESSAGE FROM THE CHAIR, NEIL TAYLOR
FOR THE YEAR ENDED 31 AUGUST 2024

Dear Friends and Supporters,

As the new Chair of the Board of Trustees for The Southover Partnership, I am pleased to present the annual report for the year 2023/24.

The year was a period of transition for the school, not least due to the departure of Lynn Yap as Chair and Kief Ho, our Executive Head Teacher, who both left The Southover Partnership at the end of the Spring term of 2024 following short tenures. We wish to thank both for their contributions and service to The Southover Partnership.

The Board of Trustees immediately set about recruiting a new Executive Head Teacher during the Summer term. We had an impressive pool of candidates to select from and we were delighted to appoint Angela Moore who has extensive experience as a senior educational leader and in particular working with our young people. Given her notice period Angela started in her role at the earliest opportunity on 1st January 2025. In the meantime, we were very grateful to Jonathan Harper, Head of School at Hutton Grove, for stepping up as Interim Executive Head Teacher and we want to express our deepest appreciation to him for doing so during such a period of transition.

We undertook a significant governance review to ensure that we operate in accordance with the best charity governance practice. We embarked upon a rigorous recruitment process for additional Trustees and committee members, based on a portfolio approach that would ensure we recruited the right people with the necessary skills and experience. Within the context of a new Governance Framework that we formulated for the charity, we established four new Committees with detailed Terms of Reference: Nominations and Remuneration; Teaching and Learning; Finance, Audit and Risk and People and Operations. We also undertook a review of our Articles of Association to ensure they are now aligned with the current aims and objectives of the charity and consequently submitted an application to the Charity Commission for consent to amend our Articles, with a view to several amendments being proposed to the objects and trustee benefit provisions of the Articles. Further to the year-end we have been advised as to the success of our application, and we received consent from the Charity Commission.

Our key priority for the year was to find a new home for the Hutton Grove School as our landlords Finchley Progressive Synagogue were embarking upon a year long refurbishment programme. After a long and difficult search for alternative premises we identified the Martin B Cohen Centre in Edgware, which has proven to be a very suitable location, appreciated by staff, families and the students. We thank our new landlords, Jewish Care, for the speed and collaboration with which they assisted us in moving to the new Centre in time for the beginning of the new term.

With gratitude to our previous colleagues, we have consolidated our financial position further over the past year due to careful budget management, thus allowing us to begin to consider how we can establish reserves for the school. Financially, we have been focusing on strengthening our finances and are in the process of establishing a robust and 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.

Further to the end of the financial year, we bade farewell to two of our trustees, Emma Samarasinghe and William Chia and our staff representative Heather Stephens, whose contributions to the Board during their tenure were invaluable and on a personal note I would like to thank them for the support they provided me as the new Chair. I would also like to take the opportunity of expressing my deepest appreciation to my colleague

THE SOUTHOVER PARTNERSHIP
MESSAGE FROM THE CHAIR, NEIL TAYLOR (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Trustees, both those that preceded me and those that we have subsequently recruited, and committee members, for their tremendous energy, support, guidance and contribution to the development of the School.

Southover is at a key point in its development, with a new Executive Head and a largely new Senior Leadership Team, alongside a largely new Board of Trustees. The school's founding ethos of a nurturing, therapeutic school based on attachment theory remains strongly evident across much of the school's practice and provides a valuable foundation. However, we now have the opportunity to take a step back and undertake a strategic review with a view to understanding what the School would look like in 3-5 years, addressing the challenges of the changing SEND agenda, the financial constraints of commissioners, the changing nature of need and demand, the opportunities of developing our unique offer and being ever more cost effective.

On behalf of the students, their parents/carers and Trustees, I would also like to take the opportunity to express my deepest appreciation to the Leadership Team and staff for the professionalism, dedication, compassion and care with which you approach your work and the support and direction you provide in order that the students can fulfil their ambitions and be the best versions of themselves.

I would also like to thank all our parents/carers for their collaboration and co-operation. They are key partners to the work we do with the students, and we could not do that without the support they provide.

Finally a big thank you to all those people whose favours I have called upon and who without hesitation volunteered to assist us with good advice and counsel over the past year.

When I took on the role of Chair, soon after I became a Trustee, I was not sure what I was letting myself in for. However, fulfilling this role is proving to be the utmost honour and privilege. The students inspire me every day. There are not many causes more important than being involved with a charity committed to addressing the challenges faced by young people with significantly disrupted educational histories and I look forward to seeing the school make a significant impact on the lives of our students and preparing them for life beyond school.

With the deepest gratitude and inspiration,

Neil Taylor
Chair of the Board of Trustees, Southover Partnership
23rd April 2025

**THE SOUTHOVER PARTNERSHIP
TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024**

The trustees present their annual report and financial statements for the year ended 31 August 2024.

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

Our 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, our aims are as follows:

- 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

**THE SOUTHOVER PARTNERSHIP
TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024**

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

TRUST:

We build positive relationships with each other
We feel safe, valued and heard
We communicate in an open and honest way
We create a safe space for all students to grow socially and academically

BELIEVE:

We believe that we deserve happy and successful futures
We believe we are valued members of a community
We believe we can improve our confidence and resilience

SUCCEED:

We make positive, healthy friendships and relationships
We are prepared for our next steps beyond The Southover Partnership
We are prepared for adulthood
We are proud of ourselves and each other

Past Year

Southover has endured a year of considerable uncertainty, but due to the hard work of trustees, staff and positive links with the school community, it remains in a strong position on which to build a positive future.

The Spring Term 2024 saw the departure of the Chair of Trustees (Lynn Yap) and the previous Executive Headteacher (Kief Ho.) There has also been significant change within the school's senior leadership team this year with three Heads of School leaving. All these positions were filled quickly with experienced leaders who have made a positive and significant impact on the organisation in a short space of time. The new leadership appointments have also provided the opportunity to re-evaluate the school's ethos, practice and values and this process is still underway. In September, the staff created a new Vision and Values for The Southover Partnership which has been shared with all stakeholders.

We have undertaken a tightening of all safeguarding procedures, introducing CPOMs, an online safeguarding software, to track both behaviour and safeguarding concerns. This information is reviewed in leadership team meetings, weekly safeguarding meetings at the individual schools and by the trust board termly.

We are producing a Preparation for Adulthood program, building on a successful program of supported college placements, supported internships and career pathways so that each student and their family/carer are aware of their pathways.

We have organised many events to support Spiritual, Moral, Social, and Cultural (SMSC) such as World Book Day, World Maths Day and World Food Day as well as raising money for Red Nose Day and BBC Children In Need. Through the student council, the students have decided on wellbeing trips that are voted for by

**THE SOUTHOVER PARTNERSHIP
TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024**

members of the student body. The students have benefited from educational visits to various London museums and other venues, as part of the drive to increase the student's cultural capital.

Currently, Southover has 55 pupils on-roll, including those in our Outreach provision, and we are supported by 87 staff members.

Student Results Outcomes August 2024 External Examinations:

Attainment (126 entries in total)

GCSE Results:

23 GCSEs were taken

100% passed at grades 9-1

47% passed at grades 9-4

26% passed at grades 9-5

One student achieved a grade 8 in Maths which is a significant achievement.

Summary – 32 students/126 qualifications

Exam Entries *(not number of students)	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
126	11	106	11	116
	8%	84%	8%	92%

GCSE progress against expected outcomes (23 Entries – 1 Absent student)

Level	Subject	Below	At	Above	At or above	Absent
GCSE	Maths	7	3	1	4	
	English Language	1	1	1	2	
	Photography			2	2	
	Geography	1	2		2	1
	Chemistry	1				1
	Physics		1		1	1
	Totals	10	7	4	11	
	%	43%	30%	17%	47%	1%

Progress in other qualifications including functional skills and BTECs (Total of 103 Entries)

Entries	Attaining below indicative progression grade/level	Attaining at indicative progression grade/level	Attaining above indicative progression grade/level	Attaining at or above indicative progression grade/level	Absent/did not sit exam
103	13	54	29	81	8
	13%	51%	28%	79%	8%

**THE SOUTHOVER PARTNERSHIP
TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024**

Destinations

Destinations	Higher Education/Further Education or training	Employment	NEET(Not in Education, Employment or Training)	Total
Leavers	6	0	0	6

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 three months of annual expenditure. The trustees considers that the reserves are adequate at this level to ensure that the charity's current activities are sustainable. The charity is looking to increase its reserves with a view to being able to invest in its long-term strategy.

The charity continued to rely on its charitable activities as its main income stream. These constitute the vast majority of its total income for the past few years.

The main sources of income for 2024 were generated from its teaching activities, which improved by 14% (2023: 6.9%) to reach £3.88m from £3.39m in 2023. The school continued with a structured and student-centred approach of its on-site and offsite offerings including its Outreach programmes.

Despite an increase of 3% (2023: 14.3%) in total charitable expenditure to £3.44m in 2024 from £3.34m in 2023, this was more than adequately offset by the revenue these activities had generated, resulting in a surplus for the year of £441k (2023: £65k).

The total staff costs in 2024 decreased by 2.9% or about £71k bringing the total to £2.38m, which equates to 61.3% (2023: 72.3%) of total income.

The Trustees assisted by the School's Senior Leadership Team are pleased to report positive financial improvements over the years. They managed to achieve the following in 2024:

- Reserves (total assets less current liabilities) – 73% increase to £1.05m (2023: £0.61m).
- Cash at bank and in-hand – 97% increase to £1.01m (2023: £0.51m).

Risk

At each meeting, the Board reviews its strategic risk register, which identifies and assesses the level of risk across teaching and learning, governance, facilities, finance, people and strategic issues. 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 Trustees have identified the following risks for ongoing scrutiny as notwithstanding the mitigating controls they still present a high risk:

- ISI inspection assesses the school to be inadequate in meeting the requirement for an appropriate curriculum and assesses the school to not meeting standards in respect of the requirement for effective teaching, learning and assessment. The Teaching and Learning Committee will be focusing on assuring the consistency and rigour of assessment processes across subjects, the quality of teaching through the scrutiny of data.

**THE SOUTHOVER PARTNERSHIP
TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024**

- Major Disaster which results in one of the school's being unfit for purpose (e.g. major fire, roof damaged in storm). The Operations and People Committee will be focused on assuring the quality of health and safety training, safety drills and regular auditing and disaster recovery planning.
- Cash flow sensitivities contribute to inability to meet commitments particularly in relation to the introduction of VAT requirements into independent schools as LAs could struggle to pay VAT on fees in timely manner. The Finance, Audit and Risk Committee will ensure cash flow projections are produced and major sensitivities identified; that reporting arrangements reviewed to ensure; adequate information flow from managers.
- Significant risks of inadequate staffing leading to 'unsafe' service delivery due to low staff ratio, leaving classes without qualified teachers. Pay structures are being reviewed, opportunities for CPD and career progression are being identified, and new recruitment marketing channels are being explored.
- Under-developed CPD leading to staff not performing at their highest potential and inconsistency across sites and between staff in their pedagogy. Investment in supporting tutors and Teaching Assistants to obtain Teaching qualifications is being increased and a rolling programme of internal cross site CPD is being developed based on improving pedagogy and an audit of staff strengths and areas for improvement.
- Major incident such as safeguarding or abuse affecting the school's reputation and financial standing leading to risk of adverse publicity, litigation and criminal charges. In mitigation comprehensive risk assessments are in place as well as policies and procedures. All managers are fully aware of their statutory and organisation reporting obligations and culture encouraged to default to over reporting of incidents. Regular review of all safeguarding alerts is undertaken by the senior management team with oversight to be provided by the Teaching and Learning Committee. All staff are trained in safeguarding policies and procedures. A Whistleblowing policy is widely disseminated. Insurance and legal support is also in place.

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 31 January 2024) (appointed Chair on 1 April 2024)
L Yap	(date of resignation 1 April 2024)
K Adams	(date of appointment 26 January 2023)
Z Casey	(date of appointment 1 August 2023)
A Collymore	(date of appointment 1 August 2023)
N Grazin	(date of appointment 10 May 2023)
W Chai	(date of resignation 18 November 2024)
E Samarasinghe	(date of resignation 18 November 2024)
H Stephens	(date of resignation 17 January 2024)

THE SOUTHOVER PARTNERSHIP TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

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

B Vincent	(date of appointment 1 September 2024)
S Grant	(date of appointment 7 November 2024)
J McClean	(date of appointment 13 January 2025)
S Pollins	(date of appointment 13 January 2025)
A Corzberg	(date of appointment 21 February 2025)

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.

Four committees have been created to provide support to the Board. Meeting at least four times a year they provide more detailed scrutiny of the charity's activities as follows:

1. The Finance, Audit and Risk Committee i) assists the Board in fulfilling its oversight responsibilities for the financial reporting process, the system of Internal Control, the audit process, and the process for monitoring compliance with laws and regulations and ii) provides expert oversight of Southover Partnership's long term financial plan, operational issues and budgetary decisions.
2. The Nominations and Remuneration Committee a) lead the process for Board Committee appointments and make recommendations to the Board on the appointment of new Board and Board Committee members and ii) develop and recommend to the Board, the Charity policy on leadership team remuneration.
3. The Operations and People Committee oversees i) the maintenance and development of the school site and premises/facilities, including ensuring that effective Health & Safety practices and security measures are in place and ii) staffing policies, practices and arrangements; culture and processes of volunteering; performance-related pay arrangements.
4. The Teaching and Learning Committee reviews and make recommendations to the Board and the Executive Head Teacher on the teaching and learning at Southover Partnership. They will assist the Board in fulfilling its oversight responsibilities for pupil achievement, curriculum, quality of teaching, assessment, behaviour, attendance, safeguarding and SEND provision

Future Plans

The Board have embarked upon a strategic review, based on a consultation with its key stakeholders, with view to formulating a 3-5 year plan. In the context of increased need, the changing nature of the school's student population, the lack of clarity as to the Government's SEND agenda, and Local Authority financial constraints, the Board of Trustees are aware of the need to set a clear strategic direction for the school, to ensure the School is an employer of choice, that we improve its financial sustainability and that we are able to recruit the best staff so we can provide the highest quality of education.

Over the next year our Southgate School will be moving to newly refurbished premises and we will be equipping our schools with the latest technology to enhance the quality of teaching and learning in the context of developing a long term ICT strategy.

**THE SOUTHOVER PARTNERSHIP
TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024**

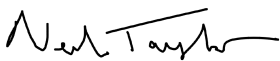
We will be looking to integrate our Outreach service into the School and to consider we can repurpose this offer to meet unmet need.

We will continue to improve the quality of our planned curriculum, including the implementation of the Preparation for Adulthood plan for each student; develop the quality and consistency of teaching delivery; implement a robust quality of education monitoring programme with view to ensuring students' progress towards their EHCP Long Term outcomes. We will take a more robust approach to safeguarding, focus on improving staff recruitment and retention ensuring funding enables us to provide the relevant provision in a cost effective manner.

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.



N B Taylor
Chair

Date: 23rd May 2025

THE SOUTHOVER PARTNERSHIP

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2024

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 2024 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 2024 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 requires 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 Commisison

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.

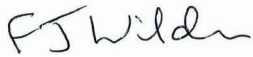
THE SOUTHOVER PARTNERSHIP

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

27 May 2025

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 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income and endowments from:			
Donations and legacies	3	5,128	11,890
Charitable activities	4	3,878,122	3,388,113
Other income	5	-	5,919
Total income		3,883,250	3,405,922
Expenditure on:			
Charitable activities	6	3,442,041	3,340,561
Total expenditure		3,442,041	3,340,561
Net income and movement in funds		441,209	65,361
Reconciliation of funds:			
Fund balances at 1 September 2023		607,305	541,944
Fund balances at 31 August 2024		1,048,514	607,305

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 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	12		97,744		89,967
Current assets					
Debtors	13	1,328,300		1,007,875	
Cash at bank and in hand		1,010,751		511,889	
		<u>2,339,051</u>		<u>1,519,764</u>	
Creditors: amounts falling due within one year	14	<u>(1,388,281)</u>		<u>(1,002,426)</u>	
Net current assets			950,770		517,338
Total assets less current liabilities			<u>1,048,514</u>		<u>607,305</u>
The funds of the charity					
Unrestricted funds	17		1,048,514		607,305
			<u>1,048,514</u>		<u>607,305</u>

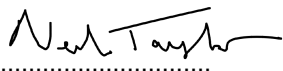
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2024.

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 22nd May 2025



N Taylor (Chair)
Trustee

Company registration number 10539109 (England and Wales)

THE SOUTHOVER PARTNERSHIP

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from operations	20		531,144		341,487
Investing activities					
Purchase of tangible fixed assets		(32,282)		(11,504)	
Net cash used in investing activities			(32,282)		(11,504)
Net cash generated from financing activities			-		-
Net increase in cash and cash equivalents			498,862		329,983
Cash and cash equivalents at beginning of year			511,889		181,906
Cash and cash equivalents at end of year			1,010,751		511,889

THE SOUTHOVER PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

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 2024

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	3 years 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 2024

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 2024 £	Unrestricted funds 2023 £
Donations and gifts	3,028	3,922
Grants	2,100	7,968
	<u>5,128</u>	<u>11,890</u>

THE SOUTHOVER PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Charitable activities		
Fees from education services	3,878,122	3,388,113

5 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other income	-	5,919

6 Expenditure on charitable activities

	Charitable activities 2024 £	Charitable activities 2023 £
Direct costs		
Staff costs	2,123,021	2,185,492
Depreciation and impairment	24,505	23,459
Staff costs and DBS	115,310	51,845
Student educational materials, therapy and other costs	124,004	144,603
Premises costs	483,457	331,956
Software, licences and website costs	64,846	65,971
Exam costs	4,073	3,568
Legal fees	23,962	8,909
Insurances	39,063	35,568
Bad debt provision	108,501	142,385
	3,110,742	2,993,756
Share of support and governance costs (see note 7)		
Support	319,097	310,743
Governance	12,202	36,062
	3,442,041	3,340,561
Analysis by fund		
Unrestricted funds	3,442,041	3,340,561

THE SOUTHOVER PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

7 Support costs allocated to activities

	2024 £	2023 £
Staff costs	261,161	269,363
Office and administrative costs	57,936	41,380
Governance costs	12,202	36,062
	<u>331,299</u>	<u>346,805</u>
Analysed between:		
Charitable activities	<u>331,299</u>	<u>346,805</u>

	2024 £	2023 £
Governance costs comprise:		
Audit fees	8,620	11,289
Trustee meeting costs	310	9,023
Accounting	3,272	15,750
	<u>12,202</u>	<u>36,062</u>

8 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	8,620	11,289
Depreciation of owned tangible fixed assets	<u>24,505</u>	<u>23,459</u>

9 Trustees

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

10 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Administration and support	6	6
Teaching	85	91
Leadership	7	8
	<u>98</u>	<u>105</u>
Total	<u>98</u>	<u>105</u>

THE SOUTHOVER PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

10 Employees

(Continued)

Employment costs	2024 £	2023 £
Wages and salaries	2,167,470	2,238,606
Social security costs	175,110	169,824
Other pension costs	41,602	46,425
	<u>2,384,182</u>	<u>2,454,855</u>

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

	2024 Number	2023 Number
70,001 - 80,000	2	-
80,001 - 90,000	-	1
	<u>2</u>	<u>1</u>

Contributions totalling £2,443(2023: £6,661) were made to defined contribution pension schemes on behalf of employees whose emoluments exceed £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024 £	2023 £
Aggregate compensation	<u>453,174</u>	<u>388,766</u>

Key Management Personnel comprise the Trustees and Senior Leadership Team. The total cost of Key Management Personnel includes employer's national insurance and pension contributions.

11 Taxation

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

THE SOUTHOVER PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

12 Tangible fixed assets

	Leasehold land and buildings	Fixtures and fittings	Computers	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 September 2023	215,947	69,535	73,090	29,054	387,626
Additions	-	591	31,691	-	32,282
Disposals	-	-	-	(25,871)	(25,871)
At 31 August 2024	215,947	70,126	104,781	3,183	394,037
Depreciation and impairment					
At 1 September 2023	138,964	57,057	72,584	29,054	297,659
Depreciation charged in the year	13,549	3,032	7,924	-	24,505
Eliminated in respect of disposals	-	-	-	(25,871)	(25,871)
At 31 August 2024	152,513	60,089	80,508	3,183	296,293
Carrying amount					
At 31 August 2024	63,434	10,037	24,273	-	97,744
At 31 August 2023	76,983	12,478	506	-	89,967

13 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	1,264,036	943,872
Prepayments and accrued income	64,264	64,003
	1,328,300	1,007,875

14 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Other taxation and social security		34,429	30,068
Deferred income	15	1,052,369	889,247
Trade creditors		279,424	60,880
Other creditors		8,069	1,141
Accruals		13,990	21,090
		1,388,281	1,002,426

THE SOUTHOVER PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

15 Deferred income

	2024 £	2023 £
Other deferred income	1,052,369	889,247

Deferred income is included in the financial statements as follows:

	2024 £	2023 £
Deferred income is included within:		
Current liabilities	1,052,369	889,247
Movements in the year:		
Deferred income at 1 September 2023	889,247	690,506
Released from previous periods	(889,247)	(690,506)
Resources deferred in the year	1,052,369	889,247
Deferred income at 31 August 2024	1,052,369	889,247

16 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	41,602	46,425

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.

17 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 2023 £	Incoming resources £	Resources expended £	At 31 August 2024 £
General funds	607,305	3,883,250	(3,442,041)	1,048,514
Previous year:	At 1 September 2022 £	Incoming resources £	Resources expended £	At 31 August 2023 £
General funds	541,944	3,405,922	(3,340,561)	607,305

THE SOUTHOVER PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

18 Operating lease commitments

Lease

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 from 2020.

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:

	2024 £	2023 £
Within one year	44,784	44,784
Between two and five years	160,000	164,784
In over five years	146,667	186,667
	<u>351,451</u>	<u>396,235</u>

19 Related party transactions

The charity used the services of a company linked to a previous employee's husband. Transactions for electrical work in the financial year totalled £12,736 (2023: £16,981).

20 Cash generated from operations	2024 £	2023 £
Surplus for the year	441,209	65,361
Adjustments for:		
Depreciation and impairment of tangible fixed assets	24,505	23,459
Movements in working capital:		
(Increase)/decrease in debtors	(320,425)	103,605
Increase/(decrease) in creditors	222,733	(49,679)
Increase in deferred income	163,122	198,741
Cash generated from operations	<u>531,144</u>	<u>341,487</u>

21 Analysis of changes in net funds

The charity had no material debt during the year.