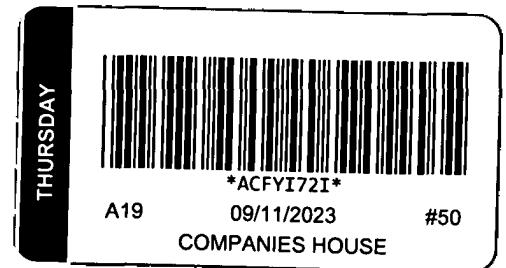


Southside Partnership

Report and Financial Statements
for the year ended 31 March 2023





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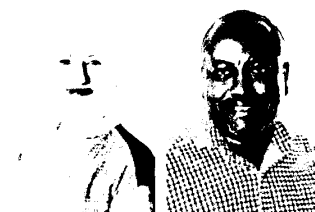
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Chair and Chief Executive Introduction

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

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



resourcefulness of people at every level in our organisation.

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

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

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

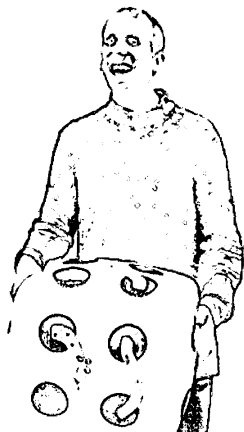
Living Well Alliance, of which we are a founder member. Responsible for £75million of mental health services for working age adults in Lambeth, the Alliance continues to see the significant positive impact of reducing length of hospital stays, reduced A&E attendance and supporting people into education,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

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



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

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



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

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

Adebayo Emanuel
Chair of the Southside Partnership Board

Aisling Duffy
Chief Executive



Annual Report of the Board

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

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

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

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

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

The Board

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

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

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

The reference and administration information also forms part of this report. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).



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

Emily
Supported by Certitude



Structure, Governance and Management

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

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

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

The following areas are identified as important:

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

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

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

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

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



The Board has seven committees:

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

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

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

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

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

Gender Pay Gap

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

Diversity and Inclusion

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

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

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

Environmental, social, and governance

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

Risk Management

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

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

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

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

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

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

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

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

Key Risks

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

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

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

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

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

Fundraising

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

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

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

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

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

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

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

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

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

Objectives and Activities

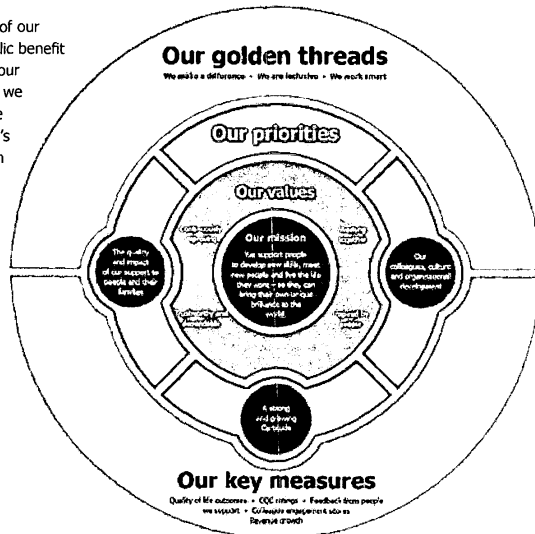
The Objectives of the Society, as set out in its Rules are for public benefit:

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

Public benefit

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

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



Our Strategic Priorities

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

Provider of choice

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

Employer of choice

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



Partner of choice

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

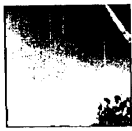
A digital-first organisation

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

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

For the life you want:

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



Provider of Choice: *Anna Severwright*

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

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

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

Anna

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

Anna Severwright,
Social Care Future

Anna

Anna Severwright, Social Care Future (L&L)

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

Supporting the Kickabout

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

Supporting the Sound

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

Bashir

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

Bashir
Supported by Certitude

Bashir



Employer of Choice: What we've achieved

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

Cost of living increases

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

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

New recruitment approach

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

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

Learning and development

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

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

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



Case Study: Coproduced interviews at Yew Tree Lodge

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

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

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

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

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

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

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

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



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

Seibatu
Support Worker



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

Christopher
Supported by Certitude



Partner of Choice: What we've achieved

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

Peoples voices heard

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

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



London Fire Brigade

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

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

NHS Trust Integrated Care Systems

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

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

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

Digital First: What we've achieved

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



Completed on the Learning Academy
since January 2023



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



1400 colleague timesheets
have been digitised

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

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

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



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

Colleague at Certitude, talking about the digital workforce platform



Financial Review

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

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

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

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

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

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

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



Reserves Policy

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

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

Free reserves do not therefore include

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

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

Certitude has a reserves policy as follows:

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

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

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

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

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

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

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

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



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

The forward strategy fund includes following elements:

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

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

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



Going Concern

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

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

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

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

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

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

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

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

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

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

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

Investment Policy

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

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

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

No investment in unquoted securities.

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

Ethical considerations

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

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

They take into account the following factors:

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

Social - Community relations, data privacy

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

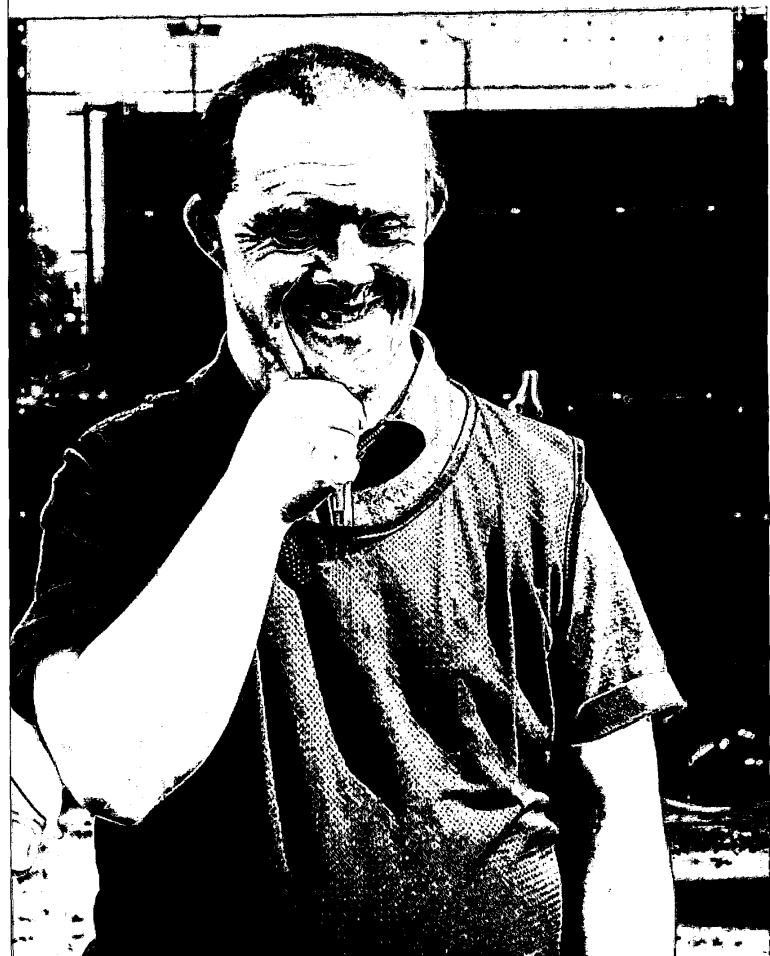
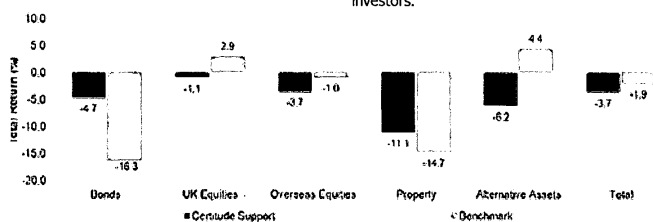
Governance - Board structure, risk management, diversity, bribery and corruption, business ethics, product governance, resilience.

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

Investment performance

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

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



Remuneration

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

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

We aim to:

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

The Remuneration Committee reviews salary levels annually.

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

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

Funds managed on behalf of others

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



You've got the same values as mine.

Support worker talking about why he chose to work with Certitude



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

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

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the registered society and the Group will continue in business.

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

In so far as the Board members are aware:

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

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

Auditor

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

By order of the Board

Adebayo Emanuel

Chair of the Southside Partnership Board

Date: 27 July 2023

Statutory Information

Other relevant organisations

Bankers:

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



Auditors:

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

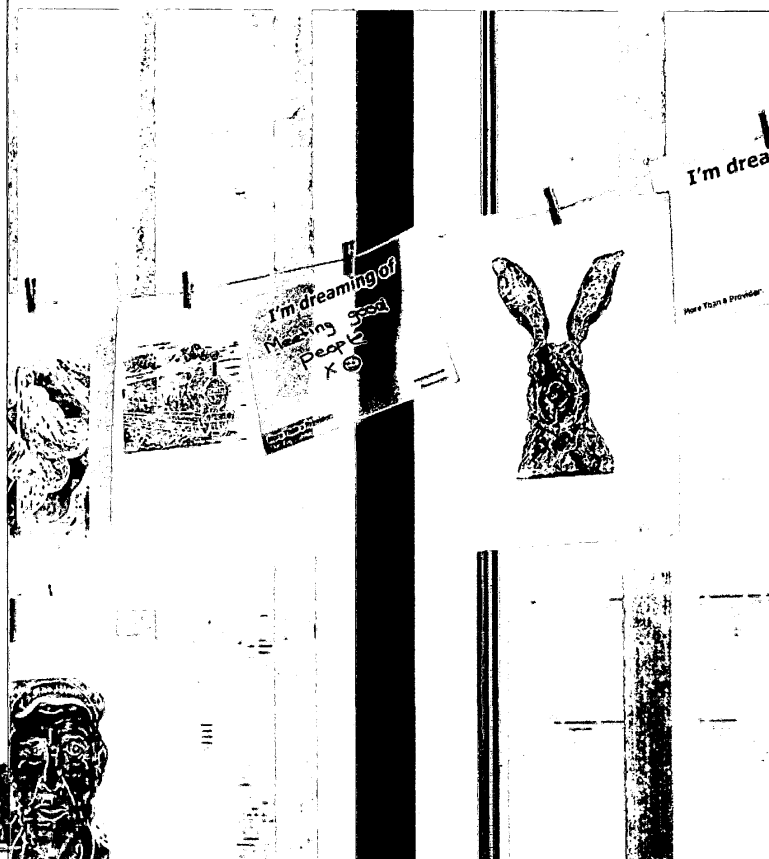


Investment Managers:

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



Independent Auditor's Report



Opinion

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

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent Society's affairs as at 31 March 2023 and of group's income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Co-operative and Community Benefit Society Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our

other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

Matters on which we are required to report by exception

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

We have nothing to report in respect of the

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

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

Responsibilities of the Board

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

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

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

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

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

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

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

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

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

Use of our report

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

Jayne Rowe

Jayne Rowe
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP Statutory Auditor London
11 August 2023



Statement of Financial Activities

(Including income and Expenditure Account)

Income from	Notes	Unrestricted Funds £'000	Restricted Funds £'000	Total Funds 2023 £'000	Unrestricted Funds £'000	Restricted Funds £'000	Total Funds 2022 £'000
Investments	2	82	-	82	60	-	60
Donations and legacies		2	458	460	473	1,466	1,939
Charitable Activities							
Contract income:							
Supporting people with learning disabilities		6,845	-	6,845	5,895	-	5,895
Supporting people with mental health needs		9,324	-	9,324	8,287	-	8,287
Rental Income		2,230	-	2,230	1,841	-	1,841
Other Income		10	-	10	18	-	18
Total income		18,493	458	18,951	16,574	1,466	18,040
Expenditure on							
Raising Funds							
Investment management fees	12	-	-	12	12	-	12
Fundraising	50	-	-	50	49	-	49
Charitable Activities:							
Supporting people with learning disabilities		7,786	1	7,787	6,971	1	6,972
Supporting people with mental health needs		10,573	455	11,028	9,100	1,470	10,570
Bromley pension scheme termination	15	-	-	-	(567)	-	(567)
Total Expenditure	5	18,421	456	18,877	15,565	1,471	17,036
Operating Surplus (deficit)		72	2	74	1,009	(5)	1,004
Net (losses)/gains on investments	8	(156)	-	(156)	69	-	69
Net (losses)/gains on fixed asset revaluation		-	-	-	680	-	680
Net (expenditure)/income		(84)	2	(82)	1,758	(5)	1,753
Actuarial (loss) on defined benefit pension plans	15	(61)	-	(51)	(57)	-	(57)
Transfer between funds	13	11	(11)	-	-	-	-
Net movement in funds		(134)	(9)	(143)	1,701	(5)	1,696
Total funds brought forward	13	9,928	30	9,958	8,227	35	8,262
Total funds carried forward	13	9,794	21	9,815	9,928	30	9,958

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


Adebayo Emanuel
Trustee


John Turner
Trustee

The results relate wholly to continuing activities and the notes on pages 46 to 55 form an integral part of these financial statements

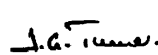
Balance Sheet as at 31 March 2023

Southside Partnership | Company registration number 2599171

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

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


Adebayo Emanuel
Trustee


John Turner
Trustee

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

Notes to the Financial Statements

1. Accounting policies

Legal status

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

Basis of accounting

The Charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

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

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

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

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

Judgements and key sources of estimation uncertainty

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

Investments

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

Fixed assets

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

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

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

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

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

Income

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

Expenditure

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

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

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

Reserves

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



2. Investment Income

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

Financial instruments

Financial instruments held are classified as follows:

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

Pensions

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

3. Staff Costs

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

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

The average number of employees during the year was:

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

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

4. Net income/(expenditure) for the year

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

5. Analysis of total expenditure

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

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

6. Intangible fixed assets

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

7. Tangible fixed assets

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

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

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

8. Fixed asset investments

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

9. Debtors

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

10. Creditors: amounts falling due within one year

	2023 £'000	2022 £'000
Trade creditors	183	214
Other taxation and social security	303	297
Accruals	225	267
Annual Leave Accrual	79	59
Deferred income	37	303
Other creditors	945	941
Amounts owed to Support for Living	-	71
Mortgage (see note 12)	19	19
	1,791	2,171

11. Deferred income

The movement on deferred income in the year is:	2023 £'000	2022 £'000
Brought forward	303	467
Deferred in year	37	303
Released in year	(303)	(467)
Carried forward	37	303

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

	2023 £'000	2022 £'000
Mortgage repayable – within 2 to 5 years	76	76
Mortgage repayable – in over 5 years	72	88
	148	164

The mortgage is secured on a freehold supported living scheme property. The initial mortgage of £428,000 comprised 80% of the property's cost and is repayable over 25 years. The interest rate is 1.25% above base rate. Interest payable for the year was £5.9k (2022: £2.7k).

**13. Fund Statement and revaluation reserve**

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

Restricted funds

- Other Fundraised income - Income generated to enrich the lives of the people we support, such as improving our gardens, provide assistive technology, and invest in technology to provide sensory experiences to benefit the people we support with profound and multiple learning disabilities.
- City Bridge - Connect and Do. A community arts project, with focus on mentoring people with lived experience for them to be able to run and facilitate various arts activities.
- Big Lottery Fund Grant - Fulfilling Lives. A programme focussing on the impact of service design, and how person centred and coordinated services can improve the outcome for people with multiple and complex needs. The programme findings will be shared and used, so that the findings can be used to provide a wider benefit.

Revaluation Reserve	Freehold Land & Buildings £'000	Long Leasehold Property £'000	Total £'000
At 1 April 2022	2,090	778	2,868
Revaluation gain	-	-	-
Transfers	(42)	(40)	(82)
At 31 March 2023	2,048	738	2,786

14. Analysis of net assets between funds

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

15. Pension Adjustments

Southside Partnership has complied in full with the requirements of FRS102 and detailed below are the disclosure notes required for both the Social Housing Pension Scheme as well as the Bromley Local Government Pension Scheme.

Pensions Trust Social Housing Pension Scheme

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

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

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

For accounting purposes, a valuation of the scheme is carried out with an effective date of 30 September each year. The liability figures from this valuation

are rolled forward for accounting year-ends from the following 31 March to 28 February inclusive. The latest accounting valuation was carried out with an effective date of 30 September 2022. The liability figures from this valuation were rolled forward for accounting year-ends from the following 31 March 2023 to 29 February 2024 inclusive.

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

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

Bromley Local Government Pension Scheme

During the year 2021/22 the Bromley service contract ended, and staff who are members of the Bromley Pension scheme have left their employment with Southside Partnership. This led to a crystallising event, where Southside Partnership was required to settle Bromley pensions deficit. The value of the deficit was calculated to £71,000, which was paid during the year. The amount held as a liability at end of March 2021 was £638,000. The balance of £567,000 has been released to the income and expenditure account during the year.

Present value of defined benefit obligation, fair value of assets and defined benefit asset/(liability)	2023 £'000	2022 £'000
Fair value of plan assets	1,647	2,326
Present value of defined benefit obligation	2,027	2,719
Surplus/ (deficit) in plan	(380)	(393)
Unrecognised surplus	-	-
Defined benefit asset/(liability) to be recognised	(380)	(393)
Deferred tax	*	*
Net defined benefit asset/ (liability) to be recognised	(380)	(393)

Reconciliation of opening and closing balance of the defined benefit obligation	2023 £'000
Defined benefit obligation at start of period	2,719
Current service cost	-
Expenses	4
Interest expense	75
Member contributions	-
Actuarial losses/(gains) due to scheme experience	(18)
Actuarial losses/(gains) due to changes in demographic assumptions	(5)
Actuarial losses/(gains) due to changes in financial assumptions	(691)
Benefits paid and expenses	(57)
Liabilities acquired in a business combination	-
Liabilities extinguished on settlements	-
Losses/ (gains) on curtailments	-
Losses/(gains) due to benefit changes	-
Exchange rate changes	-
Defined benefit obligation at end of period	2,027

Reconciliation of opening and closing balance of the fair value of plan assets	2023 £'000
Fair value of plan assets at start of period	2,326
Interest income	65
Experience on plan assets (excluding amounts included in interest income)	(775)
gain/(loss)	-
Contributions by the employer	88
Contributions by plan participants	-
Benefits paid and expenses	(57)
Assets acquired in a business combination	-
Assets distributed on settlements	-
Exchange rate changes	-
Fair value of plan assets at end of period	1,647

The actual return on plan assets (including any changes in share of assets) over the period from 31 March 2022 to 31 March 2023 was (£710,000).

Defined benefit costs recognised in statement of comprehensive income	2023 £'000
Current service cost	-
Expenses	4
Net interest expense	10
Losses/ (gains) on business combinations	-
Losses/ (gains) on settlements	-
Losses/ (gains) on curtailments	-
Losses/(gains) due to benefit changes	-
Defined benefit costs recognised in statement of comprehensive income (SoCI)	14

Defined benefit costs recognised in other comprehensive income	2023 £'000
Experience on plan assets (excluding amounts included in net interest cost) - gain/(loss)	(775)
Experience gains and losses arising on the plan liabilities - gain/ (loss)	18
Effects of changes in the demographic assumptions underlying the present value of the defined benefit obligation - gain/ (loss)	5
Effects of changes in the financial assumptions underlying the present value of the defined benefit obligation - gain/ (loss)	691
Total actuarial gains and losses (before restriction due to some of the surplus not being recognisable) - gain/ (loss)	(61)
Effects of changes in the amount of surplus that is not recoverable (excluding amounts included in net interest cost) - gain/ (loss)	-
Total amount recognised in other comprehensive income - gain/(loss)	(61)



Assets	2023 £'000	2022 £'000
Global Equity	31	446
Absolute Return	18	93
Distressed Opportunities	50	83
Credit Relative Value	62	77
Alternative Risk Premia	3	77
Fund of Hedge Funds	-	-
Emerging Markets Debt	9	68
Risk Sharing	121	77
Insurance-Linked Securities	42	54
Property	71	63
Infrastructure	188	166
Private Debt	73	60
Opportunistic Illiquid Credit	70	78
High Yield	6	20
Opportunistic Credit	-	8
Cash	12	8
Corporate Bond Fund	-	155
Liquid Credit	-	-
Long Lease Property	50	60
Secured Income	76	87
Liability Driven Investment	758	649
Currency Hedging	3	(9)
Net Current Assets	4	6
Total assets	1,647	2,326

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

Key assumptions	2023 % per annum	2022 % per annum
Discount Rate	4.89%	2.79%
Inflation (RPI)	3.20%	3.70%
Inflation (CPI)	2.72%	3.25%
Salary Growth	3.72%	4.25%
Allowance for commutation of pension for cash at retirement	75% of maximum allowance	75% of maximum allowance

The mortality assumptions adopted at 31 March 2023 imply the following life expectancies:	Life expectancy at age 65 (Years)
Male retiring in 2023	21.0
Female retiring in 2023	23.4
Male retiring in 2043	22.2
Female retiring in 2043	24.9

London Borough of Bromley Pension Fund - Local Government Pension Scheme (LGPS)

The Local Government Pension Scheme is a defined benefits scheme. The assets of the scheme are held in a separate fund. Certitude exited the pension scheme as at 31 August 2021. There are no transaction in relation to the scheme in financial year ending 31 March 2023.

Net pension liability	2022 £'000		2022 £'000
Residual Assets as at 31 August 2021	859	Estimated employer assets	859
Residual Liabilities as at 31 August 2021	(930)	Total value of liabilities	(930)
Termination deficit as at 31 August 2021	(71)	Net pension liability	(71)
Amount paid	71		
Net pension liability	-		

16. Capital and other commitments

There were no capital commitments as at 31 March 2023 (2022: nil).
Operating lease commitments are disclosed under note 12.

17. Control relationship

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

18. Related party transactions

Southside Partnership is a 100% Subsidiary of Certitude Support, accordingly, transactions and balances arising with fellow group entities are not separately disclosed, as permitted by section 33.1A of FRS 102, since they are eliminated in the consolidated financial statements of Certitude Support, that are filed with the Charity Commission. The total indebtedness between group organisations as at 31 March 2023 and 31 March 2022 is stated in notes 9 and 10.

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

19. Funds held on Trust

At end of March 2023, Southside Partnership Ltd was holding a total sum of £1,215,312 (2022: £1,168,307) on trust in relation to clients. This amount has not been included in cash or creditors in these accounts.

20. Prior year comparatives, funds and asset allocation

	At 1 April 2021 £'000	Incoming Resources £'000	Resources Expended £'000	Gains/ (Losses) £'000	Transfers £'000	At 31 March 2022 £'000
Restricted funds:						
Other Fundraised income	6	-	(1)	-	-	5
City Bridge project	18	52	(56)	-	-	14
Fulfilling lives - Big Lottery funded	11	1,414	(1,414)	-	-	11
Total restricted funds	35	1,466	(1,471)	-	-	30
General funds	6,089	16,574	(15,565)	12	27	7,137
Property revaluation reserve	2,138	-	-	680	(27)	2,791
Total unrestricted funds	8,227	16,574	(15,565)	692	-	9,928
Total restricted and unrestricted funds	8,262	18,040	(17,036)	692	-	9,958

Analysis of net assets between funds

Group	Designated £'000	Unrestricted £'000	Total Unrestricted £'000	Restricted £'000	2022 Total £'000
Fixed assets	5,877	-	5,877	-	5,877
Investments	-	2,505	2,505	-	2,505
Current assets	-	4,274	4,274	30	4,304
Creditors: due within one year	-	(2,171)	(2,171)	-	(2,171)
Creditors: due after more than one year	-	(164)	(164)	-	(164)
Defined Benefit Pension Liability	-	(393)	(393)	-	(393)
	5,877	4,051	9,928	30	9,958



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

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