

REGISTERED COMPANY NUMBER: 06589198 (England and Wales)
REGISTERED CHARITY NUMBER: TBA

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR
ENDED 31ST MARCH 2010
FOR
SOUTHEND SCHOOLS PARTNERSHIP

Clouders (Audit & Accounts) Limited
Chartered Certified Accountants
Registered Auditors
103-105 Leigh Road
Leigh-on-sea
Essex
SS9 1JL

SOUTHEND SCHOOLS PARTNERSHIP

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FOR THE YEAR ENDED 31ST MARCH 2010

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SOUTHEND SCHOOLS PARTNERSHIP

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST MARCH 2010**

The trustees, who are also Directors for the purposes of the Companies Act, have pleasure in presenting their report and the financial statements of the charity for the year ended 31st March 2010.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
06589198 (England and Wales)

Registered Charity number
TBA

Registered office
Charter House
103 - 105 Leigh Road
Leigh on Sea
Essex
SS9 1JL

Trustees
David Osborn

Company Secretary
Mrs S Roberts

Auditors
Cloudera (Audit & Accounts) Limited
Chartered Certified Accountants
Registered Auditors
103-105 Leigh Road
Leigh-on-sea
Essex
SS9 1JL

INTRODUCTION

The Trust was formed as Southend Education Trust Limited on 9th May 2008 following consultation with major stakeholders and changed its name to Southend Schools Partnership on 5th May 2009. The company transferred the whole of its restricted and unrestricted funds to Southend Education Trust on 1st April 2009, when Southend Education Trust incorporated the operations of Southend Schools Partnership.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Legal Status

Southend Schools Partnership is a company limited by guarantee with charitable status.

Organisation

The operational structure of the Trust currently consists of a board of directors, a small secretariat including a CEO, and administration staff.

Southend Schools Partnership has been dormant throughout the year.

The directors have appointed Cloudera as accountants and auditors to the company.

SOUTHEND SCHOOLS PARTNERSHIP

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST MARCH 2010**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Financial controls

The financial statements have been prepared in accordance with statutory requirements and company documents.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that financial statements comply with statutory and Charity Commission requirements.

The directors are responsible for safeguarding the assets of the Trust and for taking steps for the prevention and detection of fraud and other irregularities.

The directors have a responsibility to ensure the Trust's accounting records and systems of internal financial control for the relevant financial period comply with the obligations placed on them by Companies House and The Charity Commission.

Risk management

The Trustees have implemented a risk management strategy, which comprises:-

- An annual review of the risks which the charity may face
- The establishment of systems and procedures to mitigate those risks identified in the plan
- The implementation of procedures designed to minimise any potential impact on the charity should any of those risks materialise.

OBJECTIVES AND ACTIVITIES

Objectives of the Southend Schools Partnership

To advance education for the benefit of the public, in particular by providing and assisting with the provision of additional and/or new learning opportunities and any other charitable purpose.

ACHIEVEMENT AND PERFORMANCE

Review of Developments, Activities and Achievements

The Trust has been dormant throughout the year.

Investment powers and restrictions

The company's investment powers are as set out in the Memorandum and Articles of Association.

SOUTHEND SCHOOLS PARTNERSHIP

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST MARCH 2010**

ACHIEVEMENT AND PERFORMANCE

Statement of Internal Controls

a. Maintenance of internal controls

As Trustees, we have responsibility for maintaining a sound system of internal controls that supports the achievement of the Boards policies, aims and objectives whilst safeguarding the public funds and assets for which we are responsible. The system of internal control established by the board is designed to manage rather than eliminate the risk of failure to achieve policies, aims and objectives and can therefore only provide reasonable and not absolute assurances of effectiveness. The system is based on an ongoing process designed to identify the principal risks to the achievement of board policies, aims and objectives. It then evaluates the nature and extent of those risks and ways to manage them efficiently, effectively and economically. The process has been in place for the year ended 31 March 2010 and up to the date of approval of the annual report and accounts.

b. Review of controls

As Trustees, we also have responsibility for reviewing the effectiveness of the system of internal control. In 2009/10 the board has continued the following established processes:

- identification of the board's objectives and key risks
- the establishment of systems and procedures to mitigate the risks identified in the plan
- the implementation of procedures designed to minimise any potential impact on the charity should any risk materialise
- a comprehensive annual review of the plan, including a review of the risks which the charity may face
- the allocation of risk ownership, including the role of the Board, sub-committees, the CEO and project steering groups.

The Board ensure the continuation of good practice achieved by the charity by the separation of staff duties where possible, maintaining the frequency of Board, committee and staff meetings and identifying the opportunities for staff development with clear development objectives.

FINANCIAL REVIEW

Reserves

Unrestricted funds enable the Charity to respond to changing community needs to create innovative responses to community problems and to enhance the quality of opportunities for young people and to meet administrative expenditure. Funders place no restrictions on how these funds are to be used, leaving those decisions to the discretion of the Charity's board of directors. The board of directors has developed and agreed a reserves policy. In addition each year the board reviews the level of unrestricted funds, and in respect of any surplus considers proposals from stakeholders and makes decisions about allocation.

RESULTS

The results for the year, and the charity's financial position at the end of the year are shown in the attached financial statements.

SOUTHEND SCHOOLS PARTNERSHIP

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST MARCH 2010**

STATEMENT OF TRUSTEES RESPONSIBILITIES

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

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity at the end of the incoming and outgoing resources for the year then ended.

In preparing those financial statements, the Trustees are required to select suitable accounting policies and then apply them consistently, making judgements and estimates that are reasonable and prudent. The Trustees must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 1985. The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

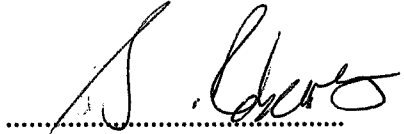
AUDITORS

A resolution to appoint Cloudera as auditor for the ensuing year will be proposed at the annual general meeting in accordance with section 385 of the Companies Act 1985.

SOUTHEND SCHOOLS PARTNERSHIP

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2010

ON BEHALF OF THE BOARD:



.....
Mrs S Roberts – Company Secretary

Date: 3-11-10

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
SOUTHEND SCHOOLS PARTNERSHIP**

We have audited the financial statements of Southend Schools Partnership for the year ended 31st March 2010 on pages eight to twelve. The financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective April 2008).

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 trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

The trustees' (who are also the directors of the charitable company for the purposes of company law) responsibilities for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and for being satisfied that the financial statements give a true and fair view are set out on page four.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view, are properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice and are prepared in accordance with the Companies Act 2006. We also report to you whether, in our opinion the information given in the Report of the Trustees is consistent with those financial statements.

In addition, we report to you if, in our opinion, the charitable company has not kept adequate accounting records, if the charitable company's financial statements are not in agreement with the accounting records and returns, if we have not received all the information and explanations we require for our audit, or if certain disclosures of trustees' remuneration specified by law are not made.

We read the Report of the Trustees and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
SOUTHEND SCHOOLS PARTNERSHIP**

Opinion

In our opinion:

- the financial statements give a true and fair view of the state of the charitable company's affairs as at 31st March 2010 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities;
- the financial statements have been prepared in accordance with the Companies Act 2006; and
- the information given in the Report of the Trustees is consistent with the financial statements.

C E Binnie (Senior Statutory Auditor)
for and on behalf of Cloudera (Audit & Accounts) Limited
Chartered Certified Accountants
Registered Auditors
103-105 Leigh Road
Leigh-on-sea
Essex
SS9 1JL

Date:

SOUTHEND SCHOOLS PARTNERSHIP

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2010

	Notes	Unrestricted funds £	Restricted funds £	Year Ended 31.3.10 Total funds £	Period 9.5.08 to 31.3.09 Total funds £
INCOMING RESOURCES					
Incoming resources from charitable activities	2				
Government grants (unrestricted)		-	-	-	228,475
Government grants (restricted)		-	-	-	2,492,597
Total incoming resources		-	-	-	2,721,072
RESOURCES EXPENDED					
Charitable activities					
Costs in furtherance of charitable objects		-	-	-	1,782,557
Management and administration		-	-	-	181,861
Total resources expended		-	-	-	1,964,418
NET INCOMING RESOURCES		-	-	-	756,654
Other recognised gains/losses					
Gains/losses on investment assets		(21,614)	(735,040)	(756,654)	-
Net movement in funds		(21,614)	(735,040)	(756,654)	756,654
RECONCILIATION OF FUNDS					
Total funds brought forward		21,614	735,040	756,654	-
TOTAL FUNDS CARRIED FORWARD		-	-	-	756,654

The notes form part of these financial statements


SOUTHEND SCHOOLS PARTNERSHIP

BALANCE SHEET
AT 31ST MARCH 2010

	Notes	2010 £	2009 £
CURRENT ASSETS			
Debtors	5	-	25,745
Cash at bank		-	<u>763,774</u>
		-	789,519
CREDITORS			
Amounts falling due within one year	6	-	<u>(32,865)</u>
NET CURRENT ASSETS			
		-	<u>756,654</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		-	<u>756,654</u>
NET ASSETS			
		-	<u><u>756,654</u></u>
FUNDS			
	9		
Unrestricted funds		-	21,614
Restricted funds		-	<u>735,040</u>
TOTAL FUNDS			
		-	<u><u>756,654</u></u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on 21st October 2010 and were signed on its behalf by:


.....
D.J. Osborn – Trustee

The notes form part of these financial statements

SOUTHEND SCHOOLS PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2010

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

The charitable company was dormant throughout the year ended 31st March 2010. However, reference to information in relation to the period ended 31st March 2009 has been made where appropriate.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Year Ended	Period
	31.3.10	9.5.08
	Total	to
	activities	31.3.09
	£	Total
		activities
		£
Government grants (unrestricted)	-	228,475
Government grants (restricted)	-	2,492,597
	<hr/>	<hr/>
	-	2,721,072
	<hr/> <hr/>	<hr/> <hr/>

SOUTHEND SCHOOLS PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2010

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2010 nor for the period ended 31st March 2009.

Trustees' Expenses

There were no trustees' expenses paid for the year ended 31st March 2010 nor for the period ended 31st March 2009.

4. STAFF COSTS

	Year Ended 31.3.10 £	Period 9.5.08 to 31.3.09 £
Wages and salaries	-	134,553

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010 £	2009 £
Trade debtors	-	25,745

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010 £	2009 £
Trade creditors	-	29,115
Accrued expenses	-	3,750
	-	32,865

7. OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid within one year:

	2010 £	2009 £
Expiring: Within one year	-	20,000

SOUTHEND SCHOOLS PARTNERSHIP

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2010

8. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	2010 Total funds £	2009 Total funds £
Current assets	-	-	-	789,519
Current liabilities	-	-	-	<u>(32,865)</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>756,654</u>

9. MOVEMENT IN RESTRICTED FUNDS

	Balance at 1 April 2009 £	Incoming £	Outgoing & transfers £	Balance at 31 March 2010 £
Developing a Learning Community	156,038	-	(156,038)	-
Developing a Southend Curriculum	45,263	-	(45,263)	-
Support for Learning	189,603	-	(189,603)	-
Developing a Workforce	36,000	-	(36,000)	-
Aim Higher	29,349	-	(29,349)	-
Reserves	<u>278,787</u>	<u>-</u>	<u>(278,787)</u>	<u>-</u>
	<u>735,040</u>	<u>-</u>	<u>(735,040)</u>	<u>-</u>

10. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee, not having share capital. Every member undertakes to contribute to the assets of the company up to a maximum of £1 in the event of it being wound up.

11. TRANSFER OF FUNDS

The unrestricted and restricted funds of the company were transferred to Southend Education Trust on the 1st April 2009. The transfer of restricted funds is included in note 9 above.

SOUTHEND SCHOOLS PARTNERSHIP

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2010

	Year Ended	Period
	31.3.10	9.5.08
	£	to
		31.3.09
		£
INCOMING RESOURCES		
Incoming resources from charitable activities		
Government grants (restricted)	-	2,492,597
Government grants (unrestricted)	-	228,475
	<hr/>	<hr/>
	-	2,721,072
	<hr/>	<hr/>
Total incoming resources	-	2,721,072
 RESOURCES EXPENDED		
Charitable activities		
Other direct charitable costs	-	1,782,557
 Support costs		
Management		
Wages and salaries	-	134,553
Rent	-	20,000
Legal fees	-	12,287
Storage	-	1,018
Printing, postage & stationery	-	5,738
Advertising & web design	-	3,009
Other costs	-	1,506
Audit fees	-	3,750
	<hr/>	<hr/>
	-	181,861
	<hr/>	<hr/>
Total resources expended	-	1,964,418
	<hr/>	<hr/>
Net income	-	756,654
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This page does not form part of the statutory financial statements