

THE SPRINGBOARD CHARITY

England & Wales · Charity number 1045411

Details

Other names	SPRINGBOARD CHARITABLE TRUST, TOURISM AND HOSPITALITY EDUCATIONAL TRUST, TOURISM AND HOSPITALITY EDUCATIONAL TRUST, SPRINGBOARD
Status	Registered
Legal form	Charitable company
Company number	03031621
Registered	1995-03-30
Register	View on the Charity Commission register

Contact

Address	Coopers' Hall 13 Devonshire Square London EC2M 4TH
Phone	02079214020
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Website	www.springboard.uk.net

Activities

Objects: (I) THE ADVANCEMENT IN LIFE AND EDUCATION OF YOUNG PEOPLE UNDER THE AGE OF 25 BY THE PROVISION OF ADVICE, TRAINING AND SKILLS COURSES THAT WILL ENABLE THEM TO OBTAIN WORK EXPERIENCE AND ACQUIRE AND DEVELOP SOCIAL SKILLS TO ASSIST THEM TO OBTAIN WORK;(II) TO RELIEVE UNEMPLOYMENT FOR THE PUBLIC BENEFIT IN SUCH WAYS AS MAY BE THOUGHT FIT, INCLUDING THE PROVISION OF ASSISTANCE TO UNEMPLOYED PEOPLE SEEKING EMPLOYMENT IN THE FIELDS OF TRAVEL, TOURISM, LEISURE AND HOSPITALITY;(III) THE RELIEF OF POVERTY CAUSED BY DISABILITY, SOCIAL OR ECONOMIC CIRCUMSTANCES, BY THE PROVISION OF ADVICE, TRAINING, SKILLS COURSES AND SUPPORT

Activities: The advancement in life and education of young people under 25 through programmes to assist them to obtain work.To relieve unemployment for the public benefit through programmes to unemployed persons seeking employment in travel, tourism, leisure and hospitality.The relief of poverty caused by disability, social or economic circumstances, through provision of advice, training and support.

Classification

- **How:** Provides Human Resources, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** Education/training, Disability, The Prevention Or Relief Of Poverty, Economic/community Development/employment
- **Who:** Children/young People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Defined Groups

Geography

- Ireland
- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£3,690,292	£3,499,376	£1,756,653	62
2024-03-31	£3,779,598	£3,655,516	£1,565,737	66
2023-03-31	£3,787,115	£3,496,924	£1,441,655	65
2022-03-31	£3,723,670	£3,226,630	£1,151,464	62
2021-03-31	£2,711,405	£2,169,703	£654,424	44

Trustees

Name	Role	Appointed
Allister Richards	Chair	2025-03-20
Alexander Wilson		2022-02-22
Allister John Richards		2020-06-01
Eleni Savva		2025-12-17
Fiona Hamilton		2025-12-17
Jean Renton		2025-07-11
Jonathan Richard Dale		2025-12-17
Katherine Nicholls		2022-11-01
Michael John Taylor		2024-03-22
Michael Richard Fanner		2025-12-17
Nicola Louise Wilton		2025-12-17
Philip Richardson		2024-05-20
Timothy Adams		2024-11-25

THE SPRINGBOARD CHARITY

England & Wales - Charity number 1045411

Accounts



Annual Report

For the year ended 31 March 2025

Charity Number : 1045411 and SC040506. Company Registration Number : 03031621

THE SPRINGBOARD CHARITY

THE SPRINGBOARD CHARITY

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

Charity Number : 1045411 and SC040506

Company Registration Number: 02502511

THE SPRINGBOARD CHARITY

DIRECTORS REPORT

ABOUT SPRINGBOARD

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THE SPRINGBOARD CHARITY

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

The Trustees serving during the year and since the year end were:

Allister Richards (chair – appointed 19 March 2025)

Alastair Storey (chair – resigned 19 March 2025)

Tim Adams (appointed 25 November 2024)

Jennifer Earland

Sean Haley (resigned 16 December 2024)

Kay Harriman

Andy Kemp (resigned 16 December 2024)

Kate Nicholls

Philip Richardson (appointed 20 May 2024)

Gareth Sharpe

Michael Taylor

Alex Wilson

Aisling Zarraga

The number of Trustees shall not be less than 3. The Trustees, who are also directors of the Charity for the purposes of the Companies Act, are appointed by the Board of Trustees, following recommendations from the Governance Committee.

Chief Executive

Chris Gamm

Secretary

Gareth Sharpe

Principal & Registered Office

Coopers' Hall, 13 Devonshire
Square, London, EC2M 4TH

Company Number

3031621

Charity Number

1045411 (England and Wales)

SC040506 (Scotland)

Independent Auditor

Buzzacott Audit LLP, 130 Wood Street, London, EC2V 6DL

Solicitor

Dentons UKMEA LLP, The Pinnacle, 170 Midsummer Boulevard,
Milton Keynes, MK9 1FE

Banker

NatWest Bank Plc, 250 Bishopgate, London, EC2M 4AA



Our mission

Springboard exists to change lives and unlock potential through careers in hospitality and tourism. We empower people of all ages, particularly those facing disadvantage, with the confidence, skills and opportunities to start and sustain rewarding careers. At the same time, we help the industry to build its future talent pipeline.

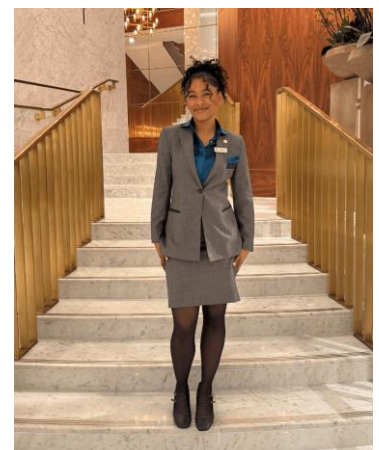
Key achievements

During the last 12 months, Springboard has:

- Supported 5,340 young and unemployed people into work in hospitality
- Trained 2,765 people through our employability programmes
- Engaged 22,914 students through our education programmes
- Supported 152,483 people with careers information and guidance
- Achieved 81% job retention rate post-training

Success story – Tayana King-Wagner

Tyana overcame significant barriers to employment, lacking confidence and experience in hospitality. Through Springboard's training and mentoring, she gained valuable skills, secured a reception role at the prestigious Royal Lancaster London and was quickly interviewed for a promotion, demonstrating the transformative impact of our programmes.



ABOUT SPRINGBOARD

Our structure

Springboard comprises two interdependent organisations – **The Springboard Charity** and **Springboard UK** – that work together to achieve our shared vision of promoting careers in hospitality and supporting people into employment.

The Springboard Charity

- Inspires young people to pursue careers in hospitality by delivering education programmes in schools, colleges and universities, providing knowledge, skills and career advice.
- Supports people into long-term employment through tailored training programmes, individual support, aftercare and access to work placements – launching future careers in hospitality, leisure and tourism.

Springboard UK

- Offers expert careers advice and champion hospitality as a rewarding and valuable career path.
- Partners with employers to attract, engage and retain talent through innovative initiatives.
- Helps hospitality businesses build a skilled, motivated workforce – now and for the future.

Together, we tackle youth unemployment and poverty across the UK, help people achieve their potential, improve perceptions of the industry and build skills, confidence and morale.

Who we work with

Springboard supports a diverse range of individuals through targeted programmes. Our beneficiaries fall into three main groups:

- **Young people (under 25)** – We work with young people in secondary schools, colleges and universities, nurturing their interest in hospitality, leisure and tourism. Our programmes provide: Interactive classroom resources for teachers; Activities that enhance learning and bring the industry to life; Opportunities for young people to engage directly with employers and explore career paths.
- **Unemployed adults** – We offer tailored programmes that support unemployed people of all ages to build skills, confidence and experience that improve their chances of finding and sustaining employment. After an initial assessment, individuals are directed to the most appropriate Springboard programme or signposted to partner organisations or job opportunities, based on their needs. Our support includes job-readiness training, work placements, mentoring and aftercare – helping individuals transform their lives through lasting employment.
- **People facing poverty or disadvantage** – We support those facing significant barriers to employment, including poverty, lack of qualifications and other personal or social challenges. Our holistic support includes: Confidence-building and coaching; Practical assistance such as digital equipment, clothing, budgeting advice, and travel costs; One-to-one mentoring to help individuals overcome obstacles and stay in work. We believe that everyone deserves the opportunity to succeed, regardless of age, background or ability, and we are committed to making a lasting and positive impact on people's lives.

STRATEGIC REPORT

Chair's review

It is a privilege to present my first chair's review in this year's annual report, having recently taken on the role from my predecessor, Alastair Storey. I would like to express my sincere gratitude to Alastair for his extraordinary leadership and longstanding dedication to Springboard. His legacy is evident in the scale and quality of the charity's work today.

Taking on the role of chair at this exciting time for Springboard is an honour. The launch of our ambitious new five-year strategy - to deliver one million new hospitality skills by 2030 - marks a pivotal moment. This bold vision reflects our continued commitment to supporting the hospitality industry through skills development, education and employment.

Over the past year, Springboard has once again made a profound difference. From school classrooms to training kitchens, and from careers fairs to workplace inductions, we have seen lives transformed. Thousands of individuals, many facing barriers to employment, have found new hope and fresh opportunities through the hospitality sector, thanks to Springboard's support.

This has only been possible because of the exceptional team behind Springboard. I have been deeply impressed by their passion, agility and professionalism. I would also like to thank my fellow trustees, our patrons and partners, and all those who have supported Springboard's mission. Your contributions, whether through funding, volunteering or simply spreading the word, have been instrumental in helping us deliver lasting change.

As we look to the future, the scale of the challenge is matched only by our determination. With your ongoing support, I am confident Springboard will continue to play a vital role in the growth and resilience of the hospitality industry and in the lives of so many who are looking for a chance to thrive.

Allister Richards

Chair, Springboard

STRATEGIC REPORT

CEO's review

Earlier this year, I had the immense privilege of attending a reception at Buckingham Palace alongside two Springboard trainees to celebrate those making a difference in education, training and skills. Standing in this historic setting and hearing our trainees share their journeys reminded me just how powerful Springboard's work can be.

Last year, Springboard trained 2,765 individuals facing barriers to employment and helped 5,340 people secure jobs in hospitality and tourism through our employability training, careers & education programmes and digital activity. Behind each of these numbers is a life changed - people like Catrina, who found confidence and purpose after graduating from our Diageo Learning for Life programme, or Kyle, who turned a difficult start in Life into a fulfilling hospitality career thanks to Springboard's support. You can read their inspiring stories in this report.

We also inspired nearly 23,000 young people to consider hospitality as a career, through our school engagement work, FutureChef, Takeover Days, and the efforts of our 2,371 Springboard Ambassadors. Meanwhile, nearly 127,000 individuals accessed information and guidance via CareerScope, including resources, vacancies and training opportunities.

This year saw the launch of Springboard's new five-year strategy to deliver one million new hospitality skills by 2030. It's an ambitious goal, but one we are confident we can meet by expanding our training, strengthening our partnerships and continuing to showcase hospitality as a vibrant and rewarding career path.

Of course, none of this would be possible without the people behind the mission. I want to thank our outgoing chair, Alastair Storey, for his support, generosity, and unwavering belief in Springboard. I also warmly welcome our new chair, Allister Richards, whose leadership and experience will be invaluable as we enter this next chapter.

To our partners, patrons, ambassadors, supporters and, most importantly, our team: a huge thank you also. Your time, trust and commitment have helped us create opportunities and deliver real impact.

The hospitality industry continues to face challenges, from labour shortages to economic uncertainty. But we remain optimistic. Every time a Springboard trainee walks into their first shift with pride and purpose, we're reminded why we do what we do. Together, we can continue to transform lives and secure a thriving future for hospitality.

Chris Gamm

Chief executive officer, Springboard

Activity review

Employability training

Springboard supports individuals facing barriers to employment through tailored programmes that build confidence, develop practical hospitality skills and provide direct access to job opportunities. Courses include:

- Soft skills development – Building confidence, communication, teamwork and resilience
- Industry-specific training – Including barista skills, bartending, customer service and food preparation
- Employability coaching – Covering CV writing, interview preparation and mock interviews with industry professionals
- Work placements – With leading hospitality employers to provide valuable real-world experience
- Ongoing mentoring and support – Helping individuals stay in work and progress in their careers

Our Into Work programmes, delivered with the support of partners including Diageo, Barclays, Savoy Educational Trust and others, equip unemployed people with the skills and confidence to start meaningful careers in hospitality.

In the last year alone:

- 2,765 young and disadvantaged individuals took part in a Springboard employability course
- 86% of participants secured jobs in the hospitality industry
- 92% progressed into a positive destination, whether employment, further training or education

These outcomes demonstrate the lasting impact of our work, both for individuals and for the future of the industry.





Careers & education programmes

We inspire the next generation to see hospitality as an aspirational and rewarding career choice. Our education programmes are designed to spark interest, build skills, and connect young people with real-world opportunities. Delivered in schools, colleges and universities across the UK, these initiatives are helping to shape the future workforce of the hospitality industry.

Key programmes include:

- **FutureChef** – A flagship programme and competition that introduces 12–16-year-olds to cooking and hospitality careers. Last year, over **18,000 students** took part, developing practical kitchen skills and learning directly from industry mentors.
- **Career Hubs** – Interactive digital events that connect young people with industry professionals through live talks, Q&As and virtual experiences, offering valuable insights into hospitality careers.
- **Hospitality Takeover Days** – Large-scale events that give students hands-on experience in different hospitality roles, including workshops in mixology, table service, event planning, food prep and more. Last year, **1,771 students** attended a takeover day.
- **Summer Kickstart** – A two-week employability and careers programme for school leavers that combines skills training, industry visits, work placements and job interviews.

Careers & advice

We offer expert careers information, advice, and guidance to young people, adults and key influencers, promoting the range of opportunities available in hospitality and helping individuals take their first step into the sector.

Key programmes include:

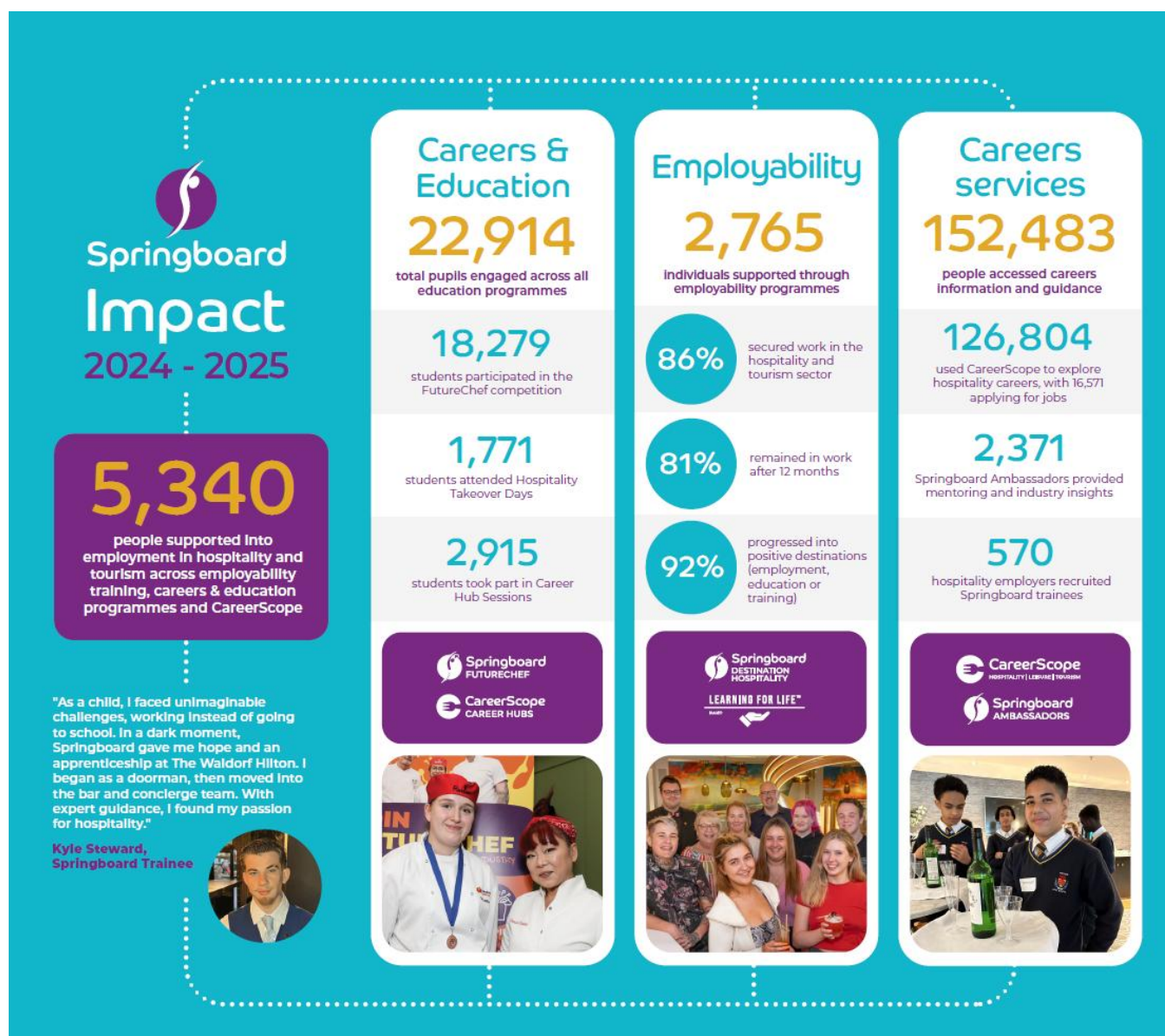
- **CareerScope** – Our digital hospitality careers hub provides advice, training resources, wellbeing support and access to over 30,000 live jobs and apprenticeships. Last year, **126,804 people** used CareerScope to explore or begin a hospitality career.
- **Ambassadors** – Our network of **2,371 trained industry ambassadors** deliver school talks, attend careers events and offer first-hand insight to inspire the next generation and champion hospitality as a career of choice.

REPORT OF THE TRUSTEES

Our impact

Over the past 12 months, Springboard has made a significant impact in building and sustaining a strong, skilled workforce for the hospitality industry. Here's how we've helped shape the future of the sector:

- 5,340 people supported into employment in hospitality, giving them the tools and confidence to thrive.
- 22,914 school pupils engaged through our careers and education programmes – including 18,279 participants in Springboard FutureChef, inspiring the next generation of culinary talent.
- 2,765 young and disadvantaged people trained through our employability programmes, which offer soft skills development, confidence building, hospitality training, one-to-one mentoring, coaching and job-seeking support.
- 86% of those securing work joined the hospitality industry, with 81% of trainees remaining in their roles for over 12 months.
- 152,483 individuals accessed specialist careers information and guidance, promoting hospitality, leisure and tourism as great career choices. This includes 126,804 users of our CareerScope hospitality hub, supported by 2,371 industry Ambassadors who help raise awareness and enthusiasm for the sector.



REPORT OF THE TRUSTEES

Success stories



Kyle Steward – From adversity to aspiration at The Waldorf Hilton

Kyle's early life was marked by significant challenges, but his determination led him to Springboard. Starting as a doorman at The Waldorf Hilton in London, Kyle embraced every opportunity, progressing to roles in the bar and supporting the concierge team. His adaptability and eagerness to learn exemplify the resilience and dedication that Springboard nurtures in its trainees.

Andrew Bennett – Aligning ambitions with opportunities

After exploring various employment avenues without success, Andrew discovered a strong connection with Springboard's course. The programme's high standards and professional approach resonated with him, providing in-depth learning and valuable industry exposure, including visits to venues like ACC Liverpool. This experience equipped Andrew with the

skills and confidence to pursue a fulfilling career in hospitality.

Abbie Stokes – Brewing confidence as a barista

Facing personal hardships, Abbie found a supportive community through Springboard's programmes. The guaranteed interview scheme allowed her to apply her new skills, leading to a part-time role as a barista. This position not only provided employment but also a platform to connect with people daily, bringing positivity to her workplace and rebuilding her confidence

Catrina McGregor – Rebuilding confidence through Learning for Life

At just 22, Catrina faced immense personal challenges. Through the Learning for Life programme, in partnership with Diageo, she found a pathway to rebuild her confidence and skills. Her dedication and transformation were recognized as she was shortlisted for the Fiona Colley Trainee of the Year Award, highlighting the profound impact of targeted support and mentorship.



Owen Hicks – Embracing independence with support



Owen's journey with Springboard began with the Cardiff Summer School Programme. An industry visit to Bill's restaurant in Cardiff Bay led to a paid position, where the team adapted the onboarding process to support his needs. Owen's enthusiasm and personality shone through, and with ongoing support, he continues to grow in his role, exemplifying the inclusive opportunities Springboard fosters.

Nadia – Transforming Creativity into a Hospitality Career

Nadia, a creative individual from outside the UK, faced barriers to employment due to cultural differences and limited industry experience. Through Springboard's programme, she gained confidence, discovered how her creativity could thrive in hospitality, and inspired her peers. She soon secured a role at Box Brindley Place, proving the power of support in unlocking potential.

REPORT OF THE TRUSTEES

Our patrons and supporters

We are hugely grateful to all the organisation, businesses, individuals and partners who support our work. They include:

Life patrons

- Stephen Moss
- Raymond Blanc
- Ian Carter
- Linda Halliday
- Julia Hands
- Geoffrey Harrison
- John Hyde
- Tim Jones
- Andy Kemp
- Greg Lawson
- Derek Mapp
- Vince Pearson
- Norman Springford
- Alastair Storey
- James Thomson
- Bill Toner
- Charles Wilson
- Keith Wilson

Patrons

- Paul Ainsworth
- Nigel Anker
- Surinder Arora
- Abraham Bejerano
- John Bennett
- Vinu Bhattessa
- Michael Cannon
- Bob Cotton
- David Coubrough
- Simon Esner
- Sir Rocco Forte
- Neil Goulden
- Ian Graham
- Michael Hirst
- Phil Hooper
- Hannah Horler
- James Horler
- Amanda Hyndman
- Sam Lee
- Simon Lester
- David Levin
- Francis Mackay
- Noel Mahoney
- Chris Mapp
- Ranjit Mathrani
- Namita Panjabi
- Anton Mosiman

REPORT OF THE TRUSTEES

Our patrons and supporters (continued)

Patrons (continued)

- Harry Murray
- David Noble
- Sue Parfett
- Anne Pierce
- Sally Prescott
- Ian Prosser
- Michel Roux Jr
- David Rugg
- Nick Scade
- Robin Sheppard
- Mike Smith
- Jane Sunley
- Janice Talkington
- Tevin Tobun
- Paul Turner
- Bob Walton
- David Wilkinson
- Keith Williams
- Edward Wojakowski

Lead partners

- Barclays
- Diageo
- Savoy Educational Trust

Funding partners

- 29th May 1961 Charitable Trust
- Annandale and Nithsdale Community Benefit Company
- Castansa Trust
- Charles Hayward Foundation
- CHK Foundation
- DM Thomas Foundation for Young People
- Fidelity UK Foundation
- Gallaher Trust
- Gannochy Trust
- Garfield Weston Foundation
- Gerald and Gail Ronson Family Foundation
- Hilton UK Foundation
- Holywood Trust
- Hugh Fraser Foundation
- Inspire Hounslow
- London Freemasons Charity
- Lord Forte Foundation
- Moondance Foundation
- N Power Business Solutions Foundation
- National Lottery Awards For All England
- National Lottery Community Fund Wales
- Niacro
- Northern Ireland Tourism

REPORT OF THE TRUSTEES

Our patrons and supporters (continued)

Funding partners (continued)

- Peter Harrison Foundation
- PM Trust
- Skills Development Scotland
- Solidarity Accor
- St James's Place Charitable Foundation
- Tomoro Foundation
- Worshipful Company of Cooks
- Worshipful Company of Innholders

Supporting partners

- Job Centre Plus
- UK Hospitality
- Hospitality Action
- Institute of Hospitality
- Scottish Tourism Alliance
- People 1st
- Movement to Work
- The Prince's Trust
- City & Guilds
- BIIAB
- Hospitality & Tourism Skills Board

Corporate partners

- Berkeley Scott
- Bidfood
- Boyes Turner
- Bunzl
- Caffeine Limited
- Caterer.com
- Coca Cola Europacific Partners
- Hit Training
- Hendersons
- Indeed Flex
- James Hallam
- Juniper Ventures
- Lockhart Catering
- Mapal
- Mondelez
- Neste Professional
- Redd Media
- Soho Sandwich Co
- Sybron
- Unilever
- Wellocks

REPORT OF THE TRUSTEES

Our patrons and supporters (continued)

Business partners

- 5 Hertford Street
- Apex Hotels
- Aramark
- BaxterStorey
- Bill's
- Brewhouse & Kitchen
- CH&Co
- Compass Group
- Delaware North
- Dorchester Collection
- Elixir
- Gleneagles
- Greene King
- Handpicked Hotels
- Harrison Catering
- Hawksmoor
- Hilton
- IHG
- Klarent Hospitality
- Leonardo Hotels
- Liberation Group
- Lore Group
- Marriott
- Mandarin Oriental
- Mitchell's & Butlers
- Nando's
- Noble Rot
- Park Plaza Hotels Europe
- Punch Pubs
- Rare Restaurants
- Royal Navy
- RBH Hotels
- San Carlo
- Signature Pub Group
- Sodexo
- Starbucks
- Sutton Hotel Collection
- The Athenaeum
- The Belfry Hotel & Resort
- The Ivy Collection
- The Langham
- Trafalgar Theatres
- Valor Hospitality
- Wolseley Hospitality Group
- Z Hotels

REPORT OF THE TRUSTEES

Governance report

The trustees present their report together with the consolidated financial statements of the Charity and its subsidiary for the year ended 31 March 2025. The financial statements comply with all statutory requirements and the requirements of the Charity's governing document.

This report equates to a directors' report as required by Part 15 of the Companies Act 2006 and this has also been prepared in accordance with the Charities Act 2011 and the Accounting and Reporting by Charities: Statement of Recommended Practice.

Objectives, activities and future plans

The charity's objects contained in the articles of association are:

- The advancement in life and education of young people under the age of 25 by the provision of advice, training and skills courses that will enable them to obtain work experience and acquire and develop social skills to assist them to obtain work; (The Youth Education and Advancement Programmes);
- To relieve unemployment for the public benefit in such ways as may be thought fit, including the provision of assistance to unemployed people seeking employment in the fields of travel, tourism, leisure and hospitality; (The Employment Programmes); and
- The relief of poverty caused by disability, social or economic circumstances, by the provision of advice, training, skills courses and support (The Employment Programmes).

In fulfilling its objects, The Springboard Charity has focused its purpose to provide support to young people; unemployed adults; and people who live in poverty and/or face multiple challenges in securing gainful employment. The Charity aims to help each group better their prospects in life, attain economic wellbeing, through supporting entry into sustainable employment and fruitful careers in hospitality, leisure, and tourism.

As part of an ambitious new five-year strategy, Springboard aims to deliver 1 million new hospitality skills by 2030, creating opportunities for individuals while strengthening the industry workforce. Through a combination of employability training, industry-specific skills and hands-on experience, Springboard will equip people with the confidence, knowledge and practical abilities needed to thrive in hospitality careers.

At the same time, it will provide businesses with a job-ready, skilled workforce, helping to address skills shortages, improve staff retention and boost productivity. With 200,000 skills delivered each year through employability courses, careers and education programmes and the CareerScope hub, we will build a sustainable talent pipeline, ensuring business have trained, motivated, capable staff entering the workforce.

Annual impact breakdown:

- 200,000 hospitality skills delivered each year
- 142,500 people benefiting from Springboard's programmes
- 2,500 people trained through employability courses
- 20,000 students participating in careers & education activities
- 120,000 users engaging with the CareerScope hospitality careers hub
- 5,000 people supported into hospitality and tourism jobs each year

Public benefit

The trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission in determining the activities undertaken by the charity.

The Springboard Charity's work delivers significant public benefit, focused as it is on helping young people achieve their potential, relieving unemployment or alleviating poverty. An overview of our activities in each of these areas is provided below.

REPORT OF THE TRUSTEES

Financial review

The financial statements have been prepared in accordance with applicable accounting standards, current statutory requirements, the requirements of the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" (SORP 2019), and the charity's governing document.

Total income for the year was £3,690,292 (2024: £3,779,598) and total expenditure was £3,499,376 (2024: £3,655,516) giving a net surplus of £190,916 (2024: £124,082).

Net assets totalled £1,756,653 (2024: £1,565,737) with net current assets of £1,614,680 (2024: £1,394,898). The liquid cash balance (accessible within one year) was £2,377,074 (2024: £2,029,696).

Fundraising approach

An objective of the year was to build a balanced portfolio of income streams that raised sufficient income to deliver our ambitious goals, while achieving the strategic goal of building cash reserves to six months' worth of operating costs.

Trusts & foundations committed to supporting education and employment work represent a major source of funding, worth £1.27m, overseen by an in-house fundraising team and senior leadership team. Business & corporate partnerships represent the other major funding source at £1.74m. This includes partnerships with industry employers, corporate partnerships with the likes of Diageo and Barclays. This is led by the business development team and senior leadership team. Public funding (£94k) includes local authority & government funding. Events & sponsorship (£378k) is led by the marketing & events team and supported by the fundraising committee. Individual giving (£150k) is made up of donations from patrons, hospitality professionals and fundraising at third party events. Other income includes rent and interest income which worth (£52k).

We process all donations, fundraising appeal responses and partnerships in house and continually update our income processes to ensure maximum security, efficiency and accuracy. No professional fundraisers were used and no fundraising complaints were received. All staff carry out regular data protection training and our privacy policy and communications give ways for supporters to change how they hear from us.

We have continued to further expand and strengthen our Ambassador network to 2,371 volunteers, who play a vital role in supporting our programmes, promoting the industry to young people, taking part in mock interviews, giving industry talks and mentoring beneficiaries.

Reserves policy

The charity holds unrestricted reserves to ensure we can continue to operate in the event of any unforeseen and significant decrease in income. The board of trustees' policy with regards to unrestricted reserves has been set to six months of projected operating expenditure by 2030, which is approximately £1.7m. At 31 March 2025, we held £1,270,039 (2024: £1,056,188) in free reserves, being unrestricted reserves less fixed assets.

Going concern

The financial statements have been prepared on a going concern basis which assumes that the charity will continue in operation for a period of at least 12 months from the date of approval of this financial statement. The trustees and finance & resources committee continue to regularly review the financial forecast and in producing this statement have taken account of the possible impact on the income and ability of the charity to deliver its services.

Taking into account the current environment, the improved financial position, an 18-month cashflow forecast and strong pipeline of activity, the trustees have concluded that there are no material uncertainties about the charitable company's ability to continue as a going concern.

REPORT OF THE TRUSTEES

Structure, governance and management

Board of trustees

The board of trustees is the governing body that administers the charity. All major decision are made by the board, which meets at least four times a year to discuss and formulate policy and strategic direction. The trading subsidiary has its own board of directors consisting of three trustees and three executive directors. They are responsible for ensuring that the work of the trading subsidiary is fulfilled properly and for providing reports to the board of trustees.

Trustees who have been in office since 1 April 2024 are:

- Allister Richards, chief operating officer, CH&Co (chair, appointed 19 March 2025)
- Alastair Storey, chairman & CEO, Westbury Street Holdings (chair, resigned 19 March 2025)
- Aisling Zarraga, partner, Linklaters (vice chair)
- Tim Adams, sales & marketing director, Bidfood (appointed 25 November 2025)
- Jennifer Earland, head of talent acquisition, Hawksmoor
- Sean Haley, chairman, Sodexo UK & Ireland (resigned 16 December 2024)
- Kay Harriman, HR director, Hilton Worldwide
- Andy Kemp, group sales & marketing director, Bidfood (resigned 16 December 2024)
- Kate Nicholls, chief executive, UK Hospitality
- Philip Richardson, hospitality & leisure director, Barclays (appointed 20 May 2024)
- Gareth Sharpe, chief finance officer, Compass Group UK & Ireland
- Michael Taylor, deputy master, Royal Household
- Alex Wilson, deputy train & hospitality manager, Britannic Explorer

Trustee recruitment, appointment and induction

The number of trustees shall not be less than three. Trustees are appointed by the board of trustees, following recommendations from the governance committee.

The governance committee is responsible for the recruitment of new trustees, who are nominated for consideration through recommendations received and specific searches, appointing the chair and vice chair.

Appointments to the board are made against a skills and diversity matrix, which is reviewed annually. Appointments are made for a term of three years, renewable twice. After trustees have served for three consecutive terms, re-appointments may be made subject to the governance committee being satisfied that a worthwhile contribution is being made. All new trustees receive a trustee induction pack and take part in periodical trustee training and an annual board effectiveness survey.

REPORT OF THE TRUSTEES

Sub-committees

To assist in the smooth running of the charity, the trustees have set up sub-committees that oversee and advise the charity's work and they report to the board of trustees. These sub-committees are:

Finance & resources committee

- Gareth Sharpe (chair), chief finance officer, Compass Group UK & Ireland
- Allister Richards, chief operating officer, CH&Co
- Philip Richardson, hospitality & leisure director, Barclays
- Alastair Storey, chairman & CEO, Westbury Street Holdings
- Chris Gamm, chief executive officer, Springboard
- Kelly Johnstone, chief operating officer, Springboard
- Mandan Safdari, finance director, Springboard

Governance committee

- Aisling Zarraga (chair), partner, Linklaters
- Jennifer Earland, head of talent acquisition, Hawksmoor
- Kay Harriman, HR director, Hilton Worldwide
- Michael Taylor, deputy master, Royal Household
- Chris Gamm, chief executive officer, Springboard
- Mandan Safdari, finance director, Springboard

Fundraising committee

- Louise Gallant (chair), head of publican & MP recruitment, Punch Pubs
- Helen Collingborn, head of food & hospitality, Speed Communications
- Frank Coughlan, executive head chef, BaxterStorey
- Jeni Edwards, business development director, Restaurant Associates
- Fiona Hamilton, managing director, William Murray
- Naz Haq, head of corporate procurement, Bidfood
- Hannah Horler, managing director, Cartwheel Recruitment
- Karen Jacques, founder, Sales and Marketing Solutions
- Elena Ladisova, vice president, Brookfield Asset Management
- Gary King, managing director, Collins King & Associates
- Joanne Roffey, senior customer development manager, Mondelez International

REPORT OF THE TRUSTEES

Structure, governance and management (continued)

Sub-committees (continued)

- Marc Saunders, director of marketing, Dominus
- Diana Spellman, founder, Partners in Purchasing
- Lorraine Wood, director, Arena

Marketing & PR committee

- Fiona Hamilton (chair), managing director, William Murray
- Britta Ashu, head of digital marketing, Bidfood
- Helen Collingborn, head of food & hospitality, Speed Communications
- Newton Fernandez, head of e-commerce & digital marketing, Como Hotels & Resorts
- Claire Roper, marketing consultant
- Katie Smith, account director, Grayling
- Tony Sophocliides, Strategic affairs director, UK Hospitality
- James Stagg, editor, The Caterer
- Susan Wickes, managing director, Jellybean

The finance & resources committee meet eight times per year, the fundraising and marketing & PR committees meet quarterly and the governance committee meets twice per year.

In addition, steering groups covering employability and careers & education meet quarterly to support Springboard's aims and strategy and comprise industry employers, specialists and influencers.

Trustee responsibilities

The Trustees, who are also directors of the Springboard Charity 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 Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the group and of the income and expenditure of the charitable group for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgments and accounting 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;

REPORT OF THE TRUSTEES

Structure, governance and management (continued)

Trustee responsibilities (continued)

- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.

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

So far as each of the trustees is aware at the time the report is approved:

- There is no relevant audit information of which the charitable company's auditor is unaware; and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Risk management

The executive team and governance committee are responsible for the group's risk register, which is reviewed quarterly and presented to the trustees for approval. The risk management strategy allows for the ongoing review of the risks that the group face and the development of systems and procedures to mitigate those risks should they arise.

In May 2025, the register was updated by the governance committee, with changes approved by the trustees. Areas with the highest risk scores include economic climate impacting donations, sponsorship and business partnerships; adverse publicity; rising costs impacting cashflow; adequate levels of trainee referrals; cyber attack; and employment issues. Preventive actions and safeguards were updated for all risk areas and include the following:

Economic climate impacts fundraising

- Focus on income diversification, identifying new opportunities such as major donors, corporate partnerships, philanthropy and digital fundraising.
- Income forecast and costs scrutinised on fortnightly basis.
- Pipeline of income qualified and exceeding £2m.
- Senior leadership engagement in major contracts.
- Strategy to build reserves to six months' operating costs.
- Cost reduction contingency plan submitted as part of budget.

Adverse publicity

- Complaints & appeals policies and processes in place for beneficiaries and staff.
- Crisis PR specialists supporting as part of marketing & PR committee.
- Complaints and grievances tracked by board.
- Case studies reviewed by governance committees.

REPORT OF THE TRUSTEES

Structure, governance and management (continued)

Risk management (continued)

Rising costs impacts cashflow and profitability of projects

- Costs reduced for 2024-25 with headcount reduction.
- Seeking efficiencies through new technologies and combining roles.
- Strict cost controls in place.
- Budgets reviewed monthly.
- In-kind partnerships sought.

Adequate level of trainee referrals

- Improved awareness among job centre work coaches through mail shots, calls with areas managers, hospitality spotlight sessions with work coaches and employers.
- Regional hospitality campaigns with information sessions, employer spotlights and job fairs.
- Improved marketing through PR, social media digital advertising, industry campaign work.

Cyber attack

- Business continuity plan in place containing scenarios and response plans.
- Cyber security and InfoSec training completed by all staff, supported by policy and procedures.
- Crisis management insurance back up.
- Anti virus, anti spam and malwarebytes in place.
- Phishing simulations carried out by IT provider.

Employment issues

- Procedures, clear job descriptions, competency-based recruitment and appraisal system in place.
- Reference, qualifications and DBS checks in place.
- BreatheHR system in place with all documentation
- Leadership training in place.
- EDI and effective team training for all staff.
- Health and safety training and monitoring.
- Awareness of employment law & help of HR professionals
- Policies in place for all HR issues.

Equity, diversity and inclusion

Springboard is committed to cultivating the fullness of equity diversity and inclusion among its workforce. We aim to have a team who live and breathe our values and feel proud to work for the organisation. In providing services and facilities, we are also committed against unlawful discrimination of internal and external stakeholders. The aim is for our workforce to be truly representative of all sections of society and our customers and for each employee to feel respected and able to give their best.

Our equity, diversity and inclusion strategy is owned by a working group comprising team members across the organisation. Its purpose is:

- To foster a culture of diversity and inclusion in which all colleagues are valued and can contribute to our success.

REPORT OF THE TRUSTEES

Structure, governance and management (continued)

Equity, diversity and inclusion (continued)

- To develop and nurture our workforce to excel, making the most of their unique backgrounds and experiences.
- To operate with integrity respect and empathy for colleagues, people, and organisations we work with.

Its objectives cover three main areas:

- Inclusive culture – Cultivate and promote an inclusive culture that maximises existing skills and talents within our workforce.
- Diverse workforce – Identify, attract and retain a pipeline of diverse candidates with a wealth of experience and talent.
- Beneficiary needs – To understand the needs of our beneficiaries, ensuring our service is accessible and meets their requirements.

Over the past 12 months, Springboard's EDI working group has been actively involved in promoting diversity and inclusion within our charity. It celebrated events such as International Women's Day, Pride Month, National Inclusion Week and International Day for the Elimination of Racial Discrimination.

Additionally, we conducted meditation sessions led by the mental health first aiders group, reviewed job adverts for inclusivity, explored new recruitment channels, emphasised becoming an age-friendly employer, raised awareness about menopause in the workplace through training sessions and delivered a pronouns awareness session.

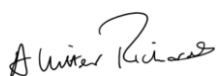
Legal status

The Springboard Charity is limited by guarantee and does not have share capital. Consent has been obtained for the omission of the word "Limited" from the name of the company, under the terms of Section 30, Companies Act 2006. It is a registered charity, number 1045411 (England and Wales) and number SC040506 (Scotland). The Charity's status was formalised in the Memorandum of Association dated 17 February 1995, and updated as Articles of Association in June 2021.

The charity has a trading subsidiary, Springboard UK Limited. As well as taking responsibility for raising funds for the charity, the trading subsidiary promote careers, attracts talent to it, provides opportunities for staff development, and supports the delivery of social responsibility priorities to businesses in and associated with hospitality, leisure, and tourism.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved by the trustees on 26/09/2025 and signed on their behalf by:



Chair of trustees

Allister Richards

INDEPENDENT AUDITOR'S REPORT

Opinion

We have audited the financial statements of The Springboard Charity (the 'charitable parent company') and its subsidiaries (the 'group') for the year ended 31 March 2025 which comprise the group statement of financial activities, group and charitable parent company balance sheets and statement of cash flows, the principal accounting policies and the notes to the financial statements. 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 of the charitable parent company's affairs as at 31 March 2025 and of the 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 Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

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 trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

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

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

INDEPENDENT AUDITOR'S REPORT

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report and financial statements, 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.

In connection with our audit of the financial statements, 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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 the audit:

- the information given in the trustees' report, which is also the directors' report 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 trustees' report, which is also the directors' report for the purposes of company law has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the charitable parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- proper and adequate accounting records have not been kept by the charitable parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the charitable parent company 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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

INDEPENDENT AUDITOR'S REPORT

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, 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 group's and the charitable parent 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 group or the charitable parent 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- the Senior Statutory Auditor ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with management, and from our commercial knowledge and experience of the sector;
- the identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit;
- we focused on specific laws and regulations which we considered may have a direct material effect on the accounts or the activities of the group. These included but were not limited to the Charities Act 2011, Charities Accounts (Scotland) Regulations 2006 (as amended), Companies Act 2006 and data protection legislation.
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management, inspecting legal correspondence and reviewing meeting minutes.

INDEPENDENT AUDITOR'S REPORT

Auditor's responsibilities for the audit of the financial statements (continued)

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

- making enquiries of management and those charged with governance as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

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

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- tested the authorisation of expenditure as part of our substantive testing thereon;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias; and
- used data analytics to identify any significant or unusual transactions and identify the rationale for them.

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

- agreeing financial statement disclosures to underlying supporting documentation;
- reviewing the minutes of meetings and
- enquiring of management and those charged with governance as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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.

INDEPENDENT AUDITOR'S REPORT

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 and to the charity's trustees as a body, in accordance with Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 10 of the Charities Accounts (Scotland) Regulations 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.

A handwritten signature in black ink that reads "Buzzacott Audit LLP". The script is cursive and fluid.

Hugh Swainson (Senior Statutory Auditor)
For and on behalf of Buzzacott Audit LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL

Date: 26 September 2025

Buzzacott Audit LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

THE SPRINGBOARD CHARITY

GROUP STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME & EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted Funds £	Restricted Fund £	2025 Total £	2024 Total £
Income from:					
Donations and legacies	4	172,958	2,699,742	2,872,700	2,664,399
Other trading activities	4	671,430	-	671,430	910,942
Charitable activities	4	-	94,224	94,224	177,687
Investment income		51,938	-	51,938	26,570
Total Income		896,326	2,793,966	3,690,292	3,779,598
Expenditure on:					
<i>Raising funds:</i>					
Trading Expenses	5	580,644	-	580,644	529,643
Fundraising Activity Costs	5	14,017	216,213	230,230	250,521
<i>Charitable Activities:</i>					
Youth Education	5	-	346,116	346,116	344,328
Youth Advancement	5	-	341,502	341,502	341,002
Employment Programmes	5	116,678	1,884,206	2,000,884	2,190,022
Total Expenditure		711,339	2,788,037	3,499,376	3,655,516
Net income and movement in funds		184,987	5,929	190,916	124,082
Total funds brought forward at 1 April 2024		1,227,027	338,710	1,565,737	1,441,655
Total funds carried forward at 31 March 2025	12	1,412,014	344,639	1,756,653	1,565,737

All activities are continuing and there were no other gains and losses other than stated above.

The notes on pages 30 to 43 form part of these financial statements.

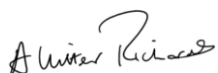
CONSOLIDATED AND CHARITY BALANCE SHEETS

AS AT 31 MARCH 2025

	Notes	Group 2025 £	2024 £	Charity 2025 £	2024 £
FIXED ASSETS					
Tangible assets	8	33,978	44,027	-	-
Intangible fixed assets	9	107,995	126,812	-	-
		141,973	170,839	-	-
CURRENT ASSETS					
Debtors	10	240,659	315,250	94,404	238,702
Short term deposits		900,000	900,000	900,000	900,000
Cash at bank		1,477,074	1,129,696	1,415,273	876,616
		2,617,733	2,344,946	2,409,677	2,015,318
CREDITORS: amounts falling due within one year	11	(1,003,053)	(950,048)	(887,589)	(621,029)
NET CURRENT ASSETS		1,614,680	1,394,898	1,522,088	1,394,289
NET ASSETS		1,756,653	1,565,737	1,522,088	1,394,289
FUNDS					
Restricted funds		344,639	338,710	344,639	338,710
Unrestricted Funds					
. Tangible fixed assets fund		141,973	170,839	-	-
. General funds		1,270,041	1,056,188	1,177,449	1,055,579
	12	1,756,653	1,565,737	1,522,088	1,394,289

The financial statements were approved and authorised for issue by the Board of Trustees were signed below on its behalf by:

Date: 26/09/2025



Chairman

The notes on pages 30 to 43 form part of these financial statements.

THE SPRINGBOARD CHARITY
CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025

	2025		2024	
	£	£	£	£
Cash flows from operating activities				
Net income	190,916		124,082	
Depreciation charge	14,701		19,890	
Amortisation charge	56,131		48,764	
Investment Income	(38,675)		(26,570)	
Decrease in debtors	74,591		25,128	
Increase in creditors	53,005		114,589	
Net cash provided by operating activities		350,669		305,883
Cash flows from investing activities				
Purchase of tangible fixed assets	(4,652)		(16,137)	
Purchase of intangible fixed assets	(37,314)		(37,296)	
Interest from short term deposit account	38,675		26,570	
Withdrawal of short term deposits	900,000		500,000	
Purchase of short term deposits	(900,000)		(900,000)	
Net cash used in investing activities		(3,291)		(426,863)
Movement in cash		347,378		(120,980)
Cash and cash equivalents at the beginning of the period		1,129,696		1,250,676
Cash and cash equivalents at the end of the period		1,477,074		1,129,696
Analysis of cash and cash equivalents				
Cash at bank and in hand		1,477,074		1,129,696
		1,477,074		1,129,696
Analysis of changes in net debt				
	At 1 April 2024 £	Cash flows £	Other non-cash changes £	At 31 March 2025 £
Cash	1,129,696	347,378	-	1,477,074
Total	1,129,696	347,378	-	1,477,074

The notes on pages 30 to 43 form part of these financial statements.

THE SPRINGBOARD CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES

(a) General information

The Springboard Charity is a charitable company limited by guarantee and incorporated in England and Wales (Company number 03031621). The registered office is:

Coopers Hall
13 Devonshire Square
London, EC2M 4TH

(b) Basis of preparation

The financial statements are prepared under the historical cost convention. The financial statements have been prepared in accordance with the 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) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The Springboard Charity is a public benefit entity as set out in section 3 of FRS102. The financial statements are presented in sterling and rounded to the nearest pound.

(c) Basis of consolidation

The Statement of Financial Activities (SOFA) and Balance Sheet consolidate the financial statements of the Charity and those of its subsidiary undertakings. The results of the subsidiaries are consolidated on a line-by-line basis on an acquisition basis from the date control passes to the Charity.

(d) Going concern

The trustees have considered the requirement that the financial statements should be prepared on a going concern basis. The trustees and finance & resources committee continue to regularly review the financial forecast and in producing this statement have taken account of the possible impact on the income and ability of the charity to deliver its services.

Taking into account the current environment, the improved financial position and strong pipeline of activity, the trustees have concluded that there are no material uncertainties about the charitable company's ability to continue as a going concern.

(e) Income

Donations including corporate and business partnership contracts and donation via service agreements are recognised when receivable or when the Charity becomes legally entitled to them and they can reasonably be measured in financial terms. Events income is received from the sale of entry tickets, raffle tickets and donations made via fundraising through each event. All income is recognised once the charitable company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants from trusts, foundations and public funding are recognised when receivable. In the event that a grant is subject to conditions that require a level of performance before the charity is entitled to the funds or where the grant is specifically for a subsequent period, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES (continued)

(f) Expenditure

Expenditure is accounted for on an accrual basis. Expenditure which is directly attributable to specific activities is classified as direct costs and included in those cost categories. Central costs, including governance costs, which cannot be directly allocated are classified as support costs and are apportioned across cost categories on the basis of an estimate of the proportion of time spent by staff on those activities.

Fundraising activity costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

(g) Pension Costs

The Charity contributes to a number of defined contribution schemes for its staff. Contributions are charged against the Statement of Financial Activities as they fall due.

(h) Tangible fixed assets and depreciation

The threshold for capitalization of fixed asset is £200. Tangible fixed assets are stated at cost less depreciation. Depreciation is provided to write off the cost, less estimated residual values, of all fixed assets over their expected useful lives. It is calculated at the following rates on a straight-line basis:

Furniture, fixtures and fittings	20% per annum
Computers, audio visual equipment and website	33% per annum

(i) Intangible fixed assets

Intangible fixed assets consist of website development costs and are stated at cost less accumulated amortisation and accumulated impairment losses. Amortisation is provided on all intangible assets to write off the cost, less estimated residual values, over their expected useful lives of five years.

(j) Operating Leases

Rentals paid in respect of assets held under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease term.

(k) Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

(l) Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

(m) Financial Instruments

The charitable company and group only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors.

1. ACCOUNTING POLICIES (continued)

(n) Unrestricted Funds

These funds are expendable at the discretion of the Trustees in furtherance of the objects of the Charity and which have not been designated for other purposes.

(o) Restricted Income Funds

Restricted funds are funds that are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

These funds represent grants and donations received towards specific purposes. The cost of raising and administering such funds are charged against the specific funds. The aim and use of the funds is set out in the notes to the financial statements.

(p) Parent charitable company results

These financial statements consolidate the results of the Charity and its wholly owned subsidiary Springboard (UK) Limited on a line-by-line basis. In accordance with Section 408 of the Companies Act 2006 the Statement of Financial Activities of the parent undertaking is not presented as part of these financial statements. The parent undertaking's total income for the year was £2,579,710 (2024: £2,789,287) and its result for the year was a surplus of £127,797 (2024: a surplus of £316,410).

2. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of the charity's accounting policies and the reported assets, liabilities, income and expenditure and the disclosures made in the financial statements. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The critical key estimates or judgements are

- The provision of bad debts
- The basis of allocating cost between the various categories of expenditure.

THE SPRINGBOARD CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

3. SUBSIDIARY UNDERTAKING

Springboard UK Limited, a company limited by guarantee and incorporated in England and Wales (company number 02502511), is a wholly owned subsidiary of the charitable company by virtue of the powers granted to it under the company's articles of association. Springboard UK Limited carries out work to increase awareness and understanding of the Hospitality, Leisure, and Tourism industry as a career. Its trading results for the year and amounts paid in gift aid to the parent charity are summarised below:

	2025	2024
	£	£
Turnover	1,229,141	1,303,081
Expenditure*	(1,047,462)	(1,182,640)
Profit for the year	181,679	120,441
Gift aid paid to The Springboard Charity	(118,563)	(312,769)
Profit (loss) for the year	63,116	(192,328)
Funds at beginning of year	171,450	363,778
Funds at end of year	234,566	171,450

The assets and liabilities of the subsidiary were:

	2025	2024
	£	£
Tangible fixed assets	33,978	44,027
Intangible fixed assets	107,995	126,812
Current assets	413,133	351,620
Creditors: amounts falling due within one year	(320,540)	(351,009)
Net assets	234,566	171,450

Amounts owed to Springboard UK Limited by the charitable parent company are disclosed in Note 11.

* During the year expenditure was met by Springboard UK Limited for The Springboard Charity. This was allocated to charitable expenditure based on staff time, facility usage and specific charitable project spends. The figure above represents the expenditure allocated to Springboard (UK) Limited for the year.

THE SPRINGBOARD CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

4. ANALYSIS OF INCOME

INCOME FROM DONATIONS AND LEGACIES

Group	Unrestricted funds £	Restricted funds £	2025 Total £	Unrestricted funds £	Restricted funds £	2024 Total £
Business Partnerships /Contract	-	1,443,430	1,443,430	-	1,645,115	1,645,115
Trusts & Foundations	14,001	1,256,312	1,270,313	19,378	999,906	1,019,284
Gift Aid	8,840	-	8,840	14,212	-	14,212
Individual Giving	150,117	-	150,117	159,572	-	159,572
	<u>172,958</u>	<u>2,699,742</u>	<u>2,872,700</u>	<u>193,162</u>	<u>2,645,021</u>	<u>2,838,183</u>

INCOME FROM OTHER TRADING ACTIVITIES

Group	Unrestricted funds £	Restricted funds £	2025 Total £	Unrestricted funds £	Restricted funds £	2024 Total £
Business Partnerships/Contract	293,787	-	293,787	265,342	-	265,342
Ticket Sales	64,910	-	64,910	110,982	-	110,982
Raffle/Auction Sales	57,874	-	57,874	25,818	-	25,818
Business Sponsorship	210,665	-	210,665	272,423	-	272,423
Corporate Patrons/ Adopt-a-Charity	44,194	-	44,194	62,593	-	62,593
	<u>671,430</u>	<u>-</u>	<u>671,430</u>	<u>737,158</u>	<u>-</u>	<u>737,158</u>

INCOME FROM CHARITABLE INCOME

Group	Unrestricted funds £	Restricted funds £	2025 Total £	Unrestricted funds £	Restricted funds £	2024 Total £
Govt/Govt Agency/Local Govt Contracts	-	94,224	94,224	210	177,477	177,687

Investment income

Group	Unrestricted funds £	Restricted funds £	2025 Total £	Unrestricted funds £	Restricted funds £	2024 Total £
Rent Income	13,263	-	13,263	-	-	-
Interest income	38,675	-	38,675	26,570	-	26,570
	<u>51,938</u>	<u>-</u>	<u>51,938</u>	<u>26,570</u>	<u>-</u>	<u>26,570</u>

THE SPRINGBOARD CHARITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

5. ANALYSIS OF TOTAL EXPENDITURE

	Direct Costs £	Support Costs (Note 6) £	2025 Total £
Fundraising Activity Costs	216,213	14,017	230,230
Charitable activities			
Youth Education	253,033	93,083	346,116
Youth Advancement	248,419	93,083	341,502
Employment Programmes	1,818,976	181,908	2,000,884
Total for Charity	2,536,641	382,091	2,918,732
Trading costs of subsidiary*	395,811	184,833	580,644
Total for Group	2,932,452	566,924	3,499,376

	Direct Costs £	Support Costs (Note 6) £	2024 Total £
Fundraising Activity Costs	235,197	16,062	251,259
Charitable activities			
Youth Education	261,157	87,175	348,332
Youth Advancement	257,831	87,176	345,007
Employment Programmes	1,841,788	178,157	2,019,945
Total for Charity	2,595,973	368,570	2,964,543
Trading costs of subsidiary	505,366	185,608	690,974
Total for Group	3,101,339	554,178	3,655,517

*Included within the trading costs of the subsidiary in note 3 are costs related to Employment Programmes which are therefore analysed as charitable activities above.

THE SPRINGBOARD CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

6. SUPPORT COSTS

Support costs have been allocated according to staff time spent on each activity and are made up as follows:

	2025	2024
	Total	Total
	£	£
Computer and IT costs	95,258	103,188
Finance and HR costs	285,851	255,200
General Office costs	168,489	178,860
Governance costs	17,326	16,930
Total for Charity	566,924	554,178

Group results for the year are stated after charging:

Depreciation and amortisation	70,832	68,654
Auditor's Remuneration – statutory audit	17,326	16,929
Operating lease rentals	76,649	88,264

7. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	2,227,065	2,303,534
Social security costs	227,278	227,139
Other pension costs	63,613	67,619
Other Staff Costs	22,362	14,923
Restructuring costs	16,125	-
	2,556,443	2,613,215

The average monthly number of employees during the year was 62 (2024: 66).

The number of employees whose emoluments exceeded £60,000 were:

	2025	2024
	Number	Number
£60,000 - £69,999	2	2
£70,000 – £79,999	-	1
£80,000 – £89,999	1	-
£90,000 – £99,999	-	1
£100,000 – £110,000	1	-

The key management include the Trustees, Chief Executive, Chief Operation Officer and Finance Director. Key management personnel remuneration including employers NI and pension for the year was £277,717 (2024: £268,532). No trustees were paid any remuneration or reimbursed expenses during the year (2024: £nil).

THE SPRINGBOARD CHARITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

8. TANGIBLE FIXED ASSETS - Group

	Furniture & Fittings £	Computers & Equipment £	Group Total £
COST			
At 1 April 2024	2,004	103,437	105,441
Additions	-	4,652	4,652
Disposals	-	-	-
	<u>2,004</u>	<u>108,089</u>	<u>110,093</u>
At 31 March 2025			
DEPRECIATION			
At 1 April 2024	2,004	59,410	61,414
Charge for the year	-	14,701	14,701
Written back on disposals	-	-	-
	<u>2,004</u>	<u>74,111</u>	<u>76,115</u>
At 31 March 2025			
NET BOOK VALUE			
At 31 March 2025	-	33,978	33,978
	<u>-</u>	<u>33,978</u>	<u>33,978</u>
At 31 March 2024	-	44,027	44,027
	<u>-</u>	<u>44,027</u>	<u>44,027</u>

9. INTANGIBLE FIXED ASSETS - Group

	Website development costs £
COST	
At 1 April 2024	258,311
Additions	37,314
	<u>295,625</u>
At 31 March 2025	
AMORTISATION	
At 1 April 2024	131,499
Charge for the year	56,131
	<u>187,630</u>
At 31 March 2025	
NET BOOK VALUE	
At 31 March 2025	107,995
	<u>107,995</u>
At 31 March 2024	126,812
	<u>126,812</u>

10. DEBTORS

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Trade debtors	161,963	61,091	35,622	6,184
Prepayments and accrued income	78,696	254,159	58,782	210,528
Amount due from subsidiary	-	-	-	21,990
	240,659	315,250	94,404	238,702

11. CREDITORS: amounts falling due within one year

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Trade creditors	9,234	53,076	-	-
Sundry creditors	18,697	20,163	2,804	2,804
Taxation and social security	149,202	127,665	13,618	36,984
Accruals and deferred income	825,920	749,144	666,091	581,241
Amounts due to subsidiary	-	-	205,076	-
	1,003,053	950,048	887,589	621,029

THE SPRINGBOARD CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

12. STATEMENT OF FUNDS – 2025

	Brought Forward	Income	Expenditure	31 March 2025
	£	£	£	£
Unrestricted funds				
General funds	1,227,027	896,326	(711,339)	1,412,014
Restricted funds				
29th May 1961	4,000	6,000	(8,000)	2,000
Aiken Communication Ltd -Diageo Ireland	—	13,660	(13,660)	—
Annandale & Nithsdale Community Benefit Company	15,000	—	(7,000)	8,000
Ards and North Down Council	—	9,000	(9,000)	—
Barclays UK Year 3 contract	—	635,000	(635,000)	—
Barclays New Contract	—	92,000	(92,000)	—
The Castansa Trust	4,000	8,000	(8,000)	4,000
CHK Foundation	—	50,000	(29,000)	21,000
The Considered Ask Foundation	4,000	—	(4,000)	—
Diageo UK L4L	—	650,422	(650,422)	—
DM Thomas Foundation (Peter Cruddas)	—	12,700	(4,700)	8,000
Fidelity Uk Foundation	—	208	(208)	—
Gallagher Trust	—	34,642	(34,642)	—
Gannochy Trust	3,750	—	(3,750)	—
Garfield Weston Foundation	41,666	50,000	(49,999)	41,667
The Gerald And Gail Ronson Foundation	—	3,000	(3,000)	—
Hilton UK foundation	121,674	170,250	(181,673)	110,251
The Holywood Trust	6,394	17,051	(19,445)	4,000
Huge Fraiser Foundation	5,000	5,000	(6,250)	3,750
Inspire Hounslow	4,044	28,039	(16,044)	16,039
London Freemasons Charity	—	10,000	(5,000)	5,000
The Lord Forte Foundation	—	10,000	(7,500)	2,500
Moondance Foundation	—	17,202	(8,500)	8,702
N Power Business Solutions Foundation	—	29,029	(14,500)	14,529
National Lottery Awards For All England	—	16,000	(1,000)	15,000
National Lottery Community Fund Wales	—	118,475	(84,674)	33,801
Newry, Mourne and Down Council	—	5,828	(5,828)	—
Niacro	—	37,520	(37,520)	—
Northern Ireland Tourism Grant	—	8,416	(8,416)	—
The Nisbet Trust	5,000	—	(5,000)	—
Portal Trust	13,382	14,060	(21,642)	5,800
Savoy Educational Trust	50,000	500,000	(550,000)	—
Savoy Educational Trust -FutureChef	—	100,000	(100,000)	—
Sheffield City Council	—	59,808	(59,808)	—
Skilled Development Scottish Tourism Grant	—	10,000	(10,000)	—
Solidarity Accor	—	6,538	(6,538)	—
St James's Place Charitable Foundation	17,800	35,600	(32,800)	20,600
Worshipful Company of Cooks	43,000	25,000	(48,000)	20,000
Worshipful Company of Innholders	—	5,518	(5,518)	—
Restricted funds	338,710	2,793,966	(2,788,037)	344,639
Total funds	1,565,737	3,690,292	(3,499,376)	1,756,653

THE SPRINGBOARD CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

STATEMENT OF FUNDS – 2024	Brought Forward	Income	Expenditure	31 March 2024
	£	£	£	£
Unrestricted funds				
General funds	1,105,030	957,100	(835,103)	1,227,027
Restricted funds				
29th May 1961	—	6,000	(2,000)	4,000
A&N(Annandale&Nithsdale)-Foundation Scotland	—	17,000	(2,000)	15,000
Barclays UK Year 2 contract	133,350	—	(133,350)	—
Barclays New Contract	—	874,800	(874,800)	—
Cadbury	7,500	—	(7,500)	—
Cardiff & Vale College	—	1,140	(1,140)	—
The Castansa Trust	—	8,000	(4,000)	4,000
Charles Hayward	8,416	—	(8,416)	—
The Considered Ask	—	5,000	(1,000)	4,000
Diageo GB	—	4,000	(4,000)	—
Diageo New	42,528	—	(42,528)	—
Diageo Northern Ireland	—	20,000	(20,000)	—
Diageo UK L4L	—	746,315	(746,315)	—
DM Thomas Foundation (Peter Cruddas)	—	12,700	(12,700)	—
DYW Tay Cities	—	8,000	(8,000)	—
Fidelity Uk Foundation	—	105,770	(105,770)	—
The Gannochy Trust	4,125	17,750	(18,125)	3,750
Garfield Weston	16,667	50,000	(25,001)	41,666
The Gerald And Gail Ronson Foundation	—	5,000	(5,000)	—
The Greater London Authority	—	28,988	(28,988)	—
Hilton UK foundation	48,750	129,749	(56,825)	121,674
The Holywood Trust	—	12,788	(6,394)	6,394
Hugh Fraser	3,750	5,000	(3,750)	5,000
Ian Carter	—	5,000	(5,000)	—
Inspire Hounslow	—	20,222	(16,178)	4,044
London Community Foundation	—	74,925	(74,925)	—
The Lord Forte Foundation	13,750	—	(13,750)	—
National Lottery Wales	—	127,149	(127,149)	—
NI Tourism Grant	—	20,201	(20,201)	—
Nisbet	—	5,000	—	5,000
Peter Harrison	8,333	—	(8,333)	—
Portal Trust	—	13,382	—	13,382
The Rayne Trust	—	10,000	(10,000)	—
The Robertson Trust	13,990	—	(13,990)	—
Savoy Educational Trust	—	300,000	(250,000)	50,000
Savoy Educational Trust - FutureChef	—	100,000	(100,000)	—
Solidarity Accor	—	10,019	(10,019)	—
St James Place	23,733	35,600	(41,533)	17,800
Worshipful Company of Cooks	—	43,000	—	43,000
Worshipful Company of Innholders	11,733	—	(11,733)	—
Restricted funds	336,625	2,822,498	(2,820,413)	338,710
Total funds	1,441,655	3,779,598	(3,655,516)	1,565,737

The General funds represent the free funds of the charity which have not been designated for particular purposes.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

12. STATEMENT OF FUNDS (continued)

The restricted funds represent monies received for particular projects/purposes which meet the Charitable objects of helping the young, the unemployed and the disadvantaged. The funds can be summarised as follows:

Restricted funds	Project/Purpose
29th May 1961	Funding to support unemployed people into work in the Midlands
Aiken Communication Ltd -Diageo Ireland	Funding to support unemployed people into work
Annandale & Nithsdale Foundation	Funding for employability in Annandales & Nithsdale area
Ards and North Down Council	Delivering careers activities in schools
Barclays	Funding to support unemployed people into work in the hospitality industry
The Castansa Trust	Specialist employability training in partnership with HMP Dumfries.
CHK Foundation	Delivering careers activities in schools
The Considered Ask Foundation	Research into employability participants aged 50 years+
Diageo	Funding to support unemployed people into work through delivery of Learning for Life programme
DM Thomas Foundation(Peter Cruddas)	Galvin's Chance programme- employability provision in London
Fidelity UK Foundation	Careerscope digital build
The Gannochy Trust	Delivering careers activities in schools
Gallagher Trust	Delivering employability services for adults in Ballymena
Garfield Weston Foundation	Funding for employability training
The Gerald And Gail Ronson Family Foundation	Foundation Funding FutueChef
Hilton UK Foundation	Funding for Careers & Education activities
The Holywood Trust	Specialist employability training in partnership with HMP Dumfries.
Huge Fraser Foundation	Careers & education delivery in Fife
Inspire Hounslow	Grant to support employability programme for young people in Hounslow
London Freemasons Charity	Delivering careers activities in schools, Southwark, Enfield, Kensington and Chelsea
The Lord Forte Foundation	Contribution towards Ambassadors volunteer programme
Moondance Foundation	Delivering Employabilty in Wales
N Power Business Solutions Foundation	Delivering Employabilty services in Brimingham and Leeds
National Lottery Awards For All England	Employability training in England
National Lottery Community Fund Wales	Employability training in Wales
Newry, Mourne and Down Council	Delivering careers activities in schools
Niacro	Delivering employability session in Magilligan prison
Nisbet Trust	FutureChef delivery in Bristol
Northern Ireland Tourism	Hospitality careers recruitment and marketing
Portal Trust	Careers & education delivery in London
Savoy Educational Trust	Funding for Careers & education delivery, employability training and careers marketing
Savoy Educational Trust - FutureChef	Funding sponsorship of FutureChef
Sheffield City Council	Delivering employabilty services in Sheffield
Skilled Development Scottish Tourism Grant	Delivering careers activity in Scotland
Solidarity Accor	Grant to support employability training provision
St James Place Charitable Foundation	Grant to deliver a range of activities to support employability in Manchester
Worshipful Company of Cooks	Grant to support FutureChef delivery and Summer School
Worshipful Company of Innholders	Grant to support Summer School

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

13. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

CURRENT YEAR	Restricted Funds £	Unrestricted Funds £	Total Funds £
Fixed assets	—	33,978	33,978
Intangible fixed assets	—	107,995	107,995
Current assets	344,639	2,273,094	2,617,733
Liabilities	—	(1,003,053)	(1,003,053)
Total net assets	344,639	1,412,014	1,756,653
PRIOR YEAR	Restricted Fund £	Unrestricted Funds £	Total Funds £
Fixed assets	-	44,027	44,027
Intangible fixed assets	-	126,812	126,812
Current assets	338,710	2,006,236	2,344,946
Liabilities	-	(950,048)	(950,048)
Total net assets	338,710	1,227,027	1,565,737

14. COMMITMENTS UNDER OPERATING LEASES

As at 31 March 2025 the company and group had future minimum lease payments under non-cancellable operating leases as follows:

	2025 £	Other 2024 £	Land and buildings 2025 £	2024 £
Minimum lease rentals falling due in:				
Less than one year	16,612	23,632	54,675	55,038
Between two to five years	7,733	-	202,167	-
	24,345	23,632	256,842	55,038

Total lease rentals in the year were £76,649 (2024: £88,264).

15 RELATED PARTY TRANSACTIONS

Donations made by trustees (and their related parties) and key management personnel to the charitable company in the year totalled £187,829 (2024: £227,989).

The Charity also made purchases of £3,919 (2024: £nil) from Bidfood, of whom A Kemp was the CEO.

THE SPRINGBOARD CHARITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

17 PRIOR YEAR COMPARATIVE SOFA

	Notes	Unrestricted Funds £	Restricted Fund £	2024 Total £
Income from:				
Donations and legacies	4	19,378	2,645,021	2,664,399
Other trading activities	4	910,942	-	910,942
Charitable activities	4	210	177,477	177,687
Investment income		26,570	-	26,570
Total Income		957,100	2,822,498	3,779,598
Expenditure on:				
<i>Raising funds:</i>				
Trading Expenses	5	529,643	-	529,643
Fundraising Activity Costs	5	100,208	150,313	250,521
<i>Charitable Activities:</i>				
Youth Education	5	-	344,328	344,328
Youth Advancement	5	-	341,002	341,002
Employment Programmes	5	205,252	1,984,770	2,190,022
Total Expenditure		835,103	2,820,413	3,655,516
Net income and movement in funds		121,997	2,085	124,082
Total funds brought forward at 1 April 2023		1,105,030	336,625	1,441,655
Total funds carried forward at 31 March 2024	12	1,227,027	338,710	1,565,737

THE SPRINGBOARD CHARITY

England & Wales - Charity number 1045411

Accounts



Annual Report

For the year ended 31 March 2024

Charity Number : 1045411 and SC040506. Company Registration Number : 03031621



www.springboard.uk.net



[SpringboardUKCharity](https://www.facebook.com/SpringboardUKCharity)



[@Springboard_UK](https://twitter.com/Springboard_UK)



[Springboard_UK](https://www.instagram.com/Springboard_UK)



[SpringboardUK](https://www.linkedin.com/company/SpringboardUK)

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REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

The Trustees serving during the year and since the year end were:

Alastair Storey (Chair)
Jennifer Earland
Elaine Grell
Sean Haley
Kay Harriman
Andy Kemp
Kate Nicholls
Allister Richards
Gareth Sharpe
Robert Silk
Ian Springford
Michael Taylor (appointed 22 March 2024)
Alex Wilson
Aisling Zarraga

The number of Trustees shall not be less than 3. The Trustees, who are also directors of the Charity for the purposes of the Companies Act, are appointed by the Board of Trustees, following recommendations from the Governance Committee.

Chief Executive

Chris Gamm

Secretary

Gareth Sharpe

Principal & Registered Office

Coopers' Hall
13 Devonshire Square
London
EC2M 4TH

Company Number

03031621

Charity Number

1045411 (England and Wales)
SC040506 (Scotland)

Independent Auditor

Buzzacott LLP
130 Wood Street
London
EC2V 6DL

REFERENCE AND ADMINISTRATIVE DETAILS

Solicitors

Dentons UKMEA LLP
The Pinnacle
170 Midsummer Boulevard
Milton Keynes
MK9 1FE

Bankers

NatWest Bank Plc
Commercial Banking Centre
3rd Floor, Citylink House
4 Addiscombe Road
Croydon
Surrey
CR0 5TT

THE SPRINGBOARD CHARITY

ABOUT SPRINGBOARD

Our mission

Springboard's mission is to futureproof the talent pipeline for hospitality and tourism.

This means we promote the industry as a great place to work to the next generation, we attract talent into the industry, give young and disadvantaged people the skills to launch their careers and help them secure sustainable work in the industry.

The Springboard Charity and Springboard UK are two distinct organisations, working interdependently to reach the shared goals of promoting hospitality and helping unemployed people get into work.

The Springboard Charity and Springboard UK are two distinct organisations, working interdependently to reach the shared goals of promoting hospitality and helping unemployed people get into work.

The Springboard Charity

Inspires young people into careers in hospitality, giving them knowledge, skills and advice through our education programmes in schools, colleges and universities.

Helps people get sustained employment through our training programmes, tailored support, dedicated after care and access to work placements; Launching people into future careers in the hospitality, leisure and tourism industries.

Springboard UK

Provides specialist careers advice and guidance – and champions the hospitality industry, promoting it as a rewarding and worthwhile career path. We also collaborate with our business partners to imaginatively attract and retain talent.

Equips hospitality businesses with hard-working, motivated and enthusiastic staff now and in the future.

Together, we tackle youth unemployment and poverty across the UK, help people achieve their potential, improve perceptions of the industry and build skills, confidence and morale to aid a full recovery post coronavirus.

Who we work with

Springboard's beneficiaries fall into three main categories:

- **Young people under the age of 25** – Springboard works with young people in secondary schools, colleges and universities to nurture them into careers within hospitality, leisure, and tourism. This includes resources to help teachers deliver vocational courses more effectively, activities that enhance student learning and bring the industry alive in the classroom as well as bringing young people out into industry.
- **Unemployed adults of any working age** – Springboard offers a range of programmes to give people who are out of work the opportunity to enhance their chances of securing sustainable employment. Individuals are assessed to identify the type of support they need and directed onto the most appropriate Springboard programme or signposted to other specialist providers or straight into work depending on their level of need. Our programmes provide engaging and motivational job ready training, work placements that help people into jobs, change their lives for the better and provide mentoring support once in employment.

ABOUT SPRINGBOARD

- **People living in poverty, facing hardships or disadvantages in life** – Springboard also helps to support those who face special challenges in securing employment and holding down a job. These programmes include a greater concentration on building self-belief and breaking down barriers, providing coaching to increase confidence as well as practical support, such as digital equipment and data, smart clothing, help with budgeting, covering travel costs to attend courses, interviews, and vital mentoring support. We ensure that everyone is given the opportunity they deserve, regardless of age, background and ability, so that we can make a lasting and sustainable impact.

STRATEGIC REPORT

Chairman's review

It is with great pleasure that I present to you the Springboard 2023-24 Annual Report. This year, our mission to train and empower unemployed individuals while promoting the hospitality industry has been at the heart of our efforts. I firmly believe that by providing skills, opportunities, and support, we can truly transform lives.

Throughout the year, we have witnessed numerous success stories as Springboard's trainees transitioned from unemployment to contributing their talents to an industry that values their hard work, dedication, and determination. Helping more than 5,000 young people secure jobs in the hospitality sector over the past 12 months is a remarkable achievement.

While we celebrate these successes, we remain mindful of the ongoing challenges. The hospitality industry, like many others, has faced unprecedented disruptions due to global events, economic and social pressures. The industry urgently needs more inspiring individuals like Springboard's trainees. I strongly encourage anyone not yet involved with Springboard to support the vital role it plays.

Over the past year, Springboard has demonstrated agility, adapting our programs to meet the evolving needs of both the industry and our trainees. We have also continued to strengthen our board of trustees, ensuring they have the skills and information necessary to best support Springboard's mission.

In closing, I would like to extend my heartfelt thanks to the board of trustees, Chris, and the entire Springboard team, as well as all the individuals and businesses who have partnered with Springboard over the past 12 months. Your generous support, trust, and commitment are both vital and greatly appreciated.

Alastair Storey

Chairman, Springboard

STRATEGIC REPORT

CEO's review

Springboard's mission is to futureproof the hospitality talent pipeline. We achieve this by promoting the industry as an excellent career choice to the next generation, attracting new talent, equipping people with the skills to start their careers, and helping them secure stable employment in hospitality.

This work has never been more crucial, and I am immensely proud of Springboard's accomplishments over the past year, one of the most active in the charity's history. We have supported 5,164 individuals in finding jobs in hospitality, largely due to the support of our lead partners Diageo, Barclays and the Savoy Educational Trust.

Over the last 12 months, the Springboard team has trained 2,760 young and disadvantaged individuals, providing them with CV and interview skills, meta-skills such as teamwork, confidence, and resilience, accredited industry-recognised qualifications, practical hospitality skills, industry visits, and work experience. I'm delighted that 74% of our trainees were inspired to join the hospitality industry. This has a significant impact as our trainees are motivated and loyal, with 76% still employed after 12 months.

During the year, 40,837 pupils benefited from Springboard's careers and education programs, including 14,127 through FutureChef and 2,389 attending a hospitality takeover day. Additionally, 168,578 individuals accessed careers advice, including 124,981 users of the CareerScope hospitality careers portal, with 2,585 Springboard Ambassadors supporting our efforts.

We were also honoured to receive a Queen Elizabeth II Platinum Jubilee volunteering award last year in recognition of our work with young people.

One thing is certain: the staffing challenges in the industry have not disappeared. Springboard's efforts to promote the industry to the next generation and provide people with the skills and opportunities to launch their careers are more vital than ever.

We aim to engage 148,000 people per year through our employability training, careers, and education programs and the CareerScope platform, while supporting 5,000 people annually in securing jobs in the hospitality and tourism sectors. It's a significant but essential challenge.

Lastly, I want to thank Alastair and all the trustees, patrons, Ambassadors, partners, the Springboard team, and every business or individual who has contributed their time, energy, and support to Springboard this year. Our achievements would not have been possible without your support.

As we look to the future, we remain committed to our mission and inspired by the impact we've already made. With your continued support and dedication, we will strive to expand our reach, enhance our training programs, and create even more opportunities for those seeking a new beginning.

Chris Gamm

Chief executive officer, Springboard

Activity review

Education programmes

Springboard nurtures young people into careers in hospitality, leisure and tourism by equipping them with the inspiration knowledge, skills, advice and guidance they need. We do this through our award-winning education programmes in schools, colleges and universities.

Key programmes include:

- FutureChef – Springboard's flagship educational programme, consisting of a nationwide schools programme throughout the year, serving the Gatsby benchmarks, as well as a cooking competition open to 12-16 year olds. 2024 saw the competition mark it's 25th anniversary, with 14,127 students taking part.
- Career Hubs – a series of digital careers days, showcasing careers in hospitality to 2,102 school leavers around the UK, featuring employers spotlights, talks from Springboard Ambassadors and advice on personal qualities, applying for work and interview skills.
- Hospitality takeover days – 2,389 students paid a visit to a local hospitality venue last year with each takeover day featuring interactive workshops enhanced by Springboard Ambassadors, bringing to life the industry and developing links between schools and employers.



Activity review (continued)

Employability programmes

We help transform the lives of people who have barriers to work and can benefit from our support, so that they get sustained employment in hospitality, leisure and tourism, whatever their age, background or ability. We do this by providing tailored support, quality programmes, dedicated aftercare, access to work experience placements and ultimately sustainable employment.

Key programmes include:

- Into work programmes - Springboard runs a range of pre-employability and employability courses for unemployed people facing barriers to work, in partnership with Diageo, Barclays, Savoy Educational Trust, Compass and many others. These programmes include brilliant workshops equipping people with real skills to help them into jobs, soft skills and employability classes to make them valuable employees.
- Last year, 2,760 young and disadvantaged beneficiaries took part on an employability course, with 74% going on to secure a job in the hospitality industry and 83% of trainees being supported into a positive destination.



Activity review (continued)

Careers & advice

We provide specialist careers information, advice and guidance to inform young people, adults and key influencers about the industry and facilitate quality work experience opportunities. We do this through our specialist careers activities on-line, face-to-face and through careers events.

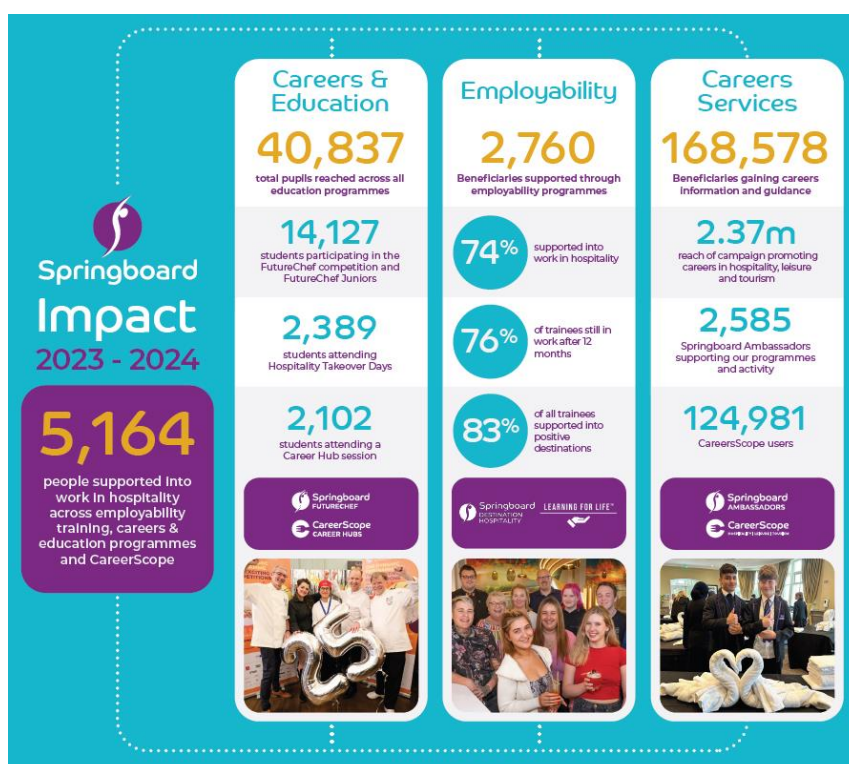
Key programmes include:

- CareerScope – the hospitality careers hub features careers advice, free training resources, financial and health & wellbeing support and more than 30,000 live jobs and apprenticeships. Last year, more than 124,981 people used CareerScope to launch kickstart their hospitality career.
- Ambassadors - Our 2,585 industry ambassadors give first-hand advice, inspire others through careers presentations and activities and champion hospitality as a career of choice.

Impact

Over the past 12 months, Springboard has had a huge impact futureproofing the hospitality talent pipeline, including:

- Supported 5,164 people into work in hospitality
- Engaged 40,837 pupils through our careers & education programmes, including 14,127 through FutureChef.
- Trained 2,760 young and disadvantaged people through our employability programmes, helping give them soft skills, building their confidence, hospitality-related training, one-to-one mentoring and coaching and support finding a job.
- 74% of these trainees were supported into hospitality jobs, and 76% of our trainees stay in their roles for more than 12 months.
- And we supported 168,578 people with specialist careers information guidance, promoting the hospitality, leisure and tourism industry as a great place to work. This included 124,981 users of the CareerScope hospitality careers hub, supported by 2,585 industry ambassadors.



Success stories

Lauren Shepherd, Liverpool

During the three-week course, I gained a wealth of knowledge, from bar skills and events management, to food and drink pairing and mixology. Acquiring new qualifications and refining my existing skills, the course has also enhanced my communication abilities and public speaking techniques.

Working with a great group of people at Springboard motivated me and helped me to gain confidence – pushing me to excel and achieve my best. Following the course, I completed a placement at Hilton Liverpool, leading to a position as a Food and Beverage Assistant. Now, a month into my role, I am going to be starting a Food and Beverage Apprenticeship – a stepping stone towards my ultimate goal of moving into management.

Precious Ogechi, Cardiff

During the programme, we completed a lot of practical training such as order taking, tray handling, table set up, bartending plus qualifications such as World Host Customer Service, Food and Safety Level 2.

We also had many venue tours to get to know what hospitality was all about. After the programme and placement finished, I received help with job applications and I got a work trial at The Ivy Asia. It's fair to say that they were happy with me and gave me a job! I have since also had a promotion.

Kierra Smith, Nottingham

The Springboard programme helped me become more confident in myself, as I had a lot of self-doubts in my abilities. It helped me understand the variety of roles available and visiting hotels gave me the idea that I wanted to do meetings and events. It really helped with my organisation skills and confidence in dealing with different people. What I loved was the opportunity to organise the graduation for the group – I gave everyone jobs, thought of activities to do and made sure everyone knew what they were doing for the day. I'm now working at the Park Plaza Nottingham as a host for meeting and events and am loving working there

Jamie Cornwall, Cardiff

I had worked in hospitality before but when I was younger and just wanted to work and then go home. But after taking this course I have realised that I want to be the kind of person that when someone goes out for a drink or a meal can really make them smile and help them enjoy their time by being the friendliest person I can be.

I've always been a person that likes to be silly and make jokes to see other people smile and I think the hospitality industry is the perfect place for me to let my colours shine. Not only has the course let me gain the knowledge I need to work in this industry, it has helped with practice for interviews and CV building which I believe will be a great help when searching for my new life in the industry.

Stephen Harrison, Manchester

I would recommend anyone going into the hospitality sector to give this course ago. At the end of the course, we got put into work placements for a week. I got put into a coffee shop called 200 Degrees Coffee in Manchester City Centre, where I got offered a full time job. I know I'm on my way to being a head barista and maybe in the future open my own record shop with a coffee shop inside.

Our patrons and supporters

We are hugely grateful to all the organisation, businesses, individuals and partners who support our work. They include:

Life patrons

- Stephen Moss
- Alastair Storey
- Raymond Blanc
- Ian Carter
- Linda Halliday
- Julia Hands
- Geoffrey Harrison
- John Hyde
- Tim Jones
- Andy Kemp
- Greg Lawson
- Derek Mapp
- Vince Pearson
- Norman Springford
- James Thomson
- Bill Toner
- Charles Wilson
- Keith Wilson

Patrons

- Paul Ainsworth
- Nigel Anker
- Surinder Arora
- Abraham Bejerano
- John Bennett
- Vinu Bhattessa
- Michael Cannon
- Bob Cotton
- David Coubrough
- Simon Esner
- Sir Rocco Forte
- Neil Goulden
- Ian Graham
- Mark Heirs
- Michael Hirst
- Phil Hooper
- Hannah Horler
- James Horler
- Amanda Hyndman
- Sam Lee
- Simon Lester
- David Levin
- Francis Mackay
- Noel Mahoney
- Chris Mapp
- Ranjit Mathrani
- Namita Panjabi

Our patrons and supporters (continued)

Patrons (continued)

- Anton Mosiman
- Harry Murray
- David Noble
- Sue Parfett
- Anne Pierce
- Sally Prescott
- Ian Prosser
- Michel Roux Jr
- David Rugg
- Nick Scade
- Robin Sheppard
- Mike Smith
- Jane Sunley
- Janice Talkington
- Tevin Tobun
- Paul Turner
- Bob Walton
- David Wilkinson
- Keith Williams
- Edward Wojakowski

Lead partners

- Barclays
- Diageo
- Savoy Educational Trust

Funding partners

- 29th May 1961 Charitable Trust
- Annandale and Nithsdale Community Benefit Company
- Charles Hayward Foundation
- DM Thomas Foundation for Young People
- Fidelity UK Foundation
- Garfield Weston Foundation
- Hilton UK Foundation
- Hugh Fraser Foundation
- Inspire Hounslow
- London Community Foundation
- National Lottery Community Fund Wales
- Niacro
- Nisbet Trust
- No One Left Behind project – Perth & Kinross Council
- Northern Ireland Tourism
- Peter Harrison Foundation
- Skills Development Scotland
- Solidarity Accor
- St James's Place Charitable Foundation
- The Castansa Trust
- The Considered Ask
- The Gannochy Trust

Our patrons and supporters (continued)

Funding partners (continued)

- The Gerald and Gail Ronson Family Foundation
- The Hollywood Trust
- The Lord Forte Foundation
- The Mayor's European Social Fund (ESF)
- The Peter Cruddas Foundation
- The PM Trust
- The Portal Trust
- The Rayne Foundation
- The Robertson Trust
- The Starbucks Foundation
- The Tomoro Foundation
- Worshipful Company of Cooks
- Worshipful Company of Innholders

Supporting partners

- Job Centre Plus
- UK Hospitality
- Hospitality Action
- Institute of Hospitality
- Scottish Tourism Alliance
- People 1st
- Movement to Work
- The Prince's Trust
- City & Guilds
- BIIAB
- Hospitality & Tourism Skills Board

Corporate partners

- Bidfood
- Blastness
- Boyes Turner
- Bunzl
- Caffeine Limited
- Caterer.com
- Coca Cola Europacific Partners
- CVC Capital Partners
- Franke Coffee Systems
- Griffith Foods
- Harri
- Hit Training
- Hendersons
- Hospitality Jobs UK
- HotStats
- Indeed Flex
- James Hallam
- Juniper Ventures
- KP Snacks
- Kraft Heinz
- Lockhart Catering

Our patrons and supporters (continued)

Corporate partners (continued)

- Mapal
- Mondelez
- Neste Professional
- Soho Sandwich Co
- Unilever
- Wellocks

Business partners

- 5 Hertford Street
- Apex Hotels
- Aramark
- BaxterStorey
- Bill's
- Brewhouse & Kitchen
- CH&Co
- Compass Group
- Crerar Hotels
- Dorchester Collection
- Elior
- Gleneagles
- Greene King
- Handpicked Hotels
- Harrison Catering
- Hawksmoor
- Hilton
- IHG
- Leonardo Hotels
- Liberation Group
- Lore Group
- Marriott
- Mandarin Oriental
- Nando's
- Park Plaza Hotels Europe
- Rare Restaurants
- RBH Hotels
- San Carlo
- Signature Pub Group
- Sodexo
- Starbucks
- Sutton Hotel Collection
- The Athenaeum
- The Belfry Hotel & Resort
- The Ivy Collection
- The Langham
- Valor Hospitality
- Wolseley Hospitality Group
- Z Hotels

Governance report

The trustees present their report together with the consolidated financial statements of the Charity and its subsidiary for the year ended 31 March 2024. The financial statements comply with all statutory requirements and the requirements of the Charity's governing document.

This report equates to a directors' report as required by Part 15 of the Companies Act 2006 and this has also been prepared in accordance with the Charities Act 2011 and the Accounting and Reporting by Charities: Statement of Recommended Practice.

Objectives and activities

The charity's objects contained in the articles of association are:

- The advancement in life and education of young people under the age of 25 by the provision of advice, training and skills courses that will enable them to obtain work experience and acquire and develop social skills to assist them to obtain work; (The Youth Education and Advancement Programmes);
- To relieve unemployment for the public benefit in such ways as may be thought fit, including the provision of assistance to unemployed people seeking employment in the fields of travel, tourism, leisure and hospitality; (The Employment Programmes); and
- The relief of poverty caused by disability, social or economic circumstances, by the provision of advice, training, skills courses and support (The Employment Programmes).

In fulfilling its objects, The Springboard Charity has focused its purpose to provide support to young people; unemployed adults; and people who live in poverty and/or face multiple challenges in securing gainful employment. The Charity aims to help each group better their prospects in life, attain economic wellbeing, through supporting entry into sustainable employment and fruitful careers in hospitality, leisure, and tourism.

As part of a new three-year strategy, we have set a goal of engaging 148,000 people per year through our employability training, careers & education programmes and the CareerScope platform, while supporting 5,000 people per year into work in the hospitality sector. Strategy KPIs supporting this goal include:

- Supporting 2,800 young people through employability training programmes run by Springboard.
- Supporting 125,000 people through the CareerScope hospitality careers hub, with 1,000 CareerScope users securing hospitality jobs
- Engaging 13,200 young people through the FutureChef programme and competition.
- Delivering hospitality showcase days for 2,100 school leavers and careers hub session for 1,400 students.

Public benefit

The trustees confirm that that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission in determining the activities undertaken by the charity.

The Springboard Charity's work delivers significant public benefit, focused as it is on helping young people achieve their potential, relieving unemployment or alleviating poverty. An overview of our activities in each of these areas is provided below.

Governance report (continued)

Financial review

The financial statements have been prepared in accordance with applicable accounting standards, current statutory requirements, the requirements of the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" (SORP 2019), and the charity's governing document.

Total income for the year was £3,779,598 (2023: £3,787,115) and total expenditure was £3,655,516 (2023: £3,496,924) giving a net surplus of £124,082 (2023: £290,191).

Net assets totalled £1,565,737 (2023: £1,441,655) with net current assets of £1,394,898 (2023: £1,255,595). The liquid cash balance (accessible within one year) was £2,029,696 (2023: £1,750,676).

Fundraising approach

An objective of the year was to build a balanced portfolio of income streams that raised sufficient income to deliver our ambitious goals, while achieving the strategic goal of building cash reserves to six months' worth of operating costs.

Trusts & foundations committed to supporting education and employment work represent a major source of funding, worth £1m, overseen by an in-house fundraising team and senior leadership team. Business & corporate partnerships represent the other major funding source at £1.65m. This includes partnerships with industry employers, corporate partnerships with the likes of Diageo and Barclays. This is led by the business development team and senior leadership team.

Public funding (£177k) includes local authority & government funding. Events & sponsorship (£296k) is led by the marketing & events team and supported by the fundraising committee. Individual giving (£159k) is made up of donations from patrons, hospitality professionals and donations at third party events.

We process all donations, fundraising appeal responses and partnerships in house and continually update our income processes to ensure maximum security, efficiency and accuracy. No professional fundraisers were used and no fundraising complaints were received. All staff carry out regular data protection training and our privacy policy and communications give ways for supporters to change how they hear from us.

We have continued to further expand and strengthen our Ambassador network to more than 2,500 volunteers, who play a vital role in supporting our programmes, promoting the industry to young people, taking part in mock interviews, giving industry talks and mentoring beneficiaries.

Reserves policy

The charity holds unrestricted reserves to ensure we can continue to operate in the event of any unforeseen and significant decrease in income. The board of trustees' policy with regards to unrestricted reserves has been set to six month's of projected unrestricted expenditure, which is approximately £1.7m. At 31 March 2024, we held £1,056,188 (2023: £918,970) in free reserves, being unrestricted reserves less fixed assets.

Going concern

The financial statements have been prepared on a going concern basis which assumes that the charity will continue in operation for a period of at least 12 months from the date of approval of this financial statement. The trustees and finance & resources committee continue to regularly review the financial forecast and in producing this statement have taken account of the possible impact on the income and ability of the charity to deliver its services.

Taking into account the current environment, the improved financial position, an 18-month cashflow forecast and strong pipeline of activity, the trustees have concluded that there are no material uncertainties about the charitable company's ability to continue as a going concern.

Structure, governance and management

Board of trustees

The board of trustees is the governing body that administers the charity. All major decision are made by the board, which meets at least four times a year to discuss and formulate policy and strategic direction. The trading subsidiary has its own board of directors consisting of three trustees and three executive directors. They are responsible for ensuring that the work of the trading subsidiary is fulfilled properly and for providing reports to the board of trustees.

Trustees who have been in office since 1 April 2023 are:

- Alastair Storey (chair), chairman & CEO, Westbury Street Holdings
- Aisling Zarraga (vice chair), partner, Linklaters
- Jennifer Earland, head of talent acquisition, Hawksmoor
- Elaine Grell, chief people officer, Ogilvy
- Sean Haley, chairman, Sodexo UK & Ireland
- Kay Harriman, HR director, Hilton Worldwide
- Andy Kemp, group sales & marketing director, Bidfood
- Kate Nicholls, chief executive, UK Hospitality
- Allister Richards, chief operating officer, CH&Co
- Gareth Sharpe, chief finance officer, Compass Group UK & Ireland
- Bob Silk, relationships director, Barclays Bank PLC
- Ian Springford, chairman, Apex Hotels
- Michael Taylor, deputy master, Royal Household (appointed 22 March 2024)
- Alex Wilson, front of house director, the Goring

Trustee recruitment, appointment and induction

The number of trustees shall not be less than three. The Trustees, who are also directors of the charity for the purposes of the Companies Act, are appointed by the board of trustees, following recommendations from the governance committee.

The governance committee is responsible for the recruitment of new trustees, who are nominated for consideration through recommendations received and specific searches, appointing the chair and vice chair.

Appointments to the board are made against a skills and diversity matrix. Appointments are made for a term of three years, renewable. After trustees have served for three consecutive terms, re-appointments may be made subject to the governance committee being satisfied that a worthwhile contribution is being made. All new trustees receive a trustee induction pack and take part in periodical trustee training.

Structure, governance and management (continued)

Sub-committees

To assist in the smooth running of the charity, the trustees have set up sub-committees that oversee and advise the charity's work and they report to the board of trustees. These sub-committees are:

Finance & resources committee

- Gareth Sharpe (chair), chief finance officer, Compass Group UK & Ireland
- Elaine Grell, chief people officer, Ogilvy
- Allister Richards, chief operating officer, CH&Co
- Bob Silk, relationships director, Barclays Bank PLC
- Alastair Storey, chairman & CEO, Westbury Street Holdings
- Chris Gamm, chief executive officer, Springboard
- Kelly Johnstone, chief operating officer, Springboard
- Mandan Safdari, head of finance, Springboard

Governance committee

- Aisling Zarraga (chair), partner, Linklaters
- Kay Harriman, HR director, Hilton Worldwide
- Bob Silk, relationships director, Barclays Bank PLC
- Chris Sprague, senior consultant, Cisa Consultancy
- Ian Springford, chairman, Apex Hotels
- Michael Taylor, deputy master, Royal Household
- Chris Gamm, chief executive officer, Springboard
- Mandan Safdari, head of finance, Springboard

Fundraising committee

- Louise Gallant (chair), head of public & MP recruitment, Punch Pubs
- Tim Adams, sales & marketing director, Bidfood
- Helen Collingborn, head of food & hospitality, Speed Communications
- Frank Coughlan, executive head chef, BaxterStorey
- Jeni Edwards, director, iJess Consulting
- Fiona Hamilton, managing director, William Murray
- Hannah Horler, managing director, Cartwheel Recruitment

Structure, governance and management (continued)

Sub-committees (continued)

- Gary King, managing director, Collins King & Associates
- Fiona Patrick, sponsorship director, Master Innholders Hotel Leadership Conference
- Diana Spellman, founder, Partners in Purchasing
- Alex Wilson, front of house director, The Goring
- Lorraine Wood, director, Arena

Marketing & PR committee

- Fiona Hamilton (chair), managing director, William Murray
- Britta Ashu, head of digital marketing, Bidfood
- Helen Collingborn, head of food & hospitality, Speed Communications
- Claire Roper, marketing consultant
- Katie Smith, account director, Grayling
- Tony Sophocliides, Strategic affairs director, UK Hospitality
- James Stagg, editor, The Caterer
- Susan Wickes, managing director, Jellybean

The finance & resources committee meet monthly, while the fundraising and marketing & PR committees meet quarterly and governance committee meets twice per year.

In addition, steering groups covering employability, careers & education and partnerships meet quarterly to support Springboard's aims and strategy and comprise industry employers, specialists and influencers.

Trustee responsibilities

The Trustees (who are also directors of the Springboard Charity 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 Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the group and of the income and expenditure of the charitable group for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgments and accounting 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;

Structure, governance and management (continued)

Trustee responsibilities (continued)

- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.

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

So far as each of the trustees is aware at the time the report is approved:

- There is no relevant audit information of which the charitable company's auditor is unaware; and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Risk management

The executive team and governance committee are responsible for the group's risk register, which is reviewed quarterly and presented to the trustees for approval. The risk management strategy allows for the ongoing review of the risks that the group face and the development of systems and procedures to mitigate those risks should they arise.

In May 2024, the register was updated, with changes presented to trustees and approved by the governance committee. Areas highlighted include fundraising not meeting needs and economic climate impacting donations, sponsorship and business partnerships, in line with current economic trends. Another areas with an increasing or medium risk score were around adverse publicity, rising costs impacting cashflow, high staff turnover, loss of key staff and organisation structure failing to deliver on priorities. Preventive actions and safeguards were updated for all risk areas and include the following:

Fundraising doesn't meet needs

- Conservative budget produced for 2024-25. Costs reduced in order to deliver surplus target.
- Income forecast and costs scrutinised on monthly basis.
- Rolling pipeline of income qualified and exceeding £1m.
- Balanced portfolio of income and reduced reliance on single sources or major funders.
- Active engagement with fundraising committee.

Rising costs impacts cashflow and profitability of projects

- Costs reduced for 2024-25 with headcount reduction.
- Seeking efficiencies through new technologies and combining roles.
- Strict cost controls in place.
- Budgets reviewed monthly.
- In-kind partnerships sought.

Structure, governance and management (continued)

Risk management (continued)

Adverse publicity

- Complaints & appeals policies & processes in place for beneficiaries and staff.
- Crisis PR specialists supporting as part of marketing & PR committee.
- Complaints and grievances tracked by board.
- Case studies reviewed by governance committees.

High staff turnover and loss of key staff

- Competence-based interviews.
- Annual staff survey.
- Training and development in place.
- Regular 121s and annual appraisals.
- Benefits package and EAP in place.
- Succession planning for key roles.

Organisation structure fails to deliver on priorities

- Organisation structure reviewed regularly and effectiveness of delivery assessed against targets.
- Annual KPIs agreed in line with updated strategy.
- Key tasks assessed and allocated to other roles.
- Identifying opportunities for efficiencies through technology.
- Digital delivery and delivery partners being utilised.

Equity, diversity and inclusion

Springboard is committed to cultivating the fullness of equity diversity and inclusion among its workforce. We aim to have a team who live and breathe our values and feel proud to work for the organisation. In providing services and facilities, we are also committed against unlawful discrimination of internal and external stakeholders. The aim is for our workforce to be truly representative of all sections of society and our customers and for each employee to feel respected and able to give their best.

Our equity, diversity and inclusion strategy is owned by a working group comprising team members across the organisation. Its purpose is:

- To foster a culture of diversity and inclusion in which all colleagues are valued and can contribute to our success.
- To develop and nurture our workforce to excel, making the most of their unique backgrounds and experiences.
- To operate with integrity respect and empathy for colleagues, people, and organisations we work with.

REPORT OF THE TRUSTEES

Structure, governance and management (continued)

Equity, diversity and inclusion (continued)

Its objectives cover three main areas:

- Inclusive culture – Cultivate and promote an inclusive culture that maximises existing skills and talents within our workforce.
- Diverse workforce – Identify, attract and retain a pipeline of diverse candidates with a wealth of experience and talent.
- Beneficiary needs – To understand the needs of our beneficiaries, ensuring our service is accessible and meets their requirements.

Over the past 12 months, Springboard's EDI working group has been actively involved in promoting diversity and inclusion within our charity. It celebrated events such as International Women's Day, Mental Health Awareness Week, LGBTQIA+ month and National Inclusion Week.

Additionally, we conducted meditation sessions led by the mental health first aiders group, reviewed job adverts for inclusivity, explored new recruitment channels, emphasised becoming an age-friendly employer and raised awareness about menopause in the workplace through training sessions.

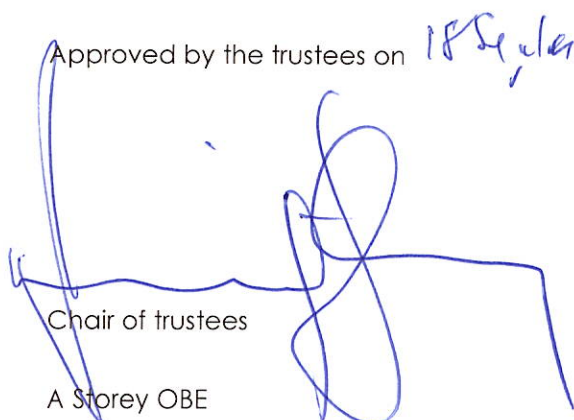
Legal status

The Springboard Charity is limited by guarantee and does not have share capital. Consent has been obtained for the omission of the word "Limited" from the name of the company, under the terms of Section 30, Companies Act 2006. It is a registered charity, number 1045411 (England and Wales) and number SC040506 (Scotland). The Charity's status was formalised in the Memorandum of Association dated 17 February 1995, and updated as Articles of Association in June 2021.

The charity has a trading subsidiary, Springboard UK Limited. As well as taking responsibility for raising funds for the charity, the trading subsidiary promote careers, attracts talent to it, provides opportunities for staff development, and supports the delivery of social responsibility priorities to businesses in and associated with hospitality, leisure, and tourism.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved by the trustees on 18 September 2024 and signed on their behalf by:



Chair of trustees
A Storey OBE

INDEPENDENT AUDITOR'S REPORT

Opinion

We have audited the financial statements of The Springboard Charity (the 'charitable parent company') and its subsidiaries (the 'group') for the year ended 31 March 2024 which comprise the group statement of financial activities, group and charitable parent company balance sheets and statement of cash flows, the principal accounting policies and the notes to the financial statements. 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 of the charitable parent company's affairs as at 31 March 2024 and of the 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 Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

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 trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

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

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

INDEPENDENT AUDITOR'S REPORT

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report and financial statements, 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.

In connection with our audit of the financial statements, 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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 the audit:

- the information given in the trustees' report, which is also the directors' report 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 trustees' report, which is also the directors' report for the purposes of company law has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the charitable parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- proper and adequate accounting records have not been kept by the charitable parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the charitable parent company 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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

INDEPENDENT AUDITOR'S REPORT

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, 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 group's and the charitable parent 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 group or the charitable parent 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- the Senior Statutory Auditor ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with management, and from our commercial knowledge and experience of the sector;
- the identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit;
- we focused on specific laws and regulations which we considered may have a direct material effect on the accounts or the activities of the group. These included but were not limited to the Charities Act 2011, Charities Accounts (Scotland) Regulations 2006 (as amended), Companies Act 2006 and data protection legislation.
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management, inspecting legal correspondence and reviewing meeting minutes.

INDEPENDENT AUDITOR'S REPORT

Auditor's responsibilities for the audit of the financial statements (continued)

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

- making enquiries of management and those charged with governance as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

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

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- tested the authorisation of expenditure as part of our substantive testing thereon;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias; and
- used data analytics to identify any significant or unusual transactions and identify the rationale for them.

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

- agreeing financial statement disclosures to underlying supporting documentation;
- reviewing the minutes of meetings and
- enquiring of management and those charged with governance as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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.

INDEPENDENT AUDITOR'S REPORT

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 and to the charity's trustees as a body, in accordance with Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 10 of the Charities Accounts (Scotland) Regulations 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.



Hugh Swainson (Senior Statutory Auditor)
For and on behalf of Buzzacott LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL

Date: 20 September 2024

THE SPRINGBOARD CHARITY

GROUP STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME & EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted Funds £	Restricted Fund £	2024 Total £	2023 Total £
Income from:					
Donations and legacies	4	19,378	2,645,021	2,664,399	2,373,992
Other trading activities	4	910,942	-	910,942	1,122,042
Charitable activities	4	210	177,477	177,687	288,180
Investment income		26,570	-	26,570	2,901
Total Income		957,100	2,822,498	3,779,598	3,787,115
Expenditure on:					
<i>Raising funds:</i>					
Trading Expenses	5	529,643	-	529,643	497,887
Fundraising Activity Costs	5	100,208	150,313	250,521	189,953
<i>Charitable Activities:</i>					
Youth Education	5	-	344,328	344,328	313,151
Youth Advancement	5	-	341,002	341,002	308,573
Employment Programmes	5	205,252	1,984,770	2,190,022	2,187,360
Total Expenditure		835,103	2,820,413	3,655,516	3,496,924
Net income and movement in funds		121,997	2,085	124,082	290,191
Total funds brought forward at 1 April 2023		1,105,030	336,625	1,441,655	1,151,464
Total funds carried forward at 31 March 2024	12	1,227,027	338,710	1,565,737	1,441,655

All activities are continuing and there were no other gains and losses other than stated above.

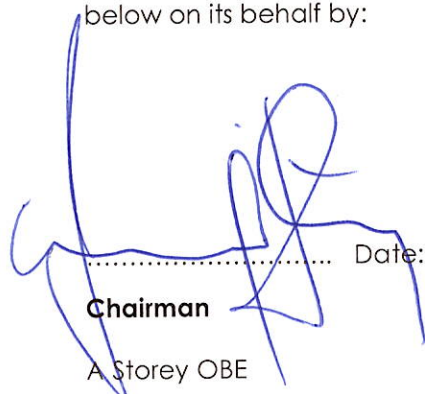
The notes on pages 31 to 44 form part of these financial statements.

CONSOLIDATED AND CHARITY BALANCE SHEETS

AS AT 31 MARCH 2024

	Notes	Group 2024 £	2023 £	Charity 2024 £	2023 £
FIXED ASSETS					
Tangible assets	8	44,027	47,780	-	-
Intangible fixed assets	9	126,812	138,280	-	-
		<u>170,839</u>	<u>186,060</u>	<u>-</u>	<u>-</u>
CURRENT ASSETS					
Debtors	10	315,250	340,378	238,702	185,961
Short term deposits		900,000	500,000	900,000	500,000
Cash at bank		1,129,696	1,250,676	876,616	1,183,583
		<u>2,344,946</u>	<u>2,091,054</u>	<u>2,015,318</u>	<u>1,869,544</u>
CREDITORS: amounts falling due within one year	11	(950,048)	(835,459)	(621,029)	(791,665)
NET CURRENT ASSETS		<u>1,394,898</u>	<u>1,255,595</u>	<u>1,394,289</u>	<u>1,077,879</u>
NET ASSETS		<u>1,565,737</u>	<u>1,441,655</u>	<u>1,394,289</u>	<u>1,077,879</u>
FUNDS					
Restricted funds		338,710	336,625	338,710	336,625
Unrestricted Funds					
. Tangible fixed assets fund		170,839	186,060	170,839	186,060
. General funds		1,056,188	918,970	884,740	555,194
	12	<u>1,565,737</u>	<u>1,441,655</u>	<u>1,394,289</u>	<u>1,077,879</u>

The financial statements were approved and authorised for issue by the Board of Trustees were signed below on its behalf by:


 Date:
Chairman
 A Storey OBE

18th September 2024

The notes on pages 31 to 44 form part of these financial statements.

THE SPRINGBOARD CHARITY
CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024

	2024		2023	
	£	£	£	£
Cash flows from operating activities				
Net income	124,082		290,191	
Depreciation charge	19,890		26,715	
Amortisation charge	48,764		39,851	
Investment Income	(26,570)			
(Decrease)/(increase) in debtors	25,128		(146,754)	
Increase/(decrease) in creditors	114,589		(198,236)	
Net cash provided by operating activities		305,883		11,767
Cash flows from investing activities				
Purchase of tangible fixed assets	(16,137)		(10,549)	
Purchase of intangible fixed assets	(37,296)		(61,163)	
Interest from short term deposit account	26,570		-	
Withdrawal of short term deposits	500,000			
Purchase of short term deposits	(900,000)		(500,000)	
Net cash used in investing activities		(426,863)		(571,712)
Movement in cash		(120,980)		(559,945)
Cash and cash equivalents at the beginning of the period		1,250,676		1,810,621
Cash and cash equivalents at the end of the period		1,129,696		1,250,676
Analysis of cash and cash equivalents				
Cash at bank and in hand		1,129,696		1,250,676
		1,129,696		1,250,676

Analysis of changes in net debt

	At 1 April 2023	Cash flows	Other non-cash changes	At 31 March 2024
	£	£	£	£
Cash	1,250,676	(120,980)	-	1,129,696
Total	1,250,676	(120,980)	-	1,129,696

The notes on pages 31 to 44 form part of these financial statements.

THE SPRINGBOARD CHARITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES

(a) General information

The Springboard Charity is a charitable company limited by guarantee and incorporated in England and Wales (Company number 03031621). The registered office is:

Coopers Hall
13 Devonshire Square
London, EC2M 4TH

(b) Basis of preparation

The financial statements are prepared under the historical cost convention. The financial statements have been prepared in accordance with the 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) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The Springboard Charity is a public benefit entity as set out in section 3 of FRS102.

(c) Basis of consolidation

The Statement of Financial Activities (SOFA) and Balance Sheet consolidate the financial statements of the Charity and those of its subsidiary undertakings. The results of the subsidiaries are consolidated on a line-by-line basis on an acquisition basis from the date control passes to the Charity.

(d) Going concern

The trustees have considered the requirement that the financial statements should be prepared on a going concern basis. The trustees and finance & resources committee continue to regularly review the financial forecast and in producing this statement have taken account of the possible impact on the income and ability of the charity to deliver its services.

Taking into account the current environment, the improved financial position and strong pipeline of activity, the trustees have concluded that there are no material uncertainties about the charitable company's ability to continue as a going concern.

(e) Income

Donations including corporate and business partnership contracts and donation via service agreements are recognised when receivable or when the Charity becomes legally entitled to them and they can reasonably be measured in financial terms. Events income is received from the sale of entry tickets, raffle tickets and donations made via fundraising through each event. All income is recognised once the charitable company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants from trusts, foundations and public funding are recognised when receivable. In the event that a grant is subject to conditions that require a level of performance before the charity is entitled to the funds or where the grant is specifically for a subsequent period, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

THE SPRINGBOARD CHARITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES (continued)

(f) Expenditure

Expenditure is accounted for on an accrual basis. Expenditure which is directly attributable to specific activities is classified as direct costs and included in those cost categories. Central costs, including governance costs, which cannot be directly allocated are classified as support costs and are apportioned across cost categories on the basis of an estimate of the proportion of time spent by staff on those activities.

Fundraising activity costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

(g) Pension Costs

The Charity contributes to a number of defined contribution schemes for its staff. Contributions are charged against the Statement of Financial Activities as they fall due.

(h) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided to write off the cost, less estimated residual values, of all fixed assets over their expected useful lives. It is calculated at the following rates on a straight-line basis:

Furniture, fixtures and fittings	20% per annum
Computers, audio visual equipment and website	33% per annum

(i) Intangible fixed assets

Intangible fixed assets consist of website development costs and are stated at cost less accumulated amortisation and accumulated impairment losses. Amortisation is provided on all intangible assets to write off the cost, less estimated residual values, over their expected useful lives of five years.

(j) Operating Leases

Rentals paid in respect of assets held under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease term.

(k) Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

(l) Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

(m) Financial Instruments

The charitable company and group only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors.

1. ACCOUNTING POLICIES (continued)

(n) Unrestricted Funds

These funds are expendable at the discretion of the Trustees in furtherance of the objects of the Charity and which have not been designated for other purposes.

(o) Restricted Income Funds

Restricted funds are funds that are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

These funds represent grants and donations received towards specific purposes. The cost of raising and administering such funds are charged against the specific funds. The aim and use of the funds is set out in the notes to the financial statements.

(p) Parent charitable company results

These financial statements consolidate the results of the Charity and its wholly owned subsidiary Springboard (UK) Limited on a line-by-line basis. In accordance with Section 408 of the Companies Act 2006 the Statement of Financial Activities of the parent undertaking is not presented as part of these financial statements. The parent undertaking's total income for the year was £2,789,287 (2023: £2,882,602) and its result for the year was a surplus of £316,410 (2023: a surplus of £295,309).

2. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of the charity's accounting policies and the reported assets, liabilities, income and expenditure and the disclosures made in the financial statements. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The critical key estimates or judgements are

- The provision of bad debts
- The basis of allocating cost between the various categories of expenditure.

THE SPRINGBOARD CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

3. SUBSIDIARY UNDERTAKING

Springboard UK Limited, a company limited by guarantee and incorporated in England and Wales (company number 02502511), is a wholly owned subsidiary of the charitable company by virtue of the powers granted to it under the company's articles of association. Springboard UK Limited carries out work to increase awareness and understanding of the Hospitality, Leisure, and Tourism industry as a career. Its trading results for the year and amounts paid in gift aid to the parent charity are summarised below:

	2024 £	2023 £
Turnover	1,303,081	1,270,242
Expenditure*	(1,182,640)	(969,633)
Profit for the year	120,441	300,609
Gift aid paid to The Springboard Charity	(312,769)	(305,729)
Loss for the year	(192,328)	(5,120)
Funds at beginning of year	363,778	368,898
Funds at end of year	171,450	363,778

The assets and liabilities of the subsidiary were:

	2024 £	2023 £
Tangible fixed assets	44,027	47,780
Intangible fixed assets	126,812	138,280
Current assets	351,620	536,674
Creditors: amounts falling due within one year	(351,009)	(358,956)
Net assets	171,450	363,778

Amounts owed to Springboard UK Limited by the charitable parent company are disclosed in Note 11.

* During the year expenditure was met by Springboard UK Limited for The Springboard Charity. This was allocated to charitable expenditure based on staff time, facility usage and specific charitable project spends. The figure above represents the expenditure allocated to Springboard (UK) Limited for the year.

THE SPRINGBOARD CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

4. ANALYSIS OF INCOME

INCOME FROM DONATIONS AND LEGACIES

Group	Unrestricted funds £	Restricted funds £	2024 Total £	Unrestricted funds £	Restricted funds £	2023 Total £
Business Partnerships /Contract	-	1,645,115	1,645,115	-	780,878	780,878
Trusts & Foundations	19,378	999,906	1,019,284	437,782	1,155,332	1,593,114
	<u>19,378</u>	<u>2,645,021</u>	<u>2,664,399</u>	<u>437,782</u>	<u>1,936,210</u>	<u>2,373,992</u>

INCOME FROM OTHER TRADING ACTIVITIES

Group	Unrestricted funds £	Restricted funds £	2024 Total £	Unrestricted funds £	Restricted funds £	2023 Total £
Business Partnerships/Contract	265,342	-	265,342	619,794	-	619,794
Ticket Sales	110,982	-	110,982	54,732	-	54,732
Raffle/Auction Sales	25,818	-	25,818	68,854	-	68,854
Business Sponsorship	272,423	-	272,423	211,400	-	211,400
Corporate Patrons/ Adopt-a-Charity	62,593	-	62,593	33,500	-	33,500
Gift Aid	14,212	-	14,212	8,032	-	8,032
Individual Giving	159,572	-	159,572	125,730	-	125,730
	<u>910,942</u>	<u>-</u>	<u>910,942</u>	<u>1,122,042</u>	<u>-</u>	<u>1,122,042</u>

INCOME FROM CHARITABLE INCOME

Group	Unrestricted funds £	Restricted funds £	2024 Total £	Unrestricted funds £	Restricted funds £	2023 Total £
Govt/Govt Agency/Local Govt Contracts	210	177,477	177,687	11,400	276,780	288,180

Investment INCOME

Group	Unrestricted funds £	Restricted funds £	2024 Total £	Unrestricted funds £	Restricted funds £	2023 Total £
Interest income	26,570	-	26,570	2,901	-	2,901

THE SPRINGBOARD CHARITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

5. ANALYSIS OF TOTAL EXPENDITURE

	Direct Costs £	Support Costs (Note 6) £	2024 Total £
Fundraising Activity Costs	235,197	16,062	251,259
Charitable activities			
Youth Education	261,157	87,175	348,332
Youth Advancement	257,831	87,176	345,007
Employment Programmes	1,841,788	178,157	2,019,945
Total for Charity	2,595,973	368,570	2,964,543
Trading costs of subsidiary	505,365	185,608	690,973
Total for Group	3,101,338	554,178	3,655,516

	Direct Costs £	Support Costs (Note 6) £	2023 Total £
Fundraising Activity Costs	179,206	10,747	189,953
Charitable activities			
Youth Education	231,380	81,771	313,151
Youth Advancement	226,802	81,771	308,573
Employment Programmes	2,004,579	182,781	2,187,360
Total for Charity	2,641,967	357,070	2,999,037
Trading costs of subsidiary	330,279	167,608	497,887
Total for Group	2,972,246	524,678	3,496,924

THE SPRINGBOARD CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

6. SUPPORT COSTS

Support costs have been allocated according to staff time spent on each activity and are made up as follows:

	2024	2023
	Total	Total
	£	£
Computer and IT costs	103,188	85,023
Finance and HR costs	255,200	262,509
General Office costs	178,860	160,646
Governance costs	16,930	16,500
Total for Charity	554,178	524,678

Group results for the year are stated after charging:

Depreciation and amortisation	68,654	66,566
Auditor's Remuneration – statutory audit	16,929	16,500

7. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	2,303,534	2,221,116
Social security costs	227,139	237,545
Other pension costs	67,619	62,662
	2,598,292	2,521,323

The average monthly number of employees during the year was 66 (2023: 65).

The number of employees whose emoluments exceeded £60,000 were:

	2024	2023
	Number	Number
£60,000 - £69,999	2	1
£70,000 – £79,999	1	1
£90,000 – £99,999	1	1

Key management personnel remuneration for the year was £477,745 (2023: £392,396).

No trustees were paid any remuneration or reimbursed expenses during the year (2023: £nil).

THE SPRINGBOARD CHARITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

8. TANGIBLE FIXED ASSETS - Group

	Furniture & Fittings £	Computers & Equipment £	Group Total £
COST			
At 1 April 2023	2,004	154,962	156,966
Additions	-	16,137	16,137
Disposals	-	(67,662)	(67,662)
At 31 March 2024	2,004	103,437	105,441
DEPRECIATION			
At 1 April 2023	1,968	107,218	109,186
Charge for the year	36	19,854	19,890
Written back on disposals	-	(67,662)	(67,662)
At 31 March 2024	2,004	59,410	61,414
NET BOOK VALUE			
At 31 March 2024	-	44,027	44,027
At 31 March 2023	36	47,744	47,780

9. INTANGIBLE FIXED ASSETS - Group

	Website development costs £
COST	
At 1 April 2023	221,015
Additions	37,296
At 31 March 2024	258,311
AMORTISATION	
At 1 April 2023	82,735
Charge for the year	48,764
At 31 March 2024	131,499
NET BOOK VALUE	
At 31 March 2024	126,812
At 31 March 2023	138,280

THE SPRINGBOARD CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

10. DEBTORS	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Trade debtors	61,091	221,419	6,184	104,822
Prepayments and accrued income	254,159	118,959	210,528	81,139
Amount due from subsidiary			21,990	
	<u>315,250</u>	<u>340,378</u>	<u>238,702</u>	<u>185,961</u>
11. CREDITORS: amounts falling due within one year	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Trade creditors	53,076	43,701	-	-
Sundry creditors	20,163	23,655	2,804	2,804
Taxation and social security	127,665	159,178	36,984	24,260
Accruals and deferred income	749,144	608,925	581,241	449,439
Amounts due to subsidiary	-	-		315,162
	<u>950,048</u>	<u>835,459</u>	<u>621,029</u>	<u>791,665</u>

THE SPRINGBOARD CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

12. STATEMENT OF FUNDS – 2024

	Brought Forward	Income	Expenditure	31 March 2024
	£	£	£	£
Unrestricted funds				
General funds	1,105,030	957,100	(835,103)	1,227,027
Restricted funds				
29th May 1961	-	6,000	(2,000)	4,000
A&N(Annandale&Nithsdale)-Foundation				
Scotland	-	17,000	(2,000)	15,000
Barclays UK Year 2 contract	133,350	-	(133,350)	—
Barclays New Contract	-	874,800	(874,800)	—
Cadbury	7,500	-	(7,500)	—
Cardiff & Vale College	-	1,140	(1,140)	—
The Castansa Trust	-	8,000	(4,000)	4,000
Charles Hayward	8,416	-	(8,416)	—
Considered Ask	-	5,000	(1,000)	4,000
Diageo GB	-	4,000	(4,000)	—
Diageo New	42,528	-	(42,528)	—
Diageo Northern Ireland	-	20,000	(20,000)	—
Diageo UK L4L	-	746,315	(746,315)	—
DM Thomas Foundation (Peter Cruddas)	-	12,700	(12,700)	—
DYW Tay Cities	-	8,000	(8,000)	—
Fidelity	-	105,770	(105,770)	—
Gannochy	4,125	17,750	(18,125)	3,750
Garfield Weston	16,667	50,000	(25,001)	41,666
The Gerald And Gail Ronson Foundation	-	5,000	(5,000)	—
The Greater London Authority	-	28,988	(28,988)	—
Hilton UK foundation	48,750	129,749	(56,825)	121,674
The Holywood Trust	-	12,788	(6,394)	6,394
Hugh Fraser	3,750	5,000	(3,750)	5,000
Ian Carter	-	5,000	(5,000)	—
Inspire Hounslow	-	20,222	(16,178)	4,044
London Community Foundation	-	74,925	(74,925)	—
The Lord Forte Foundation	13,750	-	(13,750)	—
National Lottery Wales	-	127,149	(127,149)	—
NI Tourism Grant	-	20,201	(20,201)	—
Nisbet	-	5,000	-	5,000
Peter Harrison	8,333	-	(8,333)	—
Portal Trust	-	13,382	-	13,382
The Rayne Trust	-	10,000	(10,000)	—
The Robertson Trust	13,990	-	(13,990)	—
Savoy Educational Trust	-	300,000	(250,000)	50,000
Savoy Educational Trust -FutureChef	-	100,000	(100,000)	—
Solidarity Accor	-	10,019	(10,019)	—
St James Place	23,733	35,600	(41,533)	17,800
Worshipful Company of Cooks	-	43,000	-	43,000
Worshipful Company of Innholders	11,733	-	(11,733)	—
Restricted funds	336,625	2,822,498	(2,820,413)	338,710
Total funds	1,441,655	3,779,598	(3,655,516)	1,565,737

THE SPRINGBOARD CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

12. STATEMENT OF FUNDS (continued) – 2023

	Brought Forward	Income	Expenditure	31 March 2023
	£	£	£	£
Unrestricted funds				
General funds	855,990	1,574,125	(1,325,085)	1,105,030
Restricted funds				
Barclays UK Year 2 contract	190,000	-	(190,000)	-
Barclays New Contract	-	233,350	(100,000)	133,350
Cadbury	-	15,000	(7,500)	7,500
The Castansa Trust	-	8,726	(8,726)	-
Charles Hayward	21,000	21,040	(33,624)	8,416
Diageo New	-	372,528	(330,000)	42,528
Diageo Jinzu	-	175,000	(175,000)	-
Diageo Northern Ireland	-	65,027	(65,027)	-
Diageo UK L4L Year 3	65,000	-	(65,000)	-
DM Thomas Foundation (Peter Cruddas)	6,100	9,242	(15,342)	-
Gannochy	-	8,250	(4,125)	4,125
Garfield Weston	-	50,000	(33,333)	16,667
The Gerald & Gail Ronson Family Foundation	-	3,000	(3,000)	-
The Greater London Authority (GLA)	-	97,325	(97,325)	-
Hilton UK foundation	-	65,000	(16,250)	48,750
The Holywood Trust	-	10,908	(10,908)	-
Hugh Fraser	-	5,000	(1,250)	3,750
Inspire Hounslow	-	23,887	(23,887)	-
London Community Foundation	4,532	99,900	(104,432)	-
The Lord Forte Foundation 2	-	15,000	(1,250)	13,750
National Lottery Wales	-	123,566	(123,566)	-
NI Tourism Grant	-	43,787	(43,787)	-
NOLB	-	39,889	(39,889)	-
Peter Harrison	-	10,000	(1,667)	8,333
The Robertson Trust	8,842	13,500	(8,352)	13,990
St James Place	-	35,600	(11,867)	23,733
Savoy Educational Trust	-	200,000	(200,000)	-
Skills Development Scotland Tourism EF Residual contract	-	16,000	(16,000)	-
Solidarity Accor	-	17,064	(17,064)	-
Starbucks	-	37,601	(37,601)	-
Tomoro Foundation	-	10,000	(10,000)	-
Trusthouse Charitable Foundation	-	375,000	(375,000)	-
Worshipful Company of Innholders	-	12,800	(1,067)	11,733
Restricted funds	295,474	2,212,990	(2,171,839)	336,625
Total funds	1,151,464	3,787,115	(3,496,924)	1,441,655

The General funds represent the free funds of the charity which have not been designated for particular purposes.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

12. STATEMENT OF FUNDS (continued)

The restricted funds represent monies received for particular projects/purposes which meet the Charitable objects of helping the young, the unemployed and the disadvantaged. The funds can be summarised as follows:

Restricted funds	Project/Purpose
29th May 1961	Funding to support unemployed people into work in the Midlands
Annandale & Nithsdale Foundation Scotland	Funding for employability in Annandales & Nithsdale area
Barclays	Funding to support unemployed people into work in the hospitality industry
Cadbury	Funding to support unemployed people into work in the Midlands
Cardiff & Vale College	2 days practical Cocktail training
Castansa Trust	Specialist employability training in partnership with HMP Dumfries.
Charles Hayward Foundation	Galvin's Chance programme - employability provision.
Considered Ask	Research into employability participants aged 50 years+
Diageo	Funding to support unemployed people into work through delivery of Learning for Life programme
DM Thomas Foundation(Peter Cruddas)	Galvin's Chance programme- employability provision in London
DYW Tay Cities	Funding for careers & education delivery in Dundee
Fidelity UK Foundation	Careerscope digital build
Gannochy	Delivering careers activities in schools
Garfield Weston Foundation	Funding for employability training
The Gerald And Gail Ronson Family Foundation	Funding FutureChef
Greater London Authority (GLA)	Employability training London
Hilton UK Foundation	Funding for Careers & Education activities
The Holywood Trust	Specialist employability training in partnership with HMP Dumfries.
Huge Fraser Foundation	Careers & education delivery in Fife
Ian Carter	Contribution towards Galvin's Chance programme
Inspire Hounslow	Grant to support employability programme for young people in Hounslow
London Community Foundation	Skill Up Step Up programme - employability provision for trainees aged 16 - 24 - London.
The Lord Forte Foundation	Contribution towards Ambassadors volunteer programme
National Lottery Wales	Employability training in Wales
Nisbet Trust	FutureChef delivery in Bristol
Northern Ireland Tourism	Hospitality careers recruitment and marketing
Peter Harrison Foundation	FutureChef tailored and delivered to young people with disabilities in South East region
Portal Trust	Careers & education delivery in London
Savoy Educational Trust	Funding for Careers & education delivery, employability training and careers marketing
Savoy Educational Trust - FutureChef	Funding sponsorship of FutureChef
Solidarity Accor	Grant to support employability training provision
St James Place Charitable Foundation	Grant to deliver a range of activities to support employability in Manchester
The Rayne Foundation	Grant to support young people's mental health and wellbeing
The Robertson Trust	Grant to support employability training in Dumfries and Galloway and Fife
Worshipful Company of Cooks	Grant to support FutureChef delivery and Summer School
Worshipful Company of Innholders	Grant to support Summer School

THE SPRINGBOARD CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

13. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

CURRENT YEAR	Restricted Funds £	Unrestricted Funds £	Total Funds £
Fixed assets	-	44,027	44,027
Intangible fixed assets	-	126,812	126,812
Current assets	338,710	2,006,236	2,344,946
Liabilities	-	(950,048)	(950,048)
Total net assets	338,710	1,227,027	1,565,737
PRIOR YEAR	Restricted Fund £	Unrestricted Funds £	Total Funds £
Fixed assets	-	47,780	47,780
Intangible fixed assets	-	138,280	138,280
Current assets	336,625	1,754,429	2,091,054
Liabilities	-	(835,459)	(835,459)
Total net assets	336,625	1,105,030	1,441,655

14. COMMITMENTS UNDER OPERATING LEASES

As at 31 March 2024 the company and group had future minimum lease payments under non-cancellable operating leases as follows:

	Other		Land and buildings	
	2024	2023	2024	2023
	£	£	£	£
Minimum lease rentals falling due in:				
Less than one year	23,632	26,636	55,038	50,000
Between two to five years	-	25,891	-	55,038
	<u>23,632</u>	<u>52,527</u>	<u>55,038</u>	<u>105,038</u>

Leases in place for land and buildings are jointly held by the company and its parent charitable company, The Springboard Charity.

Total lease rentals in the year were £88,264 (2023: £74,636).

15. RELATED PARTY TRANSACTIONS

Donations made by trustees (and their related parties) and key management personnel to the charitable company in the year totalled £227,989 (2023: £185,500).

16. AGENCY ARRANGEMENTS

The Charity acts as an agent in distributing Kickstart income. Total income received in the financial year ended 31 March 2024 was £0 (2023: £53,486). Expenses paid during the year were £0 (2023: £71,076). The balance which remains outstanding as at 31 March 2024 was £0 (2023: £4,593).

THE SPRINGBOARD CHARITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

17 PRIOR YEAR COMPARATIVE SOFA

	Notes	Unrestricted Funds £	Restricted Fund £	2023 Total £
Income from:				
Donations and legacies	4	437,782	1,936,210	2,373,992
Other trading activities	4	1,122,042	-	1,122,042
Charitable activities	4	11,400	276,780	288,180
Other income	4	-	-	-
Investment income		2,901	-	2,901
Total Income		<u>1,574,125</u>	<u>2,212,990</u>	<u>3,787,115</u>
Expenditure on:				
<i>Raising funds:</i>				
Trading Expenses	5	497,887	-	497,887
Fundraising Activity Costs	5	73,001	116,952	189,953
<i>Charitable Activities:</i>				
Youth Education	5	-	313,151	313,151
Youth Advancement	5	15,671	292,902	308,573
Employment Programmes	5	738,526	1,448,834	2,187,360
Total Expenditure		<u>1,325,085</u>	<u>2,171,839</u>	<u>3,496,924</u>
Net income and movement in funds		249,040	41,151	290,191
Total funds brought forward at 1 April 2022		<u>855,990</u>	<u>295,474</u>	<u>1,151,464</u>
Total funds carried forward at 31 March 2023	12	<u>1,105,030</u>	<u>336,625</u>	<u>1,441,655</u>

THE SPRINGBOARD CHARITY

England & Wales - Charity number 1045411

Accounts



Springboard
CHARITY

Annual Report

For the year ended 31 March 2023

Charity Number : 1045411 and SC040506. Company Registration Number : 03031621



www.springboard.uk.net



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[Springboard_UK](https://www.instagram.com/Springboard_UK)



[SpringboardUK](https://www.linkedin.com/company/SpringboardUK)



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About Springboard

Our mission

Springboard's mission is to futureproof the talent pipeline for hospitality and tourism.

This means we promote the industry as a great place to work to the next generation, we attract talent into the industry, give young and disadvantaged people the skills to launch their career and help them secure sustainable work in the industry.

The Springboard Charity and Springboard UK are two distinct organisations, working interdependently to reach the shared goals of promoting hospitality and helping unemployed people get into work.

The Springboard Charity

Inspires young people into careers in hospitality, giving them knowledge, skills and advice through our education programmes in schools, colleges and universities.

Helps people get sustained employment through our training programmes, tailored support, dedicated after care and access to work placements; Launching people into future careers in the hospitality, leisure and tourism industries.

Springboard UK

Provides specialist careers advice and guidance – and champions the hospitality industry, promoting it as a rewarding and worthwhile career path. We also collaborate with our business partners to imaginatively attract and retain talent.

Equips hospitality businesses with hard-working, motivated and enthusiastic staff now and in the future.

Together, we tackle youth unemployment and poverty across the UK, help people achieve their potential, improve perceptions of the industry and build skills, confidence and morale to aid a full recovery post coronavirus.



Who we work with

Springboard's beneficiaries fall into three main categories:

- **Young people under the age of 25** – Springboard works with young people in secondary schools, colleges and universities to nurture them into careers within hospitality, leisure, and tourism. This includes resources to help teachers deliver vocational courses more effectively, activities that enhance student learning and bring the industry alive in the classroom as well as bringing young people out into the industry.
- **Unemployed adults of any working age** - Springboard offers a range of programmes to give people who are out of work the opportunity to enhance their chances of securing sustainable employment. Individuals are assessed to identify the type of support they need and directed onto the most appropriate Springboard programme or signposted to other specialist providers or straight into work depending on their level of need. Our programmes provide engaging and motivational job ready training, work placements that help people into jobs, change their lives for the better and provide mentoring support once in employment.
- **People living in poverty, facing hardships or disadvantages in life** – Springboard also helps to support those who face special challenges in securing employment and holding down a job. These programmes include a greater concentration on building self-belief and breaking down barriers, providing coaching to increase confidence as well as practical support, such as digital equipment and data, smart clothing, help with budgeting, covering travel costs to attend courses, interviews, and vital mentoring support. We ensure that everyone is given the opportunity they deserve, regardless of age, background and ability, so that we can make a lasting and sustainable impact.

Springboard in 2022/2023

3,357	10,384	45,240	661	161,572
beneficiaries supported through employability programmes	young people supported into work in hospitality through Springboard to 2022	pupils reached through careers and education programmes	schools, college and universities worked with	people gaining careers information and guidance



Strategic report

Chairman's review

It is with great pleasure that I welcome you to Springboard 2022-23 annual report. Springboard's work training and empowering unemployed individuals while promoting the hospitality industry has been at the core of our work this year and it is my firm belief that providing skills, opportunities, and support can truly transform lives.

Throughout the year, we have seen a multitude of success stories as Springboard's trainees transitioned from unemployment to ready to contribute their talents to an industry that values their hard work, dedication and determination. To have helped more than 10,000 young people secure work in the hospitality industry through Springboard to 2022 is a tremendous achievement.

While we celebrate these successes, we are mindful of the challenges that persist. The hospitality industry, like many others, has faced unprecedented disruptions in the wake of global events. Hospitality desperately needs more

inspiring people like Springboard's trainees, and I strongly urge anyone not working with Springboard to do so and support the important role it plays.

Over the past 12 months, Springboard has remained agile, adapting our programs to meet the evolving needs of the industry and the trainees we serve. We have also continued to strengthen the board of trustees and ensure it has the skills and information to best support Springboard's work, and I was delighted to welcome UK Hospitality CEO Kate Nicholls to the board this year.

Finally, I would like to thank the board of trustees, Chris and the Springboard team, as well as all of the individuals and businesses who have worked with Springboard over the past 12 months. Your generous support, trust and commitment are both vital and greatly appreciated.



Alastair Storey
Chairman
Springboard



CEO's review

Springboard's mission is to futureproof the talent pipeline for hospitality and tourism. This means we promote the industry as a great place to work to the next generation, we attract talent into the industry, give people the skills to launch their career and help them secure sustainable work in hospitality.

Post-Covid and post-Brexit, this work has never been more important and I'm extremely proud of what Springboard has achieved over the past 12 months, transforming lives and supporting our beneficiaries and the hospitality industry throughout one of the most active years in the charity's history.

Springboard to 2022 has been our signature programme since 2020 and one of our proudest achievements

last year was completing the and supporting a total of 10,384 young and disadvantaged people to secure work in hospitality. We couldn't have done this without our lead partner the Savoy Educational Trust, official partners Barclays, Diageo, BaxterStorey and Trusthouse Charitable Foundation, and everyone who has contributed to this fantastic achievement.

The Springboard team have trained 3,357 young and disadvantaged people over the past 12 months, giving them CV and interview skills, meta skills including teamwork, confidence and resilience, accredited industry-recognised qualifications, practical hospitality skills, industry visits and work experience. I'm delighted that 73% of our trainees were inspired to join the hospitality industry. This has a significant impact as our trainees are motivated and loyal, with 74% still in work after 12 months.

During the year, 45,240 pupils benefitted from Springboard careers & education programmes, including 14,173 through FutureChef and 1,287 attending

a hospitality takeover day. In addition, 161,572 beneficiaries have accessed careers advice, including 109,785 users of the CareerScope hospitality careers portal, with 2,152 Springboard Ambassadors supporting our work.

At the end of last year, we were delighted to discover that our work empowering young people had been recognised with a Queen Elizabeth II Platinum Jubilee volunteering award. We were one of 20 charities to win this prestigious award, so we were rightfully delighted with this achievement.

One thing of which I'm certain is that the industry's staffing challenges have certainly not gone away, and Springboard's work promoting the industry to the next generation and giving people the skills and opportunities to launch their careers remains more important than ever.

We've set ourselves the goal of engaging 148,000 people per year through our employability training, careers & education programmes and the CareerScope platform. While supporting

5,000 people per year into work in the hospitality and tourism sectors. It's another huge, but massively important challenge.

Finally, I would like to thank Alastair and all of the trustees, patrons, Ambassadors, partners, the Springboard team and any business or individual who has given their time, energy and support to Springboard this year. Everything we've achieved wouldn't have been possible without your support.

As we look ahead to the future, we remain committed to our mission and inspired by the impact we have already achieved. With your continued support and dedication, we will strive to widen our reach, further enhance our training programs, and create even more opportunities for those seeking a fresh start.



Chris Gamm
Chief Executive Officer
Springboard

Activity review



Springboard to 2022

Launched in October 2020 to tackle the industry's long-term staffing challenges, Springboard to 2022 was our signature programme to support 10,000 young and disadvantaged people into work in hospitality.

Working with lead partner Savoy Educational Trust, this goal was achieved in December 2022, with 10,384 people supported into work in the UK's hostels, restaurants, pubs, bars, cafes and leisure venues. This included those going through a springboard training programme and those delivered by our partners, Kickstart work placements by Springboard partners, hospitality apprenticeships and CareerScope users.

We have set a further goal to support 5,000 people per year into work in the hospitality industry through our employability training, careers & education programmes and the CareerScope platform.

Education programmes

Springboard nurtures young people into careers in hospitality, leisure and tourism by equipping them with the inspiration knowledge, skills, advice and guidance they need. We do this through our award-winning education programmes in schools, colleges and universities.

Key programmes include:

- **FutureChef** is Springboard's flagship educational programme, consisting of a nationwide schools programme throughout the year, serving the Gatsby benchmarks, as well as a cooking competition open to 12-16 year olds. Last year, 14,173 students participated in the FutureChef competition and FutureChef Juniors.
- **Career Hubs** – a series of digital careers days, showcasing careers in hospitality to almost 2,500 school leavers around the UK, featuring employers spotlights, talks from Springboard Ambassadors and advice on personal qualities, applying for work and interview skills



Employability programmes

We help transform the lives of people who have barriers to work and can benefit from our support, so that they get sustained employment in hospitality, leisure and tourism, whatever their age, background or ability. We do this by providing tailored support, quality programmes, dedicated aftercare, access to work experience placements and ultimately sustainable employment.

Key programmes include:

- **Into work programmes** - Springboard runs a range of pre-employability and employability courses for unemployed people facing barriers to work, in partnership with Diageo, Barclays, Savoy Educational Trust, Compass and many others. These programmes include brilliant workshops equipping people with real skills to help them into jobs, soft skills and employability classes to make them valuable employees. Last year, 3,454 young and disadvantaged beneficiaries took part on an employability course, with 77% going on to secure a job in the hospitality industry.
- Last year, 3,357 young and disadvantaged beneficiaries took part on an employability course, with 73% going on to secure a job in the hospitality industry.



Careers & advice

We provide specialist careers information, advice and guidance to inform young people, adults and key influencers about the industry and facilitate quality work experience opportunities. We do this through our specialist careers activities on-line, face-to-face and through careers events.

Key programmes include:

- **CareerScope** – the hospitality careers hub features careers advice, free training resources, financial and health & wellbeing support and more than 30,000 live jobs and apprenticeships. Last year, 109,705 people used CareerScope to kickstart their hospitality career.
- **Ambassadors** - Our 2,152 industry ambassadors give first-hand advice, inspire others through careers presentations and activities and champion hospitality as a career of choice.





Springboard Impact 2022 - 2023

The 2022-23 financial year was one of the most active in Springboard's history as we supported the hospitality industry to rebuild following the pandemic and deliver our mission to futureproof the talent pipeline for hospitality and tourism.

Careers & Education

45,240

Total pupils reached across all education programmes

14,173

students participating in the FutureChef competition and FutureChef Juniors

1,287

students attending Hospitality Takeover Days

661

Schools, colleges and universities worked with

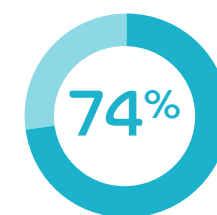
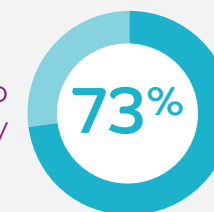


Employability

3,357

beneficiaries supported through Springboard employability programmes

supported into work in hospitality



of trainees still in work after 12 months

10,384

young people supported into work in hospitality through Springboard to 2022



Careers Services

161,572

Beneficiaries gaining careers information and guidance

2.4m

reach of campaign promoting careers in hospitality, leisure and tourism

109,785

CareersScope users

2,152

Springboard Ambassadors supporting our programmes and activity



Success stories

3,357 beneficiaries took part in a Springboard training programme this year

Anzhelina, Jordan, Lucy, Toby, Safiyyah, and Jacqueline are just some examples of how Springboard makes a difference.



Anzhelina Kuchmenko,
Barclays Destination Hospitality, Edinburgh

"I joined the course after fleeing the war in Ukraine. The most surprising thing I've learned is that all the experience I have, all the skills I gained just by living my life can be exploited and turned into something personal and meaningful for the customers. Just after learning this, I understood that hospitality is a great match for me. I became a part of the Starbucks team who are the embodiment of what friendly and meaningful customer service is. I was supposed to be a barista, but within a few days of working, my manager offered me a higher position as a shift supervisor. This course has also helped me to overcome my language barrier and find new friends."

Jordan Harrison,
Compass Gateway to Employment, London

"I had been doing a supported internship with Mencap, which was coming to an end. I was passionate about becoming a barista and as a result, was referred to Springboard to help find my first ever paid job. By doing the programme, I was able to step outside my comfort zone. I quickly made new friends and at the end of the course was offered a position at Chelsea Football Club."



Lucy Gilbert,
Springboard Summer School, London

"I didn't know what I wanted to do once I had finished my GCSEs, but I knew I wanted to do something in hospitality because the opportunities are endless. I took part in Springboard's two-week Summer School, where I learned how to build a CV, money management and took part in team building exercises. I also took part in a few mock interviews and one went so well that I got offered an apprenticeship with the Sodexo Live! Academy with Raymond Blanc. In my apprenticeship, I am learning fine dining and French cuisine. I am doing a level 2 commis chef apprenticeship, which allows me to gain a qualification in which I can move up on the scale and hopefully one day become a head chef."



Toby Markham,
Galvin's Chance, London

"Before I joined the Springboard programme, I was receiving help from another charity who specialises in helping people with learning difficulties. It was not easy for me to find work as I have cerebral palsy and no work experience. I really enjoyed the programme, learning about hospitality and going on visits to amazing hotels and restaurants. At the end of the programme I did a work experience which I really liked and then Springboard began helping me to find work. In September, with the help of Springboard I secured my first ever paid job, working in the Cavalry and Guards Club as a Linen Porter."

Safiyyah Fletcher,
Hilton Foundation Destination Hospitality, Birmingham

"I was so lost and unsure of my future. It had been a year since I graduated from university, and I was still unemployed. I now have all the effective toolkits with me now: To apply for jobs, send effective emails to companies, and understand how to prepare for interviews. All these skills, not just learnt but experienced and practised through the weeks at springboard, have really changed my life and helped me get into work. In a space where I felt lost, having a whole program to reinvent young people to believe in them that they have skills, they have worth, and that they are important is so invaluable."



Jacqueline Haney,
Diageo Learning for Life, Glasgow

"I was going through a tough time in life, had been homeless, was struggling with my mental health and didn't know where to turn. The course helped me gain new skills, grow in confidence and even make some new friends. It gave me a reason to get up in morning and gave me something to look forward to. Upon completing the course, I got some shifts at Ibrox stadium and also gained employment at the Scottish Events Campus working in the bars, before moving into the VIP area of the Hydro."



Our patrons and supporters

Life Patrons



Stephen Moss



Alastair Storey



Raymond Blanc



Linda Halliday



Julia Hands



Geoffrey Harrison



John Hyde



Tim Jones



Andy Kemp



Greg Lawson



Derek Mapp



Vince Pearson



Norman Springford



James Thomson



Bill Toner



Charles Wilson



Keith Wilson

Patrons

- Paul Ainsworth
- Nigel Anker
- Surinder Arora
- Abraham Bejerano
- John Bennett
- Vinu Bhattessa
- Michael Cannon
- Bob Cotton
- David Coubrough
- Simon Esner
- Sir Rocco Forte
- Neil Goulden
- Ian Graham
- Mark Heirs
- Michael Hirst
- Phil Hooper
- Hannah Horler
- James Horler
- Amanda Hyndman
- Sam Lee
- Simon Lester
- David Levin
- Francis Mackay
- Noel Mahoney
- Chris Mapp
- Ranjit Mathrani
- Namita Panjabi
- Anton Mosiman
- Harry Murray
- David Noble
- Sue Parfett
- Anne Pierce
- Sally Prescott
- Ian Prosser
- Michel Roux Jr
- David Rugg
- Nick Scade
- Robin Sheppard
- Mike Smith
- Jane Sunley
- Janice Talkington
- Tevin Tobun
- Paul Turner
- Bob Walton
- David Wilkinson
- Keith Williams
- Edward Wojakovski

Funding Partners

- The Savoy Educational Trust
- The Storey Foundation
- Trusthouse Charitable Foundation
- London Community Foundation
- National Lottery Community Fund – People and Places 3
- DM Thomas Foundation for Young People
- Inspire Hounslow
- Worshipful Company of Cooks
- Worshipful Company of Innholders
- The Tomoro Foundation
- The Lord Forte Foundation
- Skills Development Scotland
- Hilton Effect Foundation
- Hilton UK Foundation
- Solidarity Accor
- The Gerald and Gail Ronson Family Foundation
- The PM Trust
- Peter Harrison Foundation
- Hugh Fraser Foundation
- St James’s Place Charitable Foundation
- The Gannochy Trust
- Garfield Weston Foundation
- Charles Hayward Foundation
- The Robertson Trust
- The Holywood Trust
- The Castansa Trust
- William A Cadbury Charitable Trust
- The Rayne Foundation
- The Starbucks Foundation
- Tourism Northern Ireland
- No One Left Behind project – Perth & Kinross Council
- The Mayor’s European Social Fund (ESF)
- The Hobson Charity

Supporting Partners

- Job Centre Plus
- UK Hospitality
- Hospitality Action
- Institute of Hospitality
- Scottish Tourism Alliance
- People 1st
- Movement to Work
- The Prince’s Trust
- City & Guilds
- BIIAB
- Hospitality & Tourism Skills Board
- Rinova

Industry partners

We are hugely grateful to all the organisations, businesses, individuals and partners who support our work. They include:

Corporate partners









Business partners

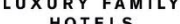
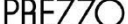
















Governance report

The trustees present their report together with the consolidated financial statements of the Charity and its subsidiary for the year ended 31 March 2023. The financial statements comply with all statutory requirements and the requirements of the Charity's governing document.

This report equates to a directors' report as required by Part 15 of the Companies Act 2006 and this has also been prepared in accordance with the Charities Act 2011.

Objectives and activities

The Charity's objects contained in the Charity's articles of association are:

- The advancement in life and education of young people under the age of 25 by the provision of advice, training and skills courses that will enable them to obtain work experience and acquire and develop social skills to assist them to obtain work; (The Youth Education and Advancement Programmes);
- To relieve unemployment for the public benefit in such ways as may be thought fit, including the provision of assistance to unemployed people seeking employment in the fields of travel, tourism, leisure and hospitality; (The Employment Programmes); and
- The relief of poverty caused by disability, social or economic circumstances, by the provision of advice, training, skills courses and support (The Employment Programmes).

In fulfilling its objects, The Springboard Charity has focused its purpose to provide support to young people; unemployed adults; and people who live in poverty and/or face multiple challenges in securing gainful employment. The Charity aims to help each group better their prospects in life, attain economic wellbeing, through supporting entry into sustainable employment and fruitful careers in hospitality, leisure, and tourism.

As part of a new three-year strategy, we have set a goal of engaging 148,000 people per year through our employability training, careers & education programmes and the CareerScope platform, while supporting 5,000 people per year into work in the hospitality sector. Strategy KPIs supporting this goal include:

- Supporting 3,300 young people through employability training programmes run by Springboard.
- Supporting 125,000 people through the CareerScope hospitality careers hub, with 1,000 CareerScope users securing hospitality jobs
- Engaging 13,200 young people through the FutureChef programme and competition.
- Delivering hospitality showcase days for 2,100 school leavers and careers hub session for 1,400 students.

Public benefit

The trustees confirm that that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission in determining the activities undertaken by the charity.

The Springboard Charity's work delivers significant public benefit, focused as it is on helping young people achieve their potential, relieving unemployment or alleviating poverty. An overview of our activities in each of these areas is provided below.



Financial review

The financial statements have been prepared in accordance with applicable accounting standards, current statutory requirements, the requirements of the Statement of Recommended Practice (SORP), “Accounting and Reporting by Charities” (SORP FRS102), and the charity’s governing document.

Total incoming resources for the year were £3,787,115 (2022: £3,723,670) and total expenditure was £3,496,924 (2022: £3,226,630) giving a net surplus of £290,191 (2022: £497,040).

Net assets totalled £1,441,655 (2022: £1,151,464) with net current assets of £1,255,595 (2022: £970,550). The liquid cash balance (accessible within one year) was £1,750,676 (2022: £1,810,621).

Fundraising approach

An objective of the year was to build a balanced portfolio of income streams that raised sufficient income to deliver our ambitious goals, while achieving the strategic goal of building cash reserves to six months’ worth of operating costs.

Trusts & foundations committed to supporting education and employment work represent a major source of funding, worth £1.5m, overseen by an in-house fundraising team and senior leadership team. Business & corporate partnerships represent the other major funding source at £1.7m. This includes partnerships with industry employers, corporate partnerships with the likes of Diageo and Barclays. This is led by the business development team and senior leadership team

Public funding (£287k) includes local authority & government funding. Events & sponsorship (£126k) is led by the marketing & events team and supported by the fundraising committee. Individual giving (£136k) is made up of donations from patrons, hospitality professionals and donations at third party events.

We process all donations, fundraising appeal responses and partnerships in house and continually update our income processes to ensure maximum security, efficiency and accuracy. All staff carry out regular data protection training and our privacy policy and communications give ways for supporters to change how they hear from us.

We have continued to further expand and strengthen our Ambassador network to more than 2,000 volunteers, who play a vital role in supporting our programmes, promoting the industry to young people, taking part in mock interviews, giving industry talks and mentoring beneficiaries.

Reserves policy

The charity holds unrestricted reserves to ensure we can continue to operate in the event of any unforeseen and significant decrease in income. The board of trustees’ policy with regards to unrestricted reserves has been set to six months of projected unrestricted expenditure, with an aim of achieving this by 2026. At 31 March 2023, we held £918,970 (2022: £675,075) in free reserves, being unrestricted reserves less fixed assets. This represents more than half of the targeted amount, and we have a three-year strategy for achieving the targeted amount.

Going concern

The financial statements have been prepared on a going concern basis which assumes that the charity will continue in operation for a period of at least 12 months from the date of approval of this financial statement. The trustees and finance & resources committee continue to regularly review the financial forecast and in producing this statement have taken account of the possible impact on the income and ability of the charity to deliver its services.

Taking into account the current environment, the improved financial position, an 18-month cashflow forecast and strong pipeline of activity, the trustees have concluded that there are no material uncertainties about the charitable company’s ability to continue as a going concern.



Structure, governance and management

Board of trustees

The board of trustees is the governing body that administers the charity. All major decisions are made by the board, which meets at least four times a year to discuss and formulate policy and strategic direction. The trading subsidiary has its own board of directors consisting of three trustees and three executive directors. They are responsible for ensuring that the work of the trading subsidiary is fulfilled properly and for providing reports to the board of trustees.

Trustees who have been in office since 1 April 2022 are:

- Alastair Storey (chair), chairman & CEO, Westbury Street Holdings
- Aisling Zarraga (vice chair), partner, Linklaters
- Jennifer Earland, head of talent acquisition, Hawksmoor
- Elaine Grell, chief people officer, Ogilvy
- Sean Haley, chairman, Sodexo UK & Ireland
- Kay Harriman, HR director, Hilton Worldwide
- Andy Kemp, group sales & marketing director, Bidfood
- Kate Nicholls, chief executive, UK Hospitality (appointed 1 November 2022)
- Allister Richards, chief operating officer, CH&Co
- Gareth Sharpe, chief finance officer, Compass Group UK & Ireland
- Bob Silk, relationships director, Barclays Bank PLC
- Ian Springford, chairman, Apex Hotels
- Alex Wilson, front office manager, the Goring



Trustee recruitment, appointment and induction

The number of trustees shall not be less than three. The Trustees, who are also directors of the charity for the purposes of the Companies Act, are appointed by the board of trustees, following recommendations from the governance committee.

The governance committee is responsible for the recruitment of new trustees, who are nominated for consideration through recommendations received and specific searches, appointing the chair and vice chair.

Appointments to the board are made against a skills and diversity matrix. Appointments are made for a term of three years, renewable. After trustees have served for three consecutive terms, re-appointments may be made subject to the governance committee being satisfied that a worthwhile contribution is being made. All new trustees receive a trustee induction pack and take part in periodical trustee training.

Sub-committees

To assist in the smooth running of the charity, the trustees have set up sub-committees that oversee and advise the charity's work and they report to the board of trustees. These sub-committees are:

Finance & resources committee

- Gareth Sharpe (chair), chief finance officer, Compass Group UK & Ireland
- Elaine Grell, chief people officer, Ogilvy
- Allister Richards, chief operating officer, CH&Co
- Bob Silk, relationships director, Barclays Bank PLC
- Alastair Storey, chairman & CEO, Westbury Street Holdings
- Chris Gamm, chief executive officer, Springboard
- Kelly Johnstone, chief operating officer, Springboard
- Mandan Safdari, head of finance, Springboard

Governance committee

- Aisling Zarraga (chair), partner, Linklaters
- Kay Harriman, HR director, Hilton Worldwide
- Bob Silk, relationships director, Barclays Bank PLC
- Chris Sprague, senior consultant, Cisa Consultancy
- Ian Springford, chairman, Apex Hotels
- Chris Gamm, chief executive officer, Springboard
- Mandan Safdari, head of finance, Springboard

Fundraising committee

- Louise Gallant (chair), head of public & MP recruitment, Punch Pubs
- Tim Adams, sales & marketing director, Bidfood
- Helen Collingborn, head of food & hospitality, Speed Communications
- Frank Coughlan, executive head chef, BaxterStorey
- Jeni Edwards, director, iJess Consulting
- Fiona Hamilton, managing director, William Murray
- Hannah Horler, managing director, Cartwheel Recruitment

- Gary King, managing director, Collins King & Associates
- Fiona Patrick, sponsorship director, Master Innholders Hotel Leadership Conference
- Diana Spellman, founder, Partners in Purchasing
- Alex Wilson, front office manager, The Goring
- Lorraine Wood, director, Arena

Marketing & PR committee

- Fiona Hamilton (chair), managing director, William Murray
- Britta Ashu, head of digital marketing, Bidfood
- Helen Collingborn, head of food & hospitality, Speed Communications
- Claire Roper, marketing consultant
- Katie Smith, account director, Grayling
- Tony Sophocles, Strategic affairs director, UK Hospitality
- James Stagg, editor, The Caterer
- Susan Wickes, managing director, Jellybean

The finance & resources committee meet monthly, while the fundraising and marketing & PR committees meet quarterly and governance committee meets twice per year.

In addition, steering groups covering employability, careers & education and partnerships meet quarterly to support Springboard's aims and strategy and comprise industry employers, specialists and influencers.



Trustee responsibilities

The Trustees (who are also directors of the Springboard Charity 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 Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the group and of the income and expenditure of the charitable group for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgments and accounting 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;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.

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

So far as each of the trustees is aware at the time the report is approved:

- There is no relevant audit information of which the charitable company's auditor is unaware; and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Risk management

The executive team and governance committee are responsible for the group's risk register, which is reviewed twice yearly and presented to the trustees for approval. The risk management strategy allows for the ongoing review of the risks that the group face and the development of systems and procedures to mitigate those risks should they arise.

In May 2023, the register was updated, with changes presented to trustees and approved by the governance committee including:

- High staff turnover risk likelihood downgraded due to settle down in staff turnover.
- Financial fraud or error risk likelihood increased due to national rise in fraud cases. Mitigation processes include internal controls, segregated duties, staff training and multi factor authentication.
- Economic climate impacts business partnerships risk likelihood increased due to ongoing cost pressures. Cost reduction contingency plan produced as part of budget process.
- Spread of coronavirus or similar risk score decreased from previously high level.
- New risk added around failure to pass an information security audit in line with recent work to improve information security best practice. Mitigations include info sec policy in place, roadmap of actions and training for senior and wider team.

Equity, diversity and inclusion

Springboard is committed to cultivating the fullness of equity diversity and inclusion among its workforce. We aim to have a team who live and breathe our values and feel proud to work for the organisation. In providing services and facilities, we are also committed against unlawful discrimination of internal and external stakeholders. The aim is for our workforce to be truly representative of all sections of society and our customers and for each employee to feel respected and able to give their best.

Our equity, diversity and inclusion strategy is owned by a working group comprising team members across the organisation. Its purpose is:



- To foster a culture of diversity and inclusion in which all colleagues are valued and can contribute to our success.
- To develop and nurture our workforce to excel, making the most of their unique backgrounds and experiences.
- To operate with integrity respect and empathy for colleagues, people, and organisations we work with.

Its objectives cover three main areas:

- Inclusive culture – Cultivate and promote an inclusive culture that maximises existing skills and talents within our workforce.
- Diverse workforce – Identify, attract and retain a pipeline of diverse candidates with a wealth of experience and talent.
- Beneficiary needs – To understand the needs of our beneficiaries, ensuring our service is accessible and meets their requirements.

Recent activity includes:

- Providing annual EDI, unconscious bias and neurodiversity awareness training for all staff.
- Recruiting two former Springboard beneficiaries to the board of trustees to help meet beneficiary requirements.
- Subscribing to the Disability Confidence scheme
- Give all staff access to an Employee Assistance Programme.
- Developing an annual inclusivity calendar and holding networking and awareness events throughout the year.
- Evaluating and reviewing recruitment processes, job adverts and the process for considering and interviewing applicants.

Legal status

The Springboard Charity is limited by guarantee and does not have share capital. Consent has been obtained for the omission of the word “Limited” from the name of the company, under the terms of Section 30, Companies Act 2006. It is a registered charity, number 1045411 (England and Wales) and number SC040506 (Scotland). The Charity's status was formalised in the Memorandum of Association dated 17 February 1995, and updated as Articles of Association in June 2021.

The charity has a trading subsidiary, Springboard UK Limited. As well as taking responsibility for raising funds for the charity, the trading subsidiary promote careers, attracts talent to it, provides opportunities for staff development, and supports the delivery of social responsibility priorities to businesses in and associated with hospitality, leisure, and tourism.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved by the trustees on 20 September 2023 and signed on their behalf by:

Alastair Storey
Chair of trustees

Independent auditor's report

Opinion

We have audited the financial statements of The Springboard Charity (the 'charitable parent company') and its subsidiaries (the 'group') for the year ended 31 March 2023 which comprise the group statement of financial activities, group and charitable parent company balance sheets and statement of cash flows, the principal accounting policies and the notes to the financial statements. 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 of the charitable parent company's affairs as at 31 March 2023 and of the 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 Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

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 trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group and charitable parent company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue. Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report and financial statements, 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.

In connection with our audit of the financial statements, 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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 the audit:

- the information given in the trustees' report, which is also the directors' report 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 trustees' report, which is also the directors' report for the purposes of company law has been prepared in accordance with applicable legal requirements.



Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the charitable parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- proper and adequate accounting records have not been kept by the charitable parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the charitable parent company 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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, 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 group's and the charitable parent 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 group or the charitable parent 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- the Senior Statutory Auditor ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with management, and from our commercial knowledge and experience of the sector;
- the identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit;
- we focused on specific laws and regulations which we considered may have a direct material effect on the accounts or the activities of the group. These included but were not limited to the Charities Act 2011, Charities Accounts (Scotland) Regulations 2006 (as amended), Companies Act 2006 and data protection legislation.
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management, inspecting legal correspondence and reviewing meeting minutes.

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

- making enquiries of management and those charged with governance as to where they considered there was susceptibility to fraud, their knowledge of actual,

suspected and alleged fraud; and

- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

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

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- tested the authorisation of expenditure as part of our substantive testing thereon;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias; and
- used data analytics to identify any significant or unusual transactions and identify the rationale for them.

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

- agreeing financial statement disclosures to underlying supporting documentation;
- reviewing the minutes of meetings and
- enquiring of management and those charged with governance as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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.

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 and to the charity's trustees as a body, in accordance with Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 10 of the Charities Accounts (Scotland) Regulations 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.



Hugh Swainson
(Senior Statutory Auditor)
For and on behalf of Buzzacott LLP,
Statutory Auditor 130 Wood Street
London EC2V 6DL

Date: 16 October 2023

Financial statements

Group statement of financial activities (incorporating a finance and expenditure account)

For the year ended 31 March 2023

	Notes	Unrestricted funds	Restricted funds	2023 Total	2022 Total
Income from:		£	£	£	£
Donations and legacies	4	437,782	1,936,210	2,373,992	2,314,456
Other trading activities	4	1,122,042	-	1,122,042	1,084,753
Charitable activities	4	11,400	276,780	288,180	318,396
Other income	4	-	-	-	6,065
Investment income		2,901	-	2,901	-
Total Income		1,574,125	2,212,990	3,787,115	3,723,670
Expenditure on:					
<i>Raising funds:</i>					
Trading Expenses	5	497,887	-	497,887	443,029
Fundraising Activity Costs	5	73,001	116,952	189,953	71,763
<i>Charitable Activities:</i>					
Youth Education	5	-	313,151	313,151	338,377
Youth Advancement	5	15,671	292,902	308,573	283,903
Employment Programmes	5	738,526	1,448,834	2,187,360	2,089,558
Total Expenditure		1,325,085	2,171,839	3,496,924	3,226,630
Net income and movement in funds		249,040	41,151	290,191	497,040
Total funds brought forward at 1 April 2022		855,990	295,474	1,151,464	654,424
Total funds carried forward at 31 March 2023	12	1,105,030	336,625	1,441,655	1,151,464

All activities are continuing and there were no other gains and losses other than stated above.

The notes on pages 35 to 49 form part of these financial statements.

The Springboard Charity

Company number: 03031621

Consolidated and charity balance sheets

As at 31 March 2023

		Group		Charity	
	Notes	2023	2022	2023	2022
FIXED ASSETS		£	£	£	£
Tangible assets	8	47,780	63,946	-	-
Intangible fixed assets	9	138,280	116,968	-	-
		186,060	180,914	-	-
CURRENT ASSETS					
Debtors	10	340,378	193,624	185,961	76,759
Cash at bank		1,750,676	1,810,621	1,683,583	1,618,155
		2,091,054	2,004,245	1,869,544	1,694,914
CREDITORS: amounts falling due within one year	11	(835,459)	(1,033,695)	(791,665)	(912,348)
NET CURRENT ASSETS		1,255,595	970,550	1,077,879	782,566
NET ASSETS		1,441,655	1,151,464	1,077,879	782,566
FUNDS					
Restricted funds		336,625	295,474	336,625	295,474
Unrestricted Funds					
Tangible fixed assets fund		186,060	180,915	186,060	180,915
General funds		918,970	675,075	555,194	306,177
	12	1,441,655	1,151,464	1,077,879	782,566

The financial statements were approved and authorised for issue by the Board of Trustees were signed below on its behalf by:



Date: 20 September 2023

Alastair Storey OBE, Chairman

The notes on pages 35 to 49 form part of these financial statements

Consolidated cash flow statement

	2023		2022	
Cash flows from operating activities	£	£	£	£
Net income	290,191		497,040	
Depreciation charge	26,715		19,924	
Amortisation charge	39,851		25,688	
(Increase)/decrease in debtors	(146,754)		283,630	
(Decrease)/increase in creditors	(198,236)		465,732	
Net cash provided by operating activities		11,767		1,292,015
Cash flows from investing activities				
Purchase of tangible fixed assets	(10,549)		(41,985)	
Purchase of intangible fixed assets	(61,163)		(64,848)	
Net cash used in investing activities		(71,712)		(106,832)
Movement in cash		(59,945)		1,185,183
Cash and cash equivalents at the beginning of the period		1,810,621		625,438
Cash and cash equivalents at the end of the period		1,750,676		1,810,621
Analysis of cash and cash equivalents				
Cash at bank and in hand		1,750,676		1,810,621

Analysis of changes in net debt

	At 1 April 2022	Cash flows	Other non-cash changes	At 31 March 2023
	£	£	£	£
Cash	1,810,621	(59,945)	-	1,750,676
Total	1,810,621	(59,945)	-	1,750,676

The notes on pages 35 to 49 form part of these financial statements.

Notes on financial statements

1. ACCOUNTING POLICIES

(a) General information

The Springboard Charity is a charitable company is limited by guarantee and incorporated in England and Wales (Company number 03031621). The registered office is: Coopers' Hall, 13 Devonshire Square, London, EC2M 4TH

(b) Basis of preparation

The financial statements are prepared under the historical cost convention. The financial statements have been prepared in accordance with the 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) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The Springboard Charity is a public benefit entity as set out in section 3 of FRS102.

(c) Basis of consolidation

The Statement of Financial Activities (SOFA) and Balance Sheet consolidate the financial statements of the Charity and those of its subsidiary undertakings. The results of the subsidiaries are consolidated on a line-by-line basis on an acquisition basis from the date control passes to the Charity.

(d) Going concern

The trustees have considered the requirement that the financial statements should be prepared on a going concern basis. The trustees and finance & resources committee continue to regularly review the financial forecast and in producing this statement have taken account of the possible impact on the income and ability of the charity to deliver its services.

Taking into account the current environment, the improved financial position and strong pipeline of activity, the trustees have concluded that there are no material uncertainties about the charitable company's ability to continue as a going concern.

(e) Income

Donations including corporate and business partnership contracts and donation via service agreements are recognised when receivable or when the Charity becomes legally entitled to them and they can reasonably be measured in financial terms. Events income is received from the sale of entry tickets, raffle tickets and donations made via fundraising through each event. All income is recognised once the charitable company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants from trusts, foundations and public funding are recognised when receivable. In the event that a grant is subject to conditions that require a level of performance before the charity is entitled to the funds or where the grant is specifically for a subsequent period, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

(f) Expenditure

Expenditure is accounted for on an accrual basis. Expenditure which is directly attributable to specific activities is classified as direct costs and included in those cost categories. Central costs, including governance costs, which cannot be directly allocated are classified as support costs and are apportioned across cost categories on the basis of an estimate of the proportion of time spent by staff on those activities.

Fundraising activity costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

(g) Pension Costs

The Charity contributes to a number of defined contribution schemes for its staff. Contributions are charged against the Statement of Financial Activities as they fall due.

(h) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided to write off the cost, less estimated residual values, of all fixed assets over their expected useful lives. It is calculated at the following rates on a straight-line basis:

Furniture, fixtures and fittings	20% per annum
Computers, audio visual equipment and website	33% per annum

(i) Intangible fixed assets

Intangible fixed assets consist of website development costs and are stated at cost less accumulated amortisation and accumulated impairment losses. Amortisation is provided on all intangible assets to write off the cost, less estimated residual values, over their expected useful lives of five years.

(j) Operating Leases

Rentals paid in respect of assets held under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease term.

(k) Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

(l) Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

(m) Financial Instruments

The charitable company and group only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors.

(n) Unrestricted Funds

These funds are expendable at the discretion of the Trustees in furtherance of the objects of the Charity and which have not been designated for other purposes.

(o) Restricted Income Funds

Restricted funds are funds that are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

These funds represent grants and donations received towards specific purposes. The cost of raising and administering such funds are charged against the specific funds. The aim and use of the funds is set out in the notes to the financial statements.

(p) Parent charitable company results

These financial statements consolidate the results of the Charity and its wholly owned subsidiary Springboard (UK) Limited on a line by line basis. In accordance with Section 408 of the Companies Act 2006 the Statement of Financial Activities of the parent undertaking is not presented as part of these financial statements. The parent undertaking’s total income for the year was £2,882,602 (2022: £2,750,019) and its result for the year was a surplus of £295,309 (2022: a surplus of £526,312).

2. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of the charity’s accounting policies and the reported assets, liabilities, income and expenditure and the disclosures made in the financial statements. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The critical key estimates or judgements are

- The provision of bad debts
- The basis of allocating cost between the various categories of expenditure.

3. SUBSIDIARY UNDERTAKING

Springboard UK Limited, a company limited by guarantee and incorporated in England and Wales (company number 02502511), is a wholly owned subsidiary of the charitable company by virtue of the powers granted to it under the company’s articles of association. Springboard UK Limited carries out work to increase awareness and understanding of the Hospitality, Leisure, and Tourism industry as a career. Its trading results for the year and amounts paid in gift aid to the parent charity are summarised below:

	2023	2022
	£	£
Turnover	1,270,242	1,340,685
Expenditure*	(969,633)	(1,002,921)
Profit for the year	300,609	337,764
Gift aid paid to The Springboard Charity	(305,729)	(367,034)
Loss for the year	(5,120)	(29,270)
Funds at beginning of year	368,898	398,168
Funds at end of year	363,778	368,898

The assets and liabilities of the subsidiary were:

	2023	2022
Tangible fixed assets	47,780	63,946
Intangible fixed assets	138,280	116,968
Current assets	536,674	656,241
Creditors: amounts falling due within one year	(358,956)	(468,257)
Net assets	363,778	368,898

Amounts owed to Springboard UK Limited by the charitable parent company are disclosed in Note 11.

* During the year expenditure was met by Springboard UK Limited for The Springboard Charity. This was allocated to charitable expenditure based on staff time, facility usage and specific charitable project spends. The figure above represents the expenditure allocated to Springboard (UK) Limited for the year.

4. ANALYSIS OF INCOME

INCOME FROM DONATIONS AND LEGACIES

Group	Unrestricted funds	Restricted funds	2023 Total	Unrestricted funds	Restricted funds	2022 Total
	£	£	£	£	£	£
Business Partnerships / Contract	-	780,878	780,878	-	812,332	812,332
Trusts & Foundations	437,782	1,155,332	1,593,114	288,935	1,213,189	1,501,938
	437,782	1,936,210	2,373,992	288,935	2,025,521	2,314,456

INCOME FROM OTHER TRADING ACTIVITIES

Group	Unrestricted funds	Restricted funds	2023 Total	Unrestricted funds	Restricted funds	2022 Total
Business Partnerships / Contract	619,794	-	619,794	138,814	-	138,814
Ticket Sales	54,732	-	54,732	28,844	-	28,844
Raffle/Auction Sales	68,854	-	68,854	1,510	-	1,510
Business Sponsorship	211,400	-	211,400	739,931	-	739,931
Corporate Patrons/ Adopt-a- Charity	33,500	-	33,500	34,000	-	34,000
Gift Aid	8,032	-	8,032	6,839	-	6,839
Individual Giving	125,730	-	125,730	135,815	-	135,815
	1,122,042	-	1,122,042	1,084,753	-	1,084,753

INCOME FROM CHARITABLE INCOME

Group	Unrestricted funds	Restricted funds	2023 Total	Unrestricted funds	Restricted funds	2022 Total
Govt/Govt Agency/Local Govt Contracts	11,400	276,780	288,180	209,870	108,526	318,396

OTHER INCOME

Group	Unrestricted funds	Restricted funds	2023 Total	Unrestricted funds	Restricted funds	2022 Total
Other income	-	-	-	6,065	-	6,065

5. ANALYSIS OF TOTAL EXPENDITURE

	Direct costs	Support Costs (Note 6)	2023 Total
	£	£	£
Fundraising Activity Costs	179,206	10,747	189,953
Charitable activities			
Youth Education	231,380	81,771	313,151
Youth Advancement	226,802	81,771	308,573
Employment Programmes	2,004,579	182,781	2,187,360
Total for Charity	2,641,967	357,070	2,999,037
Trading costs of subsidiary	330,279	167,608	497,887
Total for Group	2,972,246	524,678	3,496,924

	Direct costs	Support Costs (Note 6)	2022 Total
	£	£	£
Fundraising Activity Costs	68,223	3,540	71,763
Charitable activities			
Youth Education	270,599	67,778	338,377
Youth Advancement	216,125	67,778	283,903
Employment Programmes	1,861,995	227,563	2,089,558
Total for Charity	2,416,942	363,119	2,783,601
Trading costs of subsidiary	272,887	170,142	443,029
Total for Group	2,689,829	536,801	3,226,630

6. SUPPORT COSTS

Support costs have been allocated according to staff time spent on each activity and are made up as follows:

	2023 Total	2022 Total
	£	£
Computer and IT costs	85,023	102,603
Finance and HR costs	262,509	242,671
General Office costs	160,646	175,821
Governance costs	16,500	15,706
Total for Charity	524,678	536,801

Group results for the year are stated after charging:

Depreciation and amortisation	66,566	45,612
Auditor's Remuneration – statutory audit	16,500	13,910

7. STAFF COSTS

	2023 Total	2022 Total
	£	£
Wages and salaries	2,221,116	2,043,319
Social security costs	237,545	202,286
Other pension costs	62,662	57,275
Total	2,521,323	2,302,880

The average monthly number of employees during the year was 65 (2022 – 62).

The number of employees whose emoluments exceeded £60,000 were:

	2023 Total	2022 Total
£60,000 - £69,999	1	1
£70,000 – £79,999	1	-
£90,000 – £99,999	1	1

Key management personnel remuneration for the year was £392,396 (2022: £368,580)

No trustees were paid any remuneration or reimbursed expenses during the year (2022: £nil).

8. TANGIBLE FIXED ASSETS	Furniture & Fittings	Computers & Equipment	Group Total
COST	£	£	£
At 1 April 2022	2,004	144,413	146,417
Additions	-	10,549	10,549
At 31 March 2023	2,004	154,962	156,966
DEPRECIATION			
At 1 April 2022	1,419	81,052	82,471
Charge for the year	549	26,166	26,715
At 31 March 2023	1,968	107,218	109,186
NET BOOK VALUE			
At 31 March 2023	36	47,744	47,780
At 31 March 2022	585	63,361	63,946

9. INTANGIBLE FIXED ASSETS	Website development costs
COST	£
At 1 April 2022	159,850
Additions	61,165
At 31 March 2023	221,015
AMORTISATION	
At 1 April 2022	42,882
Charge for the year	39,853
At 31 March 2023	82,735
NET BOOK VALUE	
At 31 March 2023	138,280
At 31 March 2022	116,968

10. DEBTORS	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Trade debtors	221,419	139,702	104,822	40,066
Prepayments and accrued income	118,959	53,922	81,139	36,693
	340,378	193,624	185,961	76,759

11. CREDITORS: amounts falling due within one year	Group		Charity	
	2023	2022	2023	2022
Trade creditors	43,701	119,537	-	-
Sundry creditors	23,655	48,903	2,804	2,244
Taxation and social security	159,178	113,741	24,260	3,552
Accruals and deferred income	608,925	751,514	449,439	559,642
Amounts due to subsidiary	-	-	315,162	346,910
	835,459	1,033,695	791,665	912,348

12. STATEMENT OF FUNDS – 2023	Brought Forward	Income	Expenditure	31 March 2023
	£	£	£	£
Unrestricted funds				
General funds	855,990	1,574,125	(1,325,085)	1,105,030
Restricted funds				
Barclays UK Year 2 contract	190,000	-	(190,000)	-
Barclays New Contract	-	233,350	(100,000)	133,350
Cadbury	-	15,000	(7,500)	7,500
Castansa	-	8,726	(8,726)	-
Charles Hayward	21,000	21,040	(33,624)	8,416
Diageo Jinzu	-	175,000	(175,000)	-
Diageo New	-	372,528	(330,000)	42,528
Diageo Northern Ireland	-	65,027	(65,027)	-
Diageo UK L4L Year 3	65,000	-	(65,000)	-
DM Thomas Foundation (Peter Cruddas)	6,100	9,242	(15,342)	-
Gannochy	-	8,250	(4,125)	4,125
Garfield Weston	-	50,000	(33,333)	16,667
GLA	-	97,325	(97,325)	-
Hilton Effect foundation	-	65,000	(16,250)	48,750
Hollywood Trust	-	10,908	(10,908)	-
Huge Fraiser	-	5,000	(1,250)	3,750
Inspire Hounslow	-	23,887	(23,887)	-
London Community Foundation	4,532	99,900	(104,432)	-
Lord Forte Foundation 2	-	15,000	(1,250)	13,750
National Lottery Wales	-	123,566	(123,566)	-
NI Tourism Grant	-	43,787	(43,787)	-
NOLB	-	39,889	(39,889)	-
Peter Harrison	-	10,000	(1,667)	8,333
Robertson Trust	8,842	13,500	(8,352)	13,990
Savoy Educational Trust	-	200,000	(200,000)	-
Skills Development Scotland Tourism EF Residual contract	-	16,000	(16,000)	-
Solidarity Accor	-	17,064	(17,064)	-
St James Place	-	35,600	(11,867)	23,733
Starbucks	-	37,601	(37,601)	-
The Gerald & Gail Ronson Family Foundation	-	3,000	(3,000)	-
Tomoro Foundation	-	10,000	(10,000)	-
Trusthouse Charitable Foundation	-	375,000	(375,000)	-
Worshipful Company of Innholders	-	12,800	(1,067)	11,733
Restricted funds	295,474	2,212,990	(2,171,839)	336,625
Total funds	1,151,464	3,787,115	(3,496,924)	1,441,655

12. STATEMENT OF FUNDS – 2022	Brought Forward	Income	Expenditure	31 March 2022
	£	£	£	£
Unrestricted funds				
General funds	556,550	1,589,623	(1,290,183)	855,990
Restricted funds				
Adint	5,000	(5,000)	-	-
Awards For All England	-	9,752	(9,752)	-
Barclays UK Year 2 contract	-	350,000	(160,000)	190,000
Castansa	-	8,726	(8,726)	-
Charles Hayward	-	21,000	-	21,000
Diageo Northern Ireland	81,374	23,660	(105,034)	-
Diageo UK L4L Year 3	-	433,672	(368,672)	65,000
Fidelity	-	94,092	(94,092)	-
Gannochy	-	7,500	(7,500)	-
Hobson	-	3,180	(3,180)	-
Hollywood Trust	-	6,545	(6,545)	-
Inspire Hounslow	-	14,847	(14,847)	-
Lord Forte Foundation 2	4,000	11,000	(15,000)	-
London Community Foundation	-	24,975	(20,443)	4,532
Moondance	-	25,000	(25,000)	-
NI Local authority new employability	-	5,776	(5,776)	-
Peter Cruddas	-	6,100	-	6,100
Robertson Trust	-	13,500	(4,658)	8,842
Savoy Educational Trust	-	900,000	(900,000)	-
Skills Development Scotland (SDS)	-	80,250	(80,250)	-
Scottish Turismo SDS	-	5,000	(5,000)	-
Skills Development Scotland Tourism Grant	-	45,000	(45,000)	-
Solidarity Accor	7,500	9,331	(16,831)	-
Springford Trust	-	5,000	(5,000)	-
Worshipful Company of Cooks	-	25,141	(25,141)	-
Restricted funds	97,874	2,134,047	(1,936,447)	295,474
Total funds	654,424	3,723,670	(3,226,629)	1,151,464

12. STATEMENT OF FUNDS (continued)

The General funds represent the free funds of the charity which have not been designated for particular purposes.

The restricted funds represent monies received for particular projects/purposes which meet the Charitable objects of helping the young, the unemployed and the disadvantaged. The funds can be summarised as follows:

Restricted funds	Project/Purpose
Adint	Hospitality Futures Birmingham
Awards For All England	Additions to the Compass courses in London- tablets, quals and activity costs.
Barclays UK Year 2 contract	Funding to support unemployed people into work
Castansa	Specialist employability training in partnership with HMP Dumfries.
Charles Hayward	Galvin's Chance programme - employability provision.
Diageo Northern Ireland	Delivery of Learning for Life in Northern Ireland
Diageo Deferred year 3	Delivery of Learning for Life Programme in GB
Fidelity	CareerScope digital development & marketing support to recruit and train trainees.
Gannochy	Delivering careers activities in schools
Hobson	Funding towards laptops for trainees experiencing digital poverty.
The Hollywood Trust	Specialist employability training in partnership with HMP Dumfries.
Inspire Hounslow	Grant to support employability programmes in Hounslow
Lord Forte Foundation	Further development of the springboard Ambassadors programme.
London Community Foundation	Skill Up Step Up programme - employability provision for trainees aged 16 - 24 - London.
Moondance	Supporting our staffing presence in Wales.
NI Local authority new employability	HLT School takeover day- bringing industry employers and activity together with local schools to experience and showcase HLT careers.
Peter Cruddas Foundation	Grant to support Galvin's Chance - an Into Work programme aimed at young disadvantaged people in deprived London communities exposed to gang culture and gun and knife crime. The programme is aimed at helping young people make different choices in life, provide them with new skills, motivation and a desire to pursue a career in the industry following supported work experience.

Restricted funds	Project/Purpose
Rayne trust	Grant to support Digital Hospitality Academy UK-wide
Robertson Trust	2x matched courses- Fife and D&G. 12 starts. Aged 16-30
Savoy Educational Trust	Lead partner sponsorship of the Springboard to 2022 programme, including training and supporting 1,000 unemployed young people into work in hospitality
Skills Development Scotland – SDS (i)	Grant from the SOS Employability Fund to deliver a series of training programmes and work placements for young unemployed people.
Skills development Scotland SDS - (ii)	Grant to deliver a range of activities to support Skills Strategy.
Solidarity Accor Foundation	Grant to support young disadvantaged people between the ages of 18 to 24 years old on our digital employability programme.
Springford Foundation	Grant to support employability programmes
Worshipful Company of Cooks	Grants to support the development of the FutureChef Programme. The careers and education Summer Training Programme for school leavers.

13. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

	Restricted Funds	Unrestricted Funds	Total Funds
	£	£	£
Fixed assets	-	47,780	47,780
Intangible fixed assets	-	138,280	138,280
Current assets	336,625	1,754,429	2,091,054
Liabilities	-	(835,459)	(835,459)
Total net Assets	336,625	1,105,030	1,441,655

PRIOR YEAR

Fixed assets	-	63,946	63,946
Intangible fixed assets	-	116,968	116,968
Current assets	295,474	1,708,771	2,004,245
Liabilities	-	(1,033,695)	(1,033,695)
Total net assets	295,474	855,990	1,151,464

14. COMMITMENTS UNDER OPERATING LEASES

As at 31 March 2023 the company and group had future minimum lease payments under non- cancellable operating leases as follows:

	Other		Land and buildings	
	2023	2022	2023	2022
Minimum lease rentals falling due in:	£	£	£	£
Less than one year	26,636	23,175	50,000	48,000
Between two to five years	25,891	26,077	55,038	105,038
	52,527	49,252	105,038	153,038

Leases in place for land and buildings are jointly held by the company and its parent charitable company, The Springboard Charity.

Total lease rentals in the year were £74,636 (2022: £69,973).

15. RELATED PARTY TRANSACTIONS

Donations made by trustees (and their related parties) and key management personnel to the charitable company in the year totalled £185,500 (2022: £183,654).

16. AGENCY ARRANGEMENTS

The Charity acts as an agent in distributing Kickstart income. Total income received in the financial year ended 31 March 2023 was £53,486. Expenses paid during the year were £71,076. The balance which remains outstanding as at 31 March 2023 was £4,593 (2022 - £22,183).

17. PRIOR YEAR COMPARATIVE SOFA

	Notes	Unrestricted funds	Restricted funds	2022 Total
Income from:		£	£	£
Donations and legacies	4	288,935	2,025,521	2,314,456
Other trading activities	4	1,084,753	-	1,084,753
Charitable activities	4	209,870	108,526	318,396
Furlough income	4	6,065	-	6,065
Total Income		1,589,623	2,134,047	3,723,670
Expenditure on:				
<i>Raising funds:</i>				
Trading Expenses	5	443,029	-	443,029
Fundraising Activity Costs	5	71,763	-	71,763
<i>Charitable Activities:</i>				
Youth Education	5	141,961	196,416	338,377
Youth Advancement	5	-	283,903	283,903
Employment Programmes	5	633,430	1,456,128	2,089,558
Total Expenditure		1,290,183	1,936,447	3,226,630
Net income and movement in funds		299,440	197,600	497,040
Total funds brought forward at 1 April 2021		556,550	97,874	654,424
Total funds carried forward at 31 March 2022	12	855,990	295,474	1,151,464

Reference and administrative details

The Springboard Charity

Charity number: 1045411 (England & Wales) SC040506 (Scotland)

Company registration number: 3031621

Board of trustees

Alastair Storey (chair)

Jennifer Earland

Elaine Grell

Sean Haley

Kay Harriman

Andy Kemp

Kate Nicholls (appointed 1 November 2022)

Allister Richards

Gareth Sharpe

Robert Silk

Ian Springford

Alex Wilson

Aisling Zarraga

Chief executive: Chris Gamm

Secretary: Gareth Sharpe

Principle & registered address: Coopers' Hall, 13 Devonshire Square, London, EC2M 4TH

Independent auditors: Buzzacott, 130 Wood Street, London, EC2V 6DL

Solicitors: Dentons UKMEA LLP, The Pinnacle, 170 Midsummer Boulevard, Milton Keynes, MK9 1FE

Bankers: NatWest Bank PLC, Commercial Banking, 1st Floor, 440 Strand, London, WC2R 0QS





Springboard

The Springboard Charity & Springboard UK Ltd

Coopers' Hall, 13 Devonshire Square,
London, EC2M 4TH

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E: info@springboarduk.org.uk

W: springboard.uk.net

Registered Charity Number: 1045411 (England & Wales) SC040506 (Scotland)
Registered Company Number: 3031621

THE SPRINGBOARD CHARITY

England & Wales - Charity number 1045411

Accounts



Annual Report

For the year ended 31 March 2022

Charity Number : 1045411 and SC040506. Company Registration Number : 03031621



www.springboard.uk.net



[SpringboardUKCharity](#)



[@Springboard_UK](#)



[Springboard_UK](#)



[SpringboardUK](#)



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About Springboard

Our mission

Springboard’s mission is to futureproof the talent pipeline for hospitality and tourism.

This means we promote the industry as a great place to work to the next generation, we attract talent into the industry, give young and disadvantaged people the skills to launch their career and help them secure sustainable work in the industry.

The Springboard Charity and Springboard UK are two distinct organisations, working interdependently to reach the shared goals of promoting hospitality and helping unemployed people get into work.

The Springboard Charity

Inspires young people into careers in hospitality, giving them knowledge, skills and advice through our education programmes in schools, colleges and universities.

Helps people get sustained employment through our training programmes, tailored support, dedicated after care and access to work placements; Launching people into future careers in the hospitality, leisure and tourism industries.

Springboard UK

Provides specialist careers advice and guidance – and champions the hospitality industry, promoting it as a rewarding and worthwhile career path. We also collaborate with our business partners to imaginatively attract and retain talent.

Equips hospitality businesses with hard-working, motivated and enthusiastic staff now and in the future.

Together, we tackle youth unemployment and poverty across the UK, help people achieve their potential, improve perceptions of the industry and build skills, confidence and morale to aid a full recovery post coronavirus.

Who we work with

Springboard’s beneficiaries fall into three main categories:

- **Young people under the age of 25** – Springboard works with young people in secondary schools, colleges and universities to nurture them into careers within hospitality, leisure, and tourism. This includes resources to help teachers deliver vocational courses more effectively, activities that enhance student learning and bring the industry alive in the classroom as well as bringing young people out into the industry.
- **Unemployed adults of any working age** - Springboard offers a range of programmes to give people who are out of work the opportunity to enhance their chances of securing sustainable employment. Individuals are assessed to identify the type of support they need and directed onto the most appropriate Springboard programme or signposted to other specialist providers or straight into work depending on their level of need. Our programmes provide engaging and motivational job ready training, work placements that help people into jobs, change their lives for the better and provide mentoring support once in employment.
- **People living in poverty, facing hardships or disadvantages in life** – Springboard also helps to support those who face special challenges in securing employment and holding down a job. These programmes include a greater concentration on building self-belief and breaking down barriers, providing coaching to increase confidence as well as practical support, such as digital equipment and data, smart clothing, help with budgeting, covering travel costs to attend courses, interviews, and vital mentoring support. We ensure that everyone is given the opportunity they deserve, regardless of age, background and ability, so that we can make a lasting and sustainable impact.



Springboard in 2021/2022

3,454

Beneficiaries supported through employability programmes

5,095

young people supported into work

27,117

Pupils reached through careers and education programmes

527

Schools, college and universities worked with

124,153

People gaining careers information and guidance



Strategic report

Chairman's review

Covid-19 presented the hospitality, leisure and tourism sector with their biggest challenges to date, both operationally, but also with regards to the long-term staffing challenges the industry has faced.

We are seeing business beginning to bounce back, and we need an influx of exceptional talent at the heart of further growth. Springboard has a critical role to play in this area, showcasing careers across the sector, attracting talent into it, giving people the skills to launch their careers and connecting young people with the sector's thousands of fantastic businesses.

It has been an important year for the charity. Firstly, Springboard supported a prodigious number of people, with 3,454 beneficiaries going through its employability programmes and more than 5,000 young people beginning their careers in the hospitality industry as part of the Springboard to 2022 programme.

Secondly, the team has lead a fantastic fundraising effort which has enabled them to deliver the ambitious Springboard to 2022 project, to rebuild following the

pandemic and deliver a substantial level of support to our beneficiaries, while also taking a big step towards increasing cash reserves to a level appropriate to the charity's operating costs.

We have further strengthened the board, with three new trustees joining in the past year, including two former Springboard beneficiaries who have gone on to build careers in the hospitality industry, while continuing to improve how the board functions and delivers Springboard's goals.

I would like to thank the board of trustees, Chris and the Springboard team, as well as all of the individuals and businesses who have worked with Springboard over the past 12 months. Your assistance is both vital and greatly appreciated, and I strongly urge anyone not currently working with Springboard to do so and support the important role it plays futureproofing the hospitality talent pipeline and ensuring we have a sustainable workforce for many years to come.



Alastair Storey
Chairman
Springboard

CEO's review

Springboard was created 32 years ago because there weren't enough homegrown staff to fill the vacancies in the hospitality, leisure and tourism sector. Today, that challenge is even greater and Springboard's role has never been more important.

I'm extremely proud of what Springboard has achieved over the past 12 months, supporting our beneficiaries and the hospitality industry throughout one of the most active years in the charity's history.

Through Springboard to 2022, we secured hospitality jobs for 5,095 young people during the last 12 months, with funding from the project's lead partner Savoy Educational Trust enabling 1,072 young people to be trained and recruited into hospitality roles. The Springboard team have trained 3,454 young and disadvantaged people over the past 12 months, giving them CV and interview skills, meta skills including teamwork, confidence and resilience, as well as industry qualifications in personal licensing, food safety and customer service.

As a Kickstart gateway employer, 802 young people secured work placements with the more than 50 businesses represented by Springboard, including Nando's, Hilton, D&D London, the Ivy Collection and Gleneagles, while also securing the skills required to ensure they are ready for full time employment.

During the year, 27,117 pupils benefitted from Springboard careers & education programmes, including 12,996 through FutureChef, 4,020 attending Careers Hubs and 6,064 school leavers supported. In addition, more than 124,000 beneficiaries have accessed careers advice through the CareerScope hospitality careers portal, while more than 1,000 hospitality professionals were recruited as Springboard Ambassadors to aid and promote our work.

A number of innovations introduced during the pandemic have been embedded to allow us to help more people. Hybrid programmes blending virtual support, online learning and the benefits of face-to-face training and contact have enabled us to move into new locations and increase the number of trainees. Meanwhile, those not requiring a full employability course have instead received one-to-one support and access to our market-leading hospitality training resources to aid them in securing a job.

An always on social media marketing campaign on Facebook, Instagram and TikTok promoted hospitality careers to more than 1.5 million young people and is now a significant source of referrals to our training courses, while we have also been working with media agency Grayling to raise awareness of how hospitality is addressing its staffing issues and promote its career prospects through a national media campaign.

None of this would have been possible without the support of key partners, including Savoy Educational Trust, Diageo, Barclays, BaxterStorey, Trusthouse Charitable Foundation, Compass and many more funding partners and industry employers.

Finally, I would like to thank Alastair and all of the trustees, patrons, partners, the Springboard team and any business or individual who has given their time, energy and support to Springboard this year. In the most challenging year, our success has been phenomenal and wouldn't have been possible without your support.



Chris Gamm
Chief Executive Officer
Springboard

Activity review



Springboard to 2022

Launched in October 2020 to help the industry rebuild from the ongoing impacts of the pandemic, Springboard to 2022 is our signature programme and the industry solution to tackling hospitality, leisure and tourism's long term staffing crisis.

Springboard oversees the process, from engagement and outreach, assessment, ensuring young people take the right path into work, delivering training, overseeing relationships with partners and supporting beneficiaries into employment.

Working with lead partner Savoy Educational Trust, last year 5,095 young people secured jobs in the hospitality industry through Springboard to 2022, and we are on track to achieve our goal of supporting 10,000 people into hospitality careers by December 2022.

Education programmes

Springboard nurtures young people into careers in hospitality, leisure and tourism by equipping them with the inspiration knowledge, skills, advice and guidance they need. We do this through our award-winning education programmes in schools, colleges and universities.

Key programmes include:

- **FutureChef** is Springboard's flagship educational programme, consisting of a nationwide schools programme throughout the year, serving the Gatsby benchmarks, as well as a cooking competition open to 12-16 year olds. Last year, 12,996 students participated in the FutureChef competition and FutureChef Juniors.
- **Career Hubs** – a series of digital careers days, showcasing careers in hospitality to more than 4,000 school leavers around the UK, featuring employers spotlights, talks from Springboard Ambassadors and advice on personal qualities, applying for work and interview skills.



Employability programmes

We help transform the lives of people who have barriers to work and can benefit from our support, so that they get sustained employment in hospitality, leisure and tourism, whatever their age, background or ability. We do this by providing tailored support, quality programmes, dedicated aftercare, access to work experience placements and ultimately sustainable employment.

Key programmes include:

- **Into work programmes** - Springboard runs a range of pre-employability and employability courses for unemployed people facing barriers to work, in partnership with Diageo, Barclays, Savoy Educational Trust, Compass and many others. These programmes include brilliant workshops equipping people with real skills to help them into jobs, soft skills and employability classes to make them valuable employees. Last year, 3,454 young and disadvantaged beneficiaries took part on an employability course, with 77% going on to secure a job in the hospitality industry.
- **Kickstart** – As a gateway employer, Springboard worked with more than 50 hospitality employers to recruit 786 young people into Kickstart work placements and deliver the required employability training.



Careers & advice

We provide specialist careers information, advice and guidance to inform young people, adults and key influencers about the industry and facilitate quality work experience opportunities. We do this through our specialist careers activities on-line, face-to-face and through careers events.

Key programmes include:

- **CareerScope** – the hospitality careers hub features careers advice, free training resources, financial and health & wellbeing support and more than 30,000 live jobs and apprenticeships. Last year, more than 105,000 people used CareerScope to launch kickstart their hospitality career.
- **Ambassadors** - Our 1,000 trained industry ambassadors give first-hand advice, inspire others through careers presentations and activities and champion hospitality as a career of choice.





Springboard Impact 2021 - 2022

The 2021-22 financial year was one of the most active in Springboard's history as we supported the hospitality industry to rebuild following the pandemic and deliver our mission to futureproof the talent pipeline for hospitality and tourism.

Careers & Education

27,117

Total pupils reached across all education programmes

12,996

students participating in the FutureChef competition and FutureChef Juniors

527

Schools, colleges and universities worked with



Employability

3,454

Beneficiaries supported through employability programmes

5,095

young people supported into work in hospitality through Springboard to 2022

786

young people supported into Kickstart work placements



Careers Services

124,153

Beneficiaries gaining careers information and guidance

1.3m

reach of campaign promoting careers in hospitality, leisure and tourism

105,493

CareersScope users



Success stories

We have helped 1,952 beneficiaries this year

Devonte, Pedram, Amy, Lizzie, Ruby and Daniel are just some examples of how Springboard makes a difference.



Lizzie Green, Accolade Vinspire

"Having just finished my studies, I found myself looking for a job and work part time at a local pub. Through this course, I really learnt a lot about the history of wine, as well as new skills and the hospitality industry. I have passed my WSET Level 1 in wine and I am keen to continue my development and learn more as I go. I now feel confident in recommending specific wines to my new customers. I am excited about taking my new skills and knowledge into my hospitality role, gaining more knowledge, and working towards a promotion."



Devonte Tulloch, Compass Gateway to Employment

"The first thing Springboard gave me was a routine and a reason to get up in the morning. I felt productive for the first time. They taught us how to lay out our CV, what to expect in an interview, and how to prepare and structure our answers. I learned to always be early and the importance of body language and tone. I learned that the customer is always right, and how to take criticism and improve from mistakes rather than be defeated by them. That course was the best thing that ever happened to me. I have a new job working between the bar, the kitchen and front of house at the O2 Arena. My manager told me my customer service has improved a lot and that I'm an enthusiastic, hard worker."

Pedram Keshavarz, Diageo Hospitality Sprint

"I had been unemployed for a few months and was finding it difficult to get a job before participating in Springboard's one-week Hospitality Sprint course. I found out about Springboard through my Job Centre work coach who encouraged me to register for the course and I haven't looked back since. The most interesting part of the course was learning how to serve customers. I also enjoyed finding out about the different types of drinks and cocktails. With the support of Springboard, I now have a job in a great bar in Camden, London and found it an amazing experience."



Ruby Halsey, Savoy Educational Trust Destination Hospitality

"I had been out of paid work for a long while and was struggling to find a job. I was put in touch with Springboard via the Job Centre. I recently found a job in hospitality all thanks to the useful skills and amazing help and support from the lovely staff at Springboard. Without them, I truly believe I wouldn't have stood a chance and wouldn't have been offered this job. I have learnt some great skills and knowledge through the online webinars which are now transferable skills. I have also developed much more confidence, improved my interview skills and had great help with getting my CV up to standard."



Amy Curley, Savoy Educational Trust Destination Hospitality

"Before I started the Springboard programme, I didn't know what I wanted to do and was just applying to any job that was advertised, but getting nowhere. I now work at the Hilton Garden Inn as a food and beverage assistant, all thanks to Springboard. I have progressed so much, especially my confidence within myself and towards my work, as well as my communication skills. The programme also helped me discover that working in the hospitality industry is what I want to do. The next thing for me is to work my way up in the hospitality industry and hopefully own my own bar in the future."



Daniel Newton, Diageo Hospitality Sprint

"I wanted to change my career path from a struggling retail background to a more productive customer facing role. During my time on the programme, I have reaffirmed my ability to communicate and work effectively within a team and developed communication and conflict resolution skills. I enjoyed myself on the course, being able to interact with others in a semi-professional manner and receive feedback from everyone involved to further my own development. This truly brings a smile to my face and is what allows me to spread that experience to those I meet."

Our patrons and supporters

Life Patrons



Stephen Moss



Alastair Storey



Raymond Blanc



Linda Halliday



Julia Hands



Geoffrey Harrison



John Hyde



Tim Jones



Andy Kemp



Greg Lawson



Stuart McCaffer



Derek Mapp



Vince Pearson



Norman Springford



James Thomson



Bill Toner



Charles Wilson



Keith Wilson

Patrons

- Paul Ainsworth
- Nigel Anker
- Surinder Arora
- Abraham Bejerano
- John Bennett
- Vinu Bhattessa
- John Brackenbury
- Michael Cannon
- Bob Cotton
- David Coubrough
- Simon Esner
- Sir Rocco Forte
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- James Horler
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- Robin Sheppard
- Mike Smith
- Jane Sunley
- Janice Talkington
- Tevin Tobun
- Paul Turner
- Bob Walton
- David Wilkinson
- Keith Williams
- Edward Wojakowski

Funding Partners

- Savoy Educational Trust
- The Storey Foundation
- Trusthouse Charitable Foundation
- London Community Foundation
- National Lottery Awards for All England
- Peter Crudas Foundation
- The Hobson Charity
- DM Thomas Foundation for Young People
- Inspire Hounslow
- Worshipful Company of Cooks
- Worshipful Company of Innholders
- Tomoro Foundation
- Lord Forte Foundation
- Springford Trust
- Skills Development Scotland
- Hilton Effect Foundation
- Solidarity Accor
- The Gerald and Gail Ronson Family Foundation
- Holywood Trust
- Castansa Trust
- Gannochy Trust
- Robertson Trust
- The Rayne Foundation
- Garfield Weston Foundation
- Charles Hayward Foundation
- Moondance Foundation
- Drapers' Charitable Fund
- Fidelity UK Foundation

Supporting Partners

- Job Centre Plus
- UK Hospitality
- Hospitality Action
- Institute of Hospitality
- Scottish Tourism Alliance
- People 1st
- Movement to Work
- The Prince's Trust
- City & Guilds
- BIIAB
- Hospitality & Tourism Skills

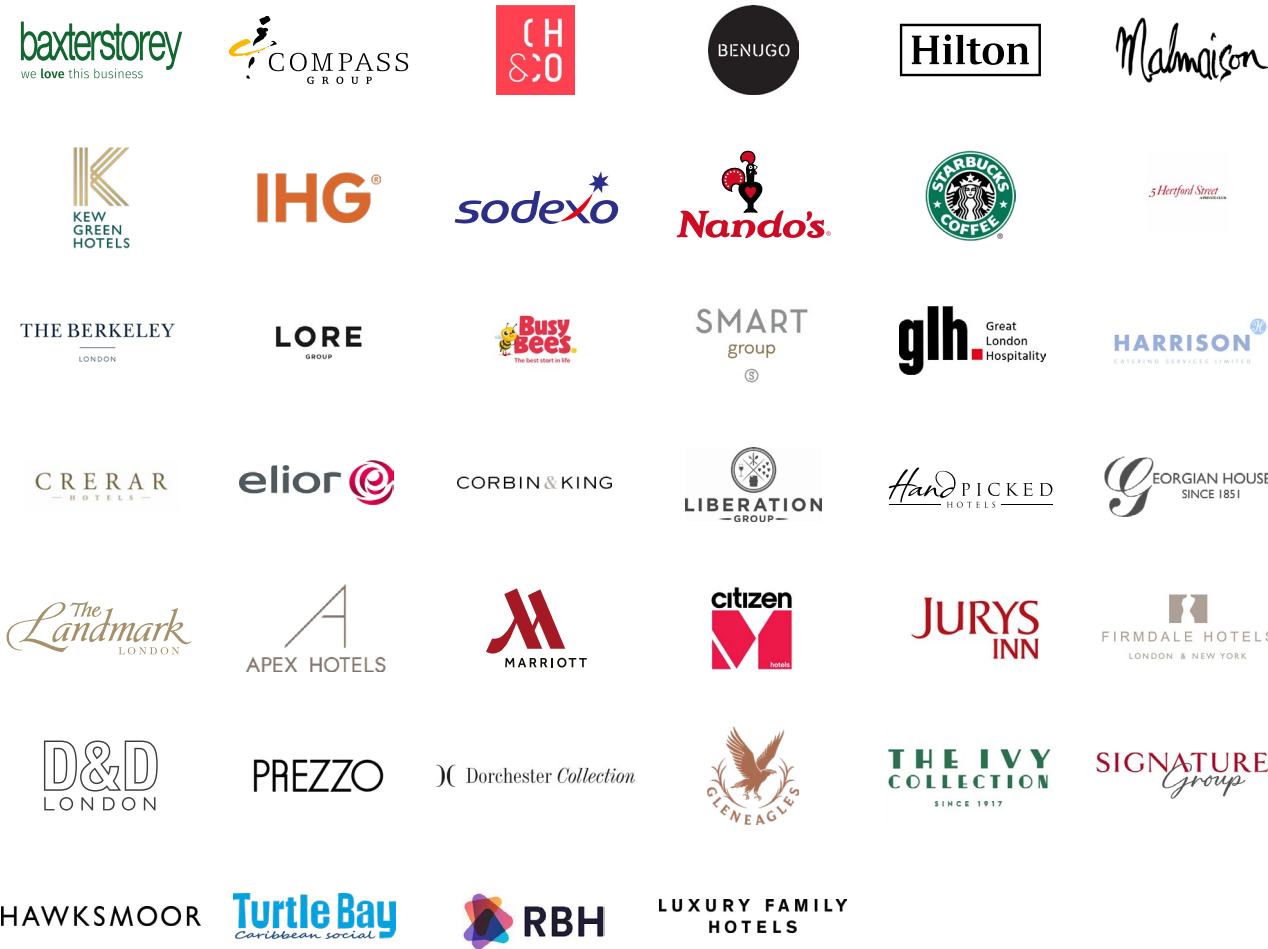
Industry partners

We are hugely grateful to all the organisations, businesses, individuals and partners who support our work. They include:

Corporate partners



Business partners



Governance report

The Trustees present their report together with the consolidated financial statements of the Charity and its subsidiary for the year ended 31 March 2022. The financial statements comply with all statutory requirements and the requirements of the Charity's governing document.

This report equates to a directors' report as required by Part 15 of the Companies Act 2006 and this has also been prepared in accordance with the Charities Act 2011.

Objectives and activities

The Charity's objects contained in the Charity's articles of association are:

- The advancement in life and education of young people under the age of 25 by the provision of advice, training and skills courses that will enable them to obtain work experience and acquire and develop social skills to assist them to obtain work; (The Youth Education and Advancement Programmes);
- To relieve unemployment for the public benefit in such ways as may be thought fit, including the provision of assistance to unemployed people seeking employment in the fields of travel, tourism, leisure and hospitality; (The Employment Programmes); and
- The relief of poverty caused by disability, social or economic circumstances, by the provision of advice, training, skills courses and support (The Employment Programmes).

In fulfilling its objects, The Springboard Charity has focused its purpose to provide support to young people; unemployed adults; and people who live in poverty and/or face multiple challenges in securing gainful employment. The Charity aims to help each group better their prospects in life, attain economic wellbeing, through supporting entry into sustainable employment and fruitful careers in hospitality, leisure, and tourism.

A key objective of the next 12 months is the completion of the Springboard to 2022 project and its goals to support 10,000 young people into work in the hospitality industry. Key KPIs for the next 12 months to achieve this goal are:

- Supporting 4,100 young people through employability training programmes run by Springboard and our delivery partners
- Supporting 135,000 people through the CareerScope hospitality careers hub, with 2,700 CareerScope users securing hospitality jobs
- Engaging 13,600 young people through the FutureChef programme and competition.
- Delivering hospitality showcase days for 4,000 school leavers.

Public benefit

The trustees confirm that that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission in determining the activities undertaken by the charity.

The Springboard Charity's work delivers significant public benefit, focused as it is on helping young people achieve their potential, relieving unemployment or alleviating poverty. An overview of our activities in each of these areas is provided below.

Financial review

The financial statements have been prepared in accordance with applicable accounting standards, current statutory requirements, the requirements of the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" (SORP FRS102), and the charity's governing document.

Total incoming resources for the year were £3,723,670 (2021: £2,711,405) and total expenditure was £3,226,630 (2021: £2,169,703) giving a net surplus of £497,040 (2021: £541,702).

Net assets totalled £1,151,464 (2021: £654,424) with net current assets of £970,550 (2021: £534,729). The liquid cash balance (accessible within one year) was £1,810,621 (2021: £625,438).

Fundraising approach

An objective of the year was to build a balanced portfolio of income streams that raised sufficient income to deliver the ambitious Springboard to 2022 project, while achieving the strategic goal of building sufficient cash reserves that safeguard the future of the charity.

Our fundraising and business development teams really stepped up during this period and raised more than £3.7m, which enabled the Springboard Charity to support a phenomenal number of people during the year. Trusts & foundations committed to supporting education and employment work represent a major source of funding, worth £1.49m, overseen by an in-house fundraising team and senior leadership team. Business & corporate partnerships represent the other major funding source at £1.57m. This includes partnerships with industry employers, corporate partnerships with the likes of Diageo and Barclays and contracts to deliver Kickstart training. This is lead by the business development team and senior leadership team.

Public funding (£318k) includes Kickstart administration grant income and local authority & government funding. Events & sponsorship (£201k) is lead by the marketing & events team and supported by the fundraising committee. Individual giving (£135k) is made up of donations from patrons, hospitality professionals and donations at third party events.

We process all donations, fundraising appeal responses and partnerships in house and continually update our income processes to ensure maximum security, efficiency and accuracy. All staff carry out regular data protection training and our privacy policy and communications give ways for supporters to change how they hear from us.

We have continued to further expand and strengthen our Ambassador network to more than 1,000 volunteers, who play a vital role in supporting our programmes, promoting the industry to young people, taking part in mock interviews, giving industry talks and mentoring beneficiaries.

Reserves policy

The charity holds unrestricted reserves to ensure we can continue to operate in the event of any unforeseen and significant decrease in income. The board of trustees' policy with regards to unrestricted reserves has been set to six month's of projected unrestricted expenditure. At 31 March 2022, we held £675,076 (2021: £436,855) in free reserves, being unrestricted reserves less fixed assets.

Going concern

The financial statements have been prepared on a going concern basis which assumes that the charity will continue in operation for a period of at least 12 months from the date of approval of this financial statement. The trustees and finance & resources committee continue to regularly review the financial forecast and in producing this statement have taken account of the possible impact on the income and ability of the charity to deliver its services.

Taking into account the current environment, the improved financial position, an 18-month cashflow forecast and strong pipeline of activity, the trustees have concluded that there are no material uncertainties about the charitable company's ability to continue as a going concern.

Structure, governance and management

Board of trustees

The board of trustees is the governing body that administers the charity. All major decision are made by the board, which meets at least four times a year to discuss and formulate policy and strategic direction. The trading subsidiary has its own board of directors consisting of three trustees and three executive directors. They are responsible for ensuring that the work of the trading subsidiary is fulfilled properly and for providing reports to the board of trustees.

Trustees who have been in office since 1 April 2021 are:

- Alastair Storey (chair), chairman & CEO, Westbury Street Holdings
- Aisling Zarraga (vice chair), partner, Linklaters
- Jennifer Earland, head of talent acquisition, Hawksmoor (appointed 22 February 2022)
- Elaine Grell, chief people officer, Ogilvy
- Sean Haley, chairman, Sodexo UK & Ireland
- Kay Harriman, HR director, Hilton Worldwide
- Andy Kemp, group sales & marketing director, Bidfood
- Allister Richards, chief operating officer, CH&Co
- Gareth Sharpe, chief finance officer, Compass Group UK & Ireland (appointed 14 December 2021)
- Bob Silk, relationships director, Barclays Bank PLC
- Ian Springford, chairman, Apex Hotels
- Alex Wilson, front office manager, the Goring (appointed 22 February 2022)
- Amanda Hyndman (resigned 29 October 2021)
- Sarah Sergeant (resigned 20 January 2022)



Trustee recruitment, appointment and induction

Trustee recruitment, appointment and induction

The number of trustees shall not be less than three. The Trustees, who are also directors of the charity for the purposes of the Companies Act, are appointed by the board of trustees, following recommendations from the governance committee.

The governance committee is responsible for the recruitment of new trustees, who are nominated for consideration through recommendations received and specific searches, appointing the chair and vice chair.

Appointments to the board are made against a skills and diversity matrix. Appointments are made for a term of three years, renewable. After trustees have served for three consecutive terms, re-appointments may be made subject to the governance committee being satisfied that a worthwhile contribution is being made. All new trustees receive a trustee induction pack and take part in periodical trustee training.

Sub-committees

To assist in the smooth running of the charity, the trustees have set up sub-committees that oversee and advise the charity's work and they report to the board of trustees. These sub-committees are:

Finance & resources committee

- Gareth Sharpe (chair), chief finance officer, Compass Group UK & Ireland
- Elaine Grell, chief people officer, Ogilvy
- Bob Silk, relationships director, Barclays Bank PLC
- Alastair Storey, chairman & CEO, Westbury Street Holdings
- Chris Gamm, chief executive officer, Springboard
- Kelly Johnstone, chief operating officer, Springboard
- Mandan Safdari, head of finance, Springboard

Governance committee

- Aisling Zarraga (chair), partner, Linklaters
- Kay Harriman, HR director, Hilton Worldwide
- Bob Silk, relationships director, Barclays Bank PLC
- Chris Sprague, senior consultant, Cisa Consultancy
- Ian Springford, chairman, Apex Hotels
- Chris Gamm, chief executive officer, Springboard
- Mandan Safdari, head of finance, Springboard

Fundraising committee

- Tim Adams (chair), sales & marketing director, Bidfood
- Helen Collingborn, head of food & hospitality, Speed Communications
- Frank Coughlan, executive head chef, BaxterStorey
- Jeni Edwards, director, iJess Consulting
- Louise Gallant, talent & community director, Harri

- Fiona Hamilton, managing director, William Murray
- Hannah Horler, managing director, Cartwheel Recruitment
- Gary King, managing director, Collins King & Associates
- Fiona Patrick, sponsorship director, Master Innholders Hotel Leadership Conference
- Fee Sidwell, founder & director, Pip Productions
- Diana Spellman, founder, Partners in Purchasing
- Phil Street, founder & director, Momentum Recruitment
- Lorraine Wood, director, Arena

Marketing & PR committee

- Fiona Hamilton (chair), managing director, William Murray
- Britta Ashu, head of digital marketing, Bidfood
- Helen Collingborn, head of food & hospitality, Speed Communications
- James Stagg, editor, The Caterer
- Pernille Thomson, communications & social media manager, UK Hospitality
- Charna Walfall, marketing manager, UK Hospitality

The finance & resources committee meet monthly, while the fundraising and marketing & PR committees meet quarterly and governance committee meets twice per year.

In addition, advisory boards for London, Scotland, Wales, Northern Ireland and North West England meet quarterly to support Springboard's aims and programmes and comprise industry employers, employability and education specialists and regional influencers

Trustee responsibilities

The Trustees (who are also directors of the Springboard Charity 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 Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the group and of the income and expenditure of the charitable group for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgments and accounting 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;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.

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

So far as each of the trustees is aware at the time the report is approved:

- There is no relevant audit information of which the charitable company's auditor is unaware; and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Risk management

The executive team and governance committee are responsible for the group's risk register, which is reviewed twice yearly and presented to the trustees for approval. The risk management strategy allows for the ongoing review of the risks that the group face and the development of systems and procedures to mitigate those risks should they arise.

In May 2022, the register was updated, with a new risk added linked rising costs and mitigations including strict cost controls in place, budgets reviewed monthly and in-kind partnerships sought. There were four areas where risk scores increased that were presented to trustees. They were:

- Adequate trainee referrals due to ongoing challenges over the past two years. Actions include improved awareness among job centre work coaches (mail shots, calls with area managers, hospitality spotlight sessions); regional hospitality campaigns with information sessions, employer spotlights and job fairs; improved marketing through PR company, social media digital advertising and industry campaign work.
- High staff turnover due to current staffing challenges faced. Actions include competency-based interviews; annual staff survey; training and development plans in place; regular 121s and annual appraisals; benefits package and EAP in place; succession planning for key roles.
- Employment issues due to recent experiences and organisational changes. Actions include clear job descriptions, competency-based recruitment and appraisals; reference, qualifications and DBS checks; BreatheHR system with all documentation; Leadership training; EDI and effective team training for all staff; health & safety training and monitoring for all staff; awareness of employment law and support from HR professionals; policies for all HR issues.
- Public perception and adverse publicity due to higher profile of charity due to PR activity and increased activity levels. Actions include regular communication with supporters and beneficiaries; impact reports published annually; complaints, appeals and whistleblowing policies and processes in place for beneficiaries and staff.

Equity, diversity and inclusion

Springboard is committed to cultivating the fullness of equity diversity and inclusion among its workforce. We aim to have a team who live and breathe our values and feel proud to work for the organisation. In providing services and facilities, we are also committed against unlawful discrimination of internal and external stakeholders. The aim is for our workforce to be truly representative of all sections of society and our customers and for each employee to feel respected and able to give their best.

Our equity, diversity and inclusion strategy was launched in 2021 by a working group comprising team members across the organisation. Its purpose is:

- To foster a culture of diversity and inclusion in which all colleagues are valued and can contribute to our success.
- To develop and nurture our workforce to excel, making the most of their unique backgrounds and experiences.
- To operate with integrity respect and empathy for colleagues, people, and organisations we work with.

Our objectives for the next three years are in three main areas:

- Inclusive culture – Cultivate and promote an inclusive culture that maximises existing skills and talents within our workforce.
- Diverse workforce – Identify, attract and retain a pipeline of diverse candidates with a wealth of experience and talent.
- Beneficiary needs – To understand the needs of our beneficiaries, ensuring our service is accessible and meets their requirements.

Recent Completed actions to date includes providing annual EDI training for all staff through Flow plus an annual refresher, and recruiting two former Springboard beneficiaries to the board of trustees to help meet beneficiary requirements. In addition, all staff complete unconscious bias training, while we also subscribe to the Disability

Confidence scheme and give all staff access to an Employee Assistance programme.

Priorities for next quarter include developing an annual inclusivity calendar and holding awareness events, reviewing recruitment processes and job adverts and analysing Springboard staff experiences and sense of belonging via an organisation-wide survey.

Legal status

The Springboard Charity is limited by guarantee and does not have share capital. Consent has been obtained for the omission of the word "Limited" from the name of the company, under the terms of Section 30, Companies Act 2006. It is a registered charity, number 1045411 (England and Wales) and number SC040506 (Scotland). The Charity's status was formalised in the Memorandum of Association dated 17 February 1995, and updated as Articles of Association in June 2021.

The charity has a trading subsidiary, Springboard UK Limited. As well as taking responsibility for raising funds for the charity, the trading subsidiary promote careers, attracts talent to it, provides opportunities for staff development, and supports the delivery of social responsibility priorities to businesses in and associated with hospitality, leisure, and tourism.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved by the trustees on 14 September 2022 and signed on their behalf by:



Alastair Storey
Chair of trustees

Independent auditor's report

Opinion

We have audited the financial statements of The Springboard Charity (the 'charitable parent company') and its subsidiaries (the 'group') for the year ended 31 March 2022 which comprise the group statement of financial activities, group and charitable parent company balance sheets and statement of cash flows, the principal accounting policies and the notes to the financial statements. 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 of the charitable parent company's affairs as at 31 March 2022 and of the 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 Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

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 trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group and charitable parent company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue. Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report and financial statements, 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.

In connection with our audit of the financial statements, 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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 the audit:

- the information given in the trustees' report, which is also the directors' report 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 trustees' report, which is also the directors' report for the purposes of company law has been prepared in accordance with applicable legal requirements.



Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the charitable parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- proper and adequate accounting records have not been kept by the charitable parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the charitable parent company 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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, 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 group's and the charitable parent 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 group or the charitable parent 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- the Senior Statutory Auditor ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with management, and from our commercial knowledge and experience of the sector;
- the identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit;
- we focused on specific laws and regulations which we considered may have a direct material effect on the accounts or the activities of the group. These included but were not limited to the Charities Act 2011, Charities Accounts (Scotland) Regulations 2006 (as amended), Companies Act 2006 and data protection legislation.
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management, inspecting legal correspondence and reviewing meeting minutes.

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

- making enquiries of management and those charged with governance as to where they considered there was susceptibility to fraud, their knowledge of actual,

suspected and alleged fraud; and

- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

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

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- tested the authorisation of expenditure as part of our substantive testing thereon;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias; and
- used data analytics to identify any significant or unusual transactions and identify the rationale for them.

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

- agreeing financial statement disclosures to underlying supporting documentation;
- reviewing the minutes of meetings and
- enquiring of management and those charged with governance as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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.

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 and to the charity's trustees as a body, in accordance with Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 10 of the Charities Accounts (Scotland) Regulations 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.



Hugh Swainson
(Senior Statutory Auditor)
For and on behalf of Buzzacott LLP,
Statutory Auditor 130 Wood Street
London EC2V 6DL

Date: 19 October 2022

Financial review

Group statement of financial activities (incorporating a finance and expenditure account)

For the year ended 31 March 2022

	Notes	Unrestricted funds £	Restricted funds	2022 Total	2021 Total
Income from:		£	£	£	£
Donations and legacies	4	288,935	2,025,521	2,314,456	1,390,078
Other trading activities	4	1,084,753	-	1,084,753	900,305
Charitable activities	4	209,870	108,526	318,396	193,642
Furlough income	4	6,065	-	6,065	227,380
Total Income		1,589,623	2,134,047	3,723,670	2,711,405
Expenditure on:					
<i>Raising funds:</i>					
Trading Expenses	5	443,029	-	443,029	522,192
Fundraising Activity Costs	5	71,763	-	71,763	88,864
<i>Charitable Activities:</i>					
Youth Education	5	141,961	196,416	338,377	249,868
Youth Advancement	5	-	283,903	283,903	290,054
Employment Programmes	5	633,430	1,456,128	2,089,558	1,018,725
Total Expenditure		1,290,183	1,936,447	3,226,630	2,169,703
Net income and movement in funds		299,440	197,600	497,040	541,702
Total funds brought forward at 1 April 2021		556,550	97,874	654,424	112,722
Total funds carried forward at 31 March 2022	12	855,990	295,474	1,151,464	654,424

All activities are continuing and there were no other gains and losses other than stated above.

The notes on pages 31 to 45 form part of these financial statements.

Consolidated and charity balance sheets

As at 31 March 2022

		Group		Charity	
	Notes	2022	2021	2022	2021
FIXED ASSETS		£	£	£	£
Tangible assets	8	63,946	41,888	-	-
Intangible fixed assets	9	116,968	77,807	-	-
		180,914	119,695	-	-
CURRENT ASSETS					
Debtors	10	193,624	477,254	76,759	92,324
Cash at bank		1,810,621	625,438	1,618,155	489,429
		2,004,245	1,102,692	1,694,914	581,753
CREDITORS: amounts falling due within one year	11	(1,033,695)	(567,963)	(912,348)	(325,501)
NET CURRENT ASSETS		970,550	534,729	782,566	256,252
NET ASSETS		1,151,464	654,424	782,566	256,252
FUNDS					
Unrestricted Funds		855,990	556,550	487,092	158,378
Restricted funds		295,474	97,874	295,474	97,874
	12	1,151,464	654,424	782,566	256,252

The financial statements were approved and authorised for issue by the Board of Trustees were signed below on its behalf by:



Date: 16 September 2022

Alastair Storey OBE, Chairman

The notes on pages 31 to 45 form part of these financial statements.

Consolidated cash flow statement

	2022		2021	
Cash flows from operating activities	£	£	£	£
Net income	497,040		541,702	
Depreciation charge	19,924		13,304	
Amortisation charge	25,688		15,967	
decrease / (increase) in debtors	283,630		(70,203)	
Increase in creditors	465,732		177,411	
Net cash provided by operating activities		1,292,015		678,181
Cash flows from investing activities				
Purchase of tangible fixed assets	(41,985)		(5,809)	
Purchase of intangible fixed assets	(64,848)		(18,250)	
Net cash used in investing activities		(106,832)		(24,059)
Movement in cash		1,185,183		654,122
Cash and cash equivalents at the beginning of the period		625,438		(28,684)
Cash and cash equivalents at the end of the period		1,810,621		625,438
Analysis of cash and cash equivalents				
Cash at bank and in hand		1,810,621		625,438

Analysis of changes in net debt

	At 1 April 2021	Cash flows	Other non-cash changes	At 31 March 2022
Cash	625,438	1,217,158	-	1,810,621
Total	625,438	1,217,158	-	1,810,621

The notes on pages 31 to 43 form part of these financial statements.

Notes on financial statements

1. ACCOUNTING POLICIES

(a) General information

The Springboard Charity is a charitable company is limited by guarantee and incorporated in England and Wales (Company number 03031621). The registered office is:

Coopers' Hall, 13 Devonshire Square, London, EC2M 4TH

(b) Basis of preparation

The financial statements are prepared under the historical cost convention. The financial statements have been prepared in accordance with the 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) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The Springboard Charity is a public benefit entity as set out in section 3 of FRS102.

(c) Basis of consolidation

The Statement of Financial Activities (SOFA) and Balance Sheet consolidate the financial statements of the Charity and those of its subsidiary undertakings. The results of the subsidiaries are consolidated on a line-by-line basis on an acquisition basis from the date control passes to the Charity.

(d) Going concern

The trustees have considered the requirement that the financial statements should be prepared on a going concern basis. The trustees and finance & resources committee continue to regularly review the financial forecast and in producing this statement have taken account of the possible impact on the income and ability of the charity to deliver its services.

Taking into account the current environment, the improved financial position and strong pipeline of activity, the trustees have concluded that there are no material uncertainties about the charitable company's ability to continue as a going concern.

(e) Income

Donations including corporate and business partnership contracts and donation via service agreements are recognised when receivable or when the Charity becomes legally entitled to them and they can reasonably be measured in financial terms. Events income is received from the sale of entry tickets, raffle tickets and donations made via fundraising through each event. All income is recognised once the charitable company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants from trusts, foundations and public funding are recognised when receivable. In the event that a grant is subject to conditions that require a level of performance before the charity is entitled to the funds or where the grant is specifically for a subsequent period, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

(f) Expenditure

Expenditure is accounted for on an accrual basis. Expenditure which is directly attributable to specific activities is classified as direct costs and included in those cost categories. Central costs, including governance costs, which cannot be directly allocated are classified as support costs and are apportioned across cost categories on the basis of an estimate of the proportion of time spent by staff on those activities.

Fundraising activity costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

(g) Pension Costs

The Charity contributes to a number of defined contribution schemes for its staff. Contributions are charged against the Statement of Financial Activities as they fall due.

(h) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided to write off the cost, less estimated residual values, of all fixed assets over their expected useful lives. It is calculated at the following rates on a straight-line basis:

Furniture, fixtures and fittings	20% per annum
Computers, audio visual equipment and website	33% per annum

(i) Intangible fixed assets

Intangible fixed assets consist of website development costs and are stated at cost less accumulated amortisation and accumulated impairment losses. Amortisation is provided on all intangible assets to write off the cost, less estimated residual values, over their expected useful lives of five years.

(j) Operating Leases

Rentals paid in respect of assets held under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease term.

(k) Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

(l) Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

(m) Financial Instruments

The charitable company and group only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors.

(n) Unrestricted Funds

These funds are expendable at the discretion of the Trustees in furtherance of the objects of the Charity and which have not been designated for other purposes.

(o) Restricted Income Funds

Restricted funds are funds that are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

These funds represent grants and donations received towards specific purposes. The cost of raising and administering such funds are charged against the specific funds. The aim and use of the funds is set out in the notes to the financial statements.

(p) Parent charitable company results

These financial statements consolidate the results of the Charity and its wholly owned subsidiary Springboard (UK) Limited on a line by line basis. In accordance with Section 408 of the Companies Act 2006 the Statement of Financial Activities of the parent undertaking is not presented as part of these financial statements. The parent undertaking’s total income for the year was £2,750,019 (2021: £1,258,260) and its result for the year was a surplus of £526,312 (2021: a surplus of £424,483).

2. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of the charity’s accounting policies and the reported assets, liabilities, income and expenditure and the disclosures made in the financial statements. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The critical key estimates or judgements are

- The provision of bad debts
- The basis of allocating cost between the various categories of expenditure.

3. SUBSIDIARY UNDERTAKING

Springboard UK Limited, a company limited by guarantee and incorporated in England and Wales (company number 02502511), is a wholly owned subsidiary of the charitable company by virtue of the powers granted to it under the company’s articles of association. Springboard UK Limited carries out work to increase awareness and understanding of the Hospitality, Leisure, and Tourism industry as a career. Its trading results for the year and amounts paid in gift aid to the parent charity are summarised below:

	2022	2021
	£	£
Turnover	1,340,685	1,258,260
Expenditure*	(1,002,921)	(833,777)
Profit for the year	337,764	424,483
Gift aid paid to The Springboard Charity	(367,034)	-
Funds at beginning of year	398,168	(26,315)
Funds at end of year	368,898	398,168

The assets and liabilities of the subsidiary were:

	2022	2021
Tangible fixed assets	63,946	41,888
Intangible fixed assets	116,968	77,807
Current assets	656,241	621,694
Creditors: amounts falling due within one year	(468,257)	(343,221)
Net assets (liabilities)	368,898	398,168

Amounts owed to Springboard UK Limited by the charitable parent company are disclosed in Note 11.

* During the year expenditure was met by Springboard UK Limited for The Springboard Charity. This was allocated to charitable expenditure based on staff time, facility usage and specific charitable project spends. The figure above represents the expenditure allocated to Springboard (UK) Limited for the year.

4. ANALYSIS OF INCOME

INCOME FROM DONATIONS AND LEGACIES

Group	Unrestricted funds	Restricted funds	2022 Total	Unrestricted funds	Restricted funds	2021 Total
	£	£	£	£	£	£
Business Partnerships / Contract	-	812,332	812,332	-	767,434	767,434
Trusts & Foundations	288,935	1,213,189	1,501,938	75,550	547,144	623,644
	288,935	2,025,521	2,314,456	75,550	1,314,578	1,390,078

INCOME FROM OTHER TRADING ACTIVITIES

Group	Unrestricted funds	Restricted funds	2022 Total	Unrestricted funds	Restricted funds	2021 Total
Business Partnerships / Contract	138,814	-	138,814	242,646	-	242,646
Ticket Sales	28,844	-	28,844	(9,490)	-	(9,490)
Raffle/Auction Sales	1,510	-	1,510	2,247	-	2,247
Business Sponsorship	739,931	-	739,931	120,600	-	120,600
Corporate Patrons/ Adopt-a- Charity	34,000	-	34,000	42,349	-	42,349
Gift Aid	6,839	-	6,839	19,190	-	19,190
Individual Giving	135,815	-	135,815	483,763	-	483,763
	1,084,753	-	1,084,753	900,305	-	900,305

INCOME FROM CHARITABLE INCOME

Group	Unrestricted funds	Restricted funds	2022 Total	Unrestricted funds	Restricted funds	2021 Total
Govt/Govt Agency/Local Govt Contracts	209,870	108,526	318,396	27,400	166,242	193,662

OTHER INCOME

Group	Unrestricted funds	Restricted funds	2022 Total	Unrestricted funds	Restricted funds	2021 Total
Other income	6,065	-	6,065	227,380	-	227,380

5. ANALYSIS OF TOTAL EXPENDITURE

	Direct costs	Support Costs (Note 6)	2022 Total
	£	£	£
Fundraising Activity Costs	51,860	3,540	55,400
Charitable activities			
Youth Education	197,530	67,778	265,308
Youth Advancement	195,714	67,778	263,492
Employment Programmes	1,410,716	227,563	1,638,279
Total for Charity	1,803,960	363,119	2,167,079
Trading costs of subsidiary	834,009	170,142	1,004,151
Total for Group	2,689,829	536,801	3,226,630

	Direct costs	Support Costs (Note 6)	2021 Total
	£	£	£
Fundraising Activity Costs	77,519	11,345	88,864
Charitable activities			
Youth Education	199,711	50,157	249,868
Youth Advancement	241,481	48,573	290,054
Employment Programmes	864,365	154,360	1,018,725
Total for Charity	1,383,076	264,435	1,647,511
Trading costs of subsidiary	445,722	76,470	522,192
Total for Group	1,828,798	340,905	2,169,703

6. SUPPORT COSTS

Support costs have been allocated according to staff time spent on each activity and are made up as follows:

	2022 Total	2021 Total
	£	£
Computer and IT costs	102,603	77,950
Finance and HR costs	242,671	177,408
General Office costs	175,821	72,147
Governance costs – Auditor's remuneration	15,706	13,400
Total for Charity	536,801	340,905

Group results for the year are stated after charging:

Depreciation and amortisation	45,612	29,271
Auditor's Remuneration – statutory audit	13,910	13,400

7. STAFF COSTS

	2022 Total	2021 Total
	£	£
Wages and salaries	2,043,319	1,296,010
Social security costs	202,286	147,234
Other pension costs	57,275	54,609
Total	2,302,880	1,497,853

The average monthly number of employees during the year was 62 (2021 – 44).

The number of employees whose emoluments exceeded £60,000 were:

	2022 Total	2021 Total
£60,000 - £69,999	1	1
£70,000 – £79,999	-	1
£90,000 – £99,999	1	-

Key management personnel remuneration for the year was £368,580 (2021: £267,296)

No trustees were paid any remuneration or reimbursed expenses during the year (2021: £nil).

8. TANGIBLE FIXED ASSETS	Furniture & Fittings	Computers & Equipment	Group Total
COST	£	£	£
At 1 April 2021	2,004	102,428	104,432
Additions	-	41,985	41,985
At 31 March 2022	2,004	144,413	146,417
DEPRECIATION			
At 1 April 2021	1,419	61,125	62,544
Charge for the year	-	19,927	19,927
At 31 March 2022	1,419	81,052	82,471
NET BOOK VALUE			
At 31 March 2022	585	63,361	63,946
At 31 March 2021	585	41,303	41,888

9. INTANGIBLE FIXED ASSETS	Website development costs
COST	£
At 1 April 2021	95,002
Additions	64,848
At 31 March 2022	159,850
AMORTISATION	
At 1 April 2021	17,195
Charge for the year	25,687
At 31 March 2022	42,882
NET BOOK VALUE	
At 31 March 2022	116,968
At 31 March 2021	77,807

10. DEBTORS	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Trade debtors	139,702	246,046	40,066	23,183
Other debtors	-	610	-	610
Prepayments and accrued income	53,922	230,598	36,693	68,531
	193,624	477,254	76,759	92,324

11. CREDITORS: amounts falling due within one year	Group		Charity	
	2022	2021	2022	2021
Trade creditors	119,537	85,043	-	-
Sundry creditors	48,903	7,973	2,244	-
Taxation and social security	113,741	134,833	3,552	-
Accruals and deferred income	751,514	340,114	559,64	224,742
Amounts due to subsidiary	-	-	346,910	100,759
	1,033,695	567,963	912,348	325,501

12. STATEMENT OF FUNDS – 2022	Brought Forward	Income	Expenditure	31 March 2022
	£	£	£	£
Unrestricted funds				
General funds	556,550	1,589,623	(1,290,183)	855,990
Restricted funds				
Adint	5,000	(5,000)	-	-
Awards For All England	-	9,752	(9,752)	-
Barclays UK Year 2 contract	-	350,000	(160,000)	190,000
Castansa	-	8,726	(8,726)	-
Charles Hayward	-	21,000	-	21,000
Diageo Northern Ireland	81,374	23,660	(105,034)	-
Diageo UK L4L Year 3	-	433,672	(368,672)	65,000
Fidelity	-	94,092	(94,092)	-
Gannochy	-	7,500	(7,500)	-
Hobson	-	3,180	(3,180)	-
Hollywood Trust	-	6,545	(6,545)	-
Inspire Hounslow	-	14,847	(14,847)	-
Lord Forte Foundation 2	4,000	11,000	(15,000)	-
London Community Foundation	-	24,975	(20,443)	4,532
Moondance	-	25,000	(25,000)	-
NI Local authority new employability	-	5,776	(5,776)	-
Peter Cruddas Foundation	-	6,100	-	6,100
Robertson Trust	-	13,500	(4,658)	8,842
Savoy Educational Trust	-	900,000	(900,000)	-
Skills Development Scotland (SDS)	-	80,250	(80,250)	-
Scottish Turismo SDS	-	5,000	(5,000)	-
Skills Development Scotland Tourism Grant	-	45,000	(45,000)	-
Solidarity Accor	7,500	9,331	(16,831)	-
Springford Trust	-	5,000	(5,000)	-
Worshipful Company of Cooks	-	25,141	(25,141)	-
Restricted funds	97,874	2,134,047	(1,936,447)	295,474
Total funds	654,424	3,723,670	(3,226,629)	1,151,464

12. STATEMENT OF FUNDS – 2021	Brought Forward	Income	Expenditure	31 March 2021
	£	£	£	£
Unrestricted funds				
General funds	112,722	1,230,585	(786,757)	556,550
Restricted funds				
Adint	-	5,000	-	5,000
Barclays UK Year 2 contract	-	100,000	(100,000)	-
Barclays 100x100	-	100,000	(100,000)	-
CLLD	-	20,500	(20,500)	-
Corra Wellbeing Foundation	-	89,640	(89,640)	-
Diageo Northern Ireland	-	118,763	(37,389)	81,374
Diageo UK L4L Year 3	-	448,671	(448,671)	-
DM Thomas Foundation	-	18,490	(18,490)	-
Heathrow in Community	-	7,500	(7,500)	-
Hilton Effect foundation	-	18,277	(18,277)	-
Inspire Hounslow	-	13,362	(13,362)	-
Lord Forte Foundation 2	-	4,000	-	4,000
Moondance	-	30,322	(30,322)	-
Garfield Weston	-	50,000	(50,000)	-
Gannochy	-	8,250	(8,250)	-
National Lottery Wales	-	92,621	(92,621)	-
Rayne trust	-	20,000	(20,000)	-
Robertson Trust	-	13,500	(13,500)	-
Savoy Educational Trust	-	50,961	(50,961)	-
Skills Development Scotland (SDS)	-	111,920	(111,920)	-
Skills Development Scotland Tourism Grant	-	14,500	(14,500)	-
Solidarity Accor	-	15,444	(7,944)	7,500
Springford Trust	-	25,000	(25,000)	-
St James Place Foundation	-	25,000	(25,000)	-
Peter Cruddas	-	6,100	(6,100)	-
The Gerald and Gail Ronson Family Foundation	-	5,000	(5,000)	-
Tomoro Foundation	-	20,000	(20,000)	-
William A Cadbury	-	15,000	(15,000)	-
Worshipful Company of Cooks	-	56,000	(56,000)	-
Worshipful Company of Innholders	-	11,000	(11,000)	-
Restricted funds	-	1,480,820	(1,382,946)	97,874
Total funds	112,722	2,711,405	(2,169,703)	654,424

12. STATEMENT OF FUNDS (continued)

The General funds represent the free funds of the charity which have not been designated for particular purposes.

The restricted funds represent monies received for particular projects/purposes which meet the Charitable objects of helping the young, the unemployed and the disadvantaged. The funds can be summarised as follows:

Restricted funds	Project/Purpose
Adint	Hospitality Futures Birmingham
Awards For All England	Additions to the Compass courses in London- tablets, quals and activity costs.
Barclays UK Year 2 contract	Funding to support unemployed people into work
Castansa	Specialist employability training in partnership with HMP Dumfries.
Charles Hayward	Galvin's Chance programme - employability provision
Diageo Northern Ireland	Delivery of Learning for Life in Northern Ireland
Diageo Deferred year 3	Delivery of Learning for Life Programme in GB
Fidelity	CareerScope digital development & marketing support to recruit and train trainees.
Gannochy	Delivering careers activities in schools
Hobson	Funding towards laptops for trainees experiencing digital poverty.
The Holywood Trust	Specialist employability training in partnership with HMP Dumfries.
Inspire Hounslow	Grant to support employability programmes in Hounslow
Lord Forte Foundation	Further development of the Springboard Ambassadors programme.
London Community Foundation	Skill Up Step Up programme - employability provision for trainees aged 16 - 24 - London.
Moondance	Supporting our staffing presence in Wales.
NI Local authority new employability	HLT School takeover day- bringing industry employers and activity together with local schools to experience and showcase HLT careers.

Restricted funds	Project/Purpose
Rayne trust	Grant to support Digital Hospitality Academy UK-wide
Robertson Trust	2x matched courses- Fife and D&G. 12 starts. Aged 16-30
Savoy Educational Trust	Lead partner sponsorship of the Springboard to 2022 programme, including training and supporting 1,000 unemployed young people into work in hospitality
Skills Development Scotland – SDS (i)	Grant from the SOS Employability Fund to deliver a series of training programmes and work placements for young unemployed people.
Skills development Scotland SDS - (ii)	Grant to deliver a range of activities to support Skills Strategy.
Solidarity Accor Foundation	Grant to support young disadvantaged people between the ages of 18 to 24 years old on an digital employability programme
Springford Foundation	Grant to support employability programmes
Worshipful Company of Cooks	Grants to support the development of the FutureChef Programme Careers & Education Summer School training programme for school leavers.

13. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

	Restricted Funds	Unrestricted Funds	Total Funds
	£	£	£
Fixed assets	-	63,946	63,946
Intangible fixed assets	-	116,968	116,968
Current assets	295,474	1,708,771	2,004,245
Liabilities	-	(1,033,695)	(1,033,695)
Total net assets	295,474	855,990	1,151,464

PRIOR YEAR

Fixed assets	-	41,887	41,887
Intangible fixed assets	-	77,808	77,808
Current assets	97,874	1,004,818	1,102,691
Liabilities	-	(567,963)	(567,963)
Total net assets	97,874	556,550	654,424

14. COMMITMENTS UNDER OPERATING LEASES

As at 31 March 2022 the company and group had future minimum lease payments under non- cancellable operating leases as follows:

	Other		Land and buildings	
	2022	2021	2022	2021
	£	£	£	£
Minimum lease rentals falling due in:				
Less than one year	23,175	22,999	48,000	46,799
Between two to five years	26,077	51,613	105,038	153,039
	49,252	74,612	153,038	199,838

Leases in place for land and buildings are jointly held by the company and its parent charitable company, The Springboard Charity.

Total lease rentals in the year were £69,937 (2021: £62,967).

15. RELATED PARTY TRANSACTIONS

Donations made by trustees (and their related parties) and key management personnel to the charitable company in the year totalled £183,654 (2021: £225,000).

16. AGENCY ARRANGEMENTS

The Charity acts as an agent in distributing Kickstart income. Total income received in the financial year ended 31 March 2022 was £75,847. Expenses paid during the year were £52,863. The balance which remains outstanding as at 31 March 2022 was £22,183 (2021 - £801).

17. PRIOR YEAR COMPARATIVE SOFA	Notes	Unrestricted funds	Restricted funds	2021 Total
		£	£	£
Income from:				
Donations and legacies	4	75,500	1,314,578	1,390,078
Other trading activities	4	900,305	-	900,305
Charitable activities	4	27,400	166,242	193,642
Furlough income	4	227,380	-	227,380
Total Income		1,230,585	1,480,820	2,711,405
Expenditure on:				
<i>Raising funds:</i>				
Trading Expenses	5	522,192	-	522,192
Fundraising Activity Costs	5	88,864	-	88,864
<i>Charitable Activities:</i>				
Youth Education	5	66,875	182,993	249,868
Youth Advancement	5	22,098	267,956	290,054
Employment Programmes	5	86,728	931,997	1,018,725
Total Expenditure	5	786,757	1,382,946	2,169,703
Net (expenditure)/income and movement in funds		443,828	97,874	541,702
Total funds brought forward at 1 April 2020		112,722	-	112,722
Total funds carried forward at 31 March 2021	12	556,550	97,874	654,424

Reference and administrative details

Trustees

The Trustees serving during the year and since the year end were:

- A Storey OBE (Chairman)
- E Grell
- J Earland (appointed 22 February 2022)
- S Haley
- K Harriman
- L Hyndman (resigned 29 October 2021)
- A Kemp
- A Richards
- S Sergeant (resigned 20 January 2022)
- R Silk
- G Sharpe (appointed 14 December 2021)
- I Springford
- A Wilson (appointed 22 February 2022)
- A Zarraga

Chief Executive	C Gamm
Secretary	S Sergeant (resigned 20 January 2022) G Sharpe (appointed 14 December 2021)
Principal & Registered Office	Coopers' Hall, 13 Devonshire Square, London, EC2M 4TH
Company Number	3031621
Charity Number	1045411 (England and Wales) SC040506 (Scotland)
Independent Auditor	Buzzacott LLP, 130 Wood Street, London, EC2V 6DL
Solicitors	Dentons UKMEA LLP, The Pinnacle, 170 Midsummer, Boulevard, Milton Keynes, MK9 1FE
Bankers	NatWest Bank Plc, Commercial Banking Centre, 3rd Floor, Citylink House, 4 Addiscombe Road, Croydon, Surrey, CR0 5TT





Springboard

The Springboard Charity & Springboard UK Ltd

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London, EC2M 4TH

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E: info@springboarduk.org.uk

W: springboard.uk.net

Registered Charity Number: 1045411 (England & Wales) SC040506 (Scotland)
Registered Company Number: 3031621

Accounts



Springboard

Annual Report

For the year ended 31 March 2021

Charity Number : 1045411 and SC040506. Company Registration Number : 03031621



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About Springboard

Our mission

Springboard's mission is to futureproof the talent pipeline for hospitality and tourism.

The hospitality and tourism sectors are experiencing one of the most challenging periods in recent memory due to the devastating impact of the Covid-19 pandemic.

As the industry reopens and recovers, it is experiencing a major staffing shortage caused by a loss of European workers due to Brexit combined with the impact of Covid on job-losses and a generation of young workers not entering the industry.

However, during this recovery, Springboard is perfectly placed to lead the industry's response and ensure the skill gaps and staffing issues faced for many years are addressed to prevent a major long-term problem.

The Springboard Charity and Springboard UK are two distinct organisations, working interdependently to reach the shared goals of promoting hospitality and helping unemployed people get into work.

The Springboard Charity

Inspires young people into careers in hospitality, giving them knowledge, skills and advice through our education programmes in schools, colleges and universities.

Helps people get sustained employment through our training programmes, tailored support, dedicated after care and access to work placements; Launching people into future careers in the hospitality, leisure and tourism industries.

Springboard UK

Provides specialist careers advice and guidance – and champions the hospitality industry, promoting it as a rewarding and worthwhile career path. We also collaborate with our business partners to imaginatively attract and retain talent.

Equips hospitality businesses with hard-working, motivated and enthusiastic staff now and in the future.

Together, we tackle youth unemployment and poverty across the UK, help people achieve their potential, improve perceptions of the industry and build skills, confidence and morale to aid a full recovery post coronavirus.

Who we work with

Springboard's beneficiaries fall into three main categories:

- **Young people under the age of 25** – Springboard works with young people in secondary schools, colleges and universities to nurture them into careers within hospitality, leisure, and tourism. This includes resources to help teachers deliver vocational courses more effectively, activities that enhance student learning and bring the industry alive in the classroom as well as bringing young people out into the industry.
- **Unemployed adults of any working age** - Springboard offers a range of programmes to give people who are out of work the opportunity to enhance their chances of securing sustainable employment. Individuals are assessed to identify the type of support they need and directed onto the most appropriate Springboard programme or signposted to other specialist providers or straight into work depending on their level of need. Our programmes provide engaging and motivational job ready training, work placements that help people into jobs, change their lives for the better and provide mentoring support once in employment.
- **People living in poverty, facing hardships or disadvantages in life** – Springboard also helps to support those who face special challenges in securing employment and holding down a job. These programmes include a greater concentration on building self-belief and breaking down barriers, providing coaching to increase confidence as well as practical support, such as digital equipment and data, smart clothing, help with budgeting, covering travel costs to attend courses, interviews, and vital mentoring support. We ensure that everyone is given the opportunity they deserve, regardless of age, background and ability, so that we can make a lasting and sustainable impact.



Springboard in 2020/2021

27,010

Pupils reached through careers and education programmes

1,952

Beneficiaries supported through employability programmes

47,442

People gaining careers information and guidance

420

Schools, college and universities worked with



Strategic report

Chairman's review

The hospitality, leisure and tourism sectors experienced a year of turmoil last year, with many businesses shut or heavily restricted for 9 out of 12 months. However, one of the industry's biggest challenges has been many years in the making. Springboard was set up 30 years ago because there were not enough skilled young workers coming into the industry to fill all the jobs.

As hospitality rebuilds from the pandemic, we have a big job to attract more young people to address the current skills gap. The pandemic and Brexit have seen us lose some great talent from across the sector and it's imperative we showcase hospitality and its career prospects. Our role is to rebuild our sector again by creating job opportunities and providing the training and development that young people deserve. As an industry, we must demonstrate our commitment to the future of young people in this country.

Springboard's role of connecting young people with this industry, beginning within education and showcasing careers in hospitality, has never been more

important. Business will come roaring back and we need young talent at the heart of this growth.

In order to step up to this challenge, Springboard went through a period of change last year, strengthening the boardroom and senior leadership team while navigating the impact of the pandemic, adapting operations so they're fit for the Covid world and creating a sound financial position to grow the organisation in 2021 and beyond.

At the heart of this growth is Springboard to 2022, our response to the industry's staffing crisis and Springboard will be supporting 10,000 young people into work in hospitality, leisure and tourism. Progress is well under way and we are extremely grateful for the support of lead partner Savoy Educational Trust.

Finally, I would like to thank all the board of trustees, Chris and the Springboard team and all the individuals and businesses who have supported Springboard over the past 12 months.



Alastair Storey
Chairman
Springboard

CEO's review

It was an absolute privilege to have joined Springboard last year during one of the most challenging, but also important points in its 30-year history.

As the widespread coverage of industry staffing shortages demonstrate, Springboard has a vitally important role to play in addressing this, through promoting hospitality to the next generation, attracting talent into it, giving young people the skills to launch their career and helping them secure their first job.

The team did a fantastic job navigating the challenges brought about by Covid, reducing costs, switching fundraising from industry donors to emergency grants, industry foundations and corporate partners and creating a solid financial position to build on in 2021 and beyond.

Operations were adjusted for the world we found ourselves in and the creation of the Digital Hospitality Academy meant we were able to continue to support 1,952 trainees with a blend of online learning and virtual one-to-one support when national lockdowns put a stop to face to face activity. Developing a FutureChef digital academy and online competition allowed us to continue to engage 25,271 young people and develop the next generation of chefs.

A major development this year was the creation of CareerScope as the industry support hub for those whose jobs were affected by Covid and those looking to enter the industry. At the start of the pandemic, Springboard partnered with Hospitality Action, UK Hospitality, Savoy Educational Trust and the Institute of Hospitality in a historic move to leverage our support for the industry. CareerScope features free careers advice, training resources, health & wellbeing support, financial advice and live jobs.

In October, we launched Springboard to 2022, our most ambitious ever project and our solution to addressing the staffing

shortages we foresaw post-Brexit and post-Covid. Our goal is to have 10,000 young people engaged, skilled and ready for work when the industry recovers and needs them. Our role is as the central hub, seeking out, securing, training and nurturing the future talent pipeline, working with those we've trained to help them identify roles and move into employment.

Our trainees are engaged and ready for work and typically remain with their first employer for 18-24 months, nearly twice as long as the industry average, so we want to hear from any employer able to offer them an opportunity.

The government's Kickstart scheme is an important part of Springboard to 2022 and Springboard became a gateway employer this year, acting as the conduit between the industry and government, making the process easy for employers and maximising hospitality's participation in the Plan for Jobs programme. We are currently working with more than 200 different employers, helping them fill more than 3,000 hospitality vacancies.

None of this would have been possible without the support of our key partners, including Savoy Educational Trust, Diageo, Barclays, BaxterStorey, Compass, Hilton, IHG, CH&Co, Sodexo and many more businesses.

Finally, I'd like to thank Alastair and all the trustees, our patrons, supporters, the Springboard team and any business or individual who has given their time, energy and support to Springboard this year. We look forward to building on a successful year and playing a major role in the industry's recovery from the Coronavirus pandemic and futureproofing the industry talent pipeline in 2021 and beyond.



Chris Gamm
Chief Executive Officer
Springboard

Activity review



Springboard to 2022 is our signature programme to support the industry's recovery from the coronavirus pandemic, futureproof hospitality's talent pipeline and ensure the industry's staffing crisis doesn't return worse than ever. It will join together the various programmes and activities Springboard delivers, with a goal of delivering at least 10,000 young people into work as the industry recovers.

Springboard will oversee this process, from engagement and outreach, assessment, ensuring young people take the right path into work, accessing government funding, delivering training, managing relations with partners and employers and supporting beneficiaries into employment.

The support of a number of key industry organisations has been secured, including Savoy Educational Trust joined as lead partner, BaxterStorey and Diageo as official partners, and many project partners including Compass, CH&Co, Hilton, IHG, Sodexo, Nando's, D&D London, Ivy Collection, Gleneagles, Dorchester Collection, Hawksmoor and many more.

Education programmes

Springboard nurtures young people into careers in hospitality, leisure and tourism by equipping them with the inspiration knowledge, skills, advice and guidance they need. We do this through our award-winning education programmes in schools, colleges and universities.

Key programmes include:

- **FutureChef** is Springboard's flagship educational programme, consisting of a nationwide schools programme throughout the year, serving the Gatsby benchmarks, as well as a cooking competition open to 12-16 year olds.
- **Career Hubs** – a series of digital careers days, showcasing careers in hospitality to thousands of school leavers around the UK, featuring employers spotlights, talks from Springboard Ambassadors and advice on personal qualities, applying for work and interview skills.



Employability programmes

We help transform the lives of people who have barriers to work and can benefit from our support, so that they get sustained employment in hospitality, leisure and tourism, whatever their age, background or ability. We do this by providing tailored support, quality programmes, dedicated aftercare, access to work experience placements and ultimately sustainable employment.

Key programmes include:

- **Into work programmes** - Springboard runs a range of pre-employability and employability courses for unemployed people facing barriers to work, in partnership with Diageo, Barclays, Savoy Educational Trust, Compass and many others. These programmes include brilliant workshops equipping people with real skills to help them into jobs, soft skills and employability classes to make them valuable employees.
- **Digital Hospitality Academy** - Developed in response to Coronavirus, the Digital Hospitality Academy offers a range of courses for unemployed individuals in the UK and Ireland, including online learning, group training and one-to-one employability mentoring.
- **Kickstart** – Springboard is a gateway employer helping over 200 hospitality employers engage with the government's Kickstart work placement scheme, recruiting and training up to 3,000 young people.



Careers & advice

We provide specialist careers information, advice and guidance to inform young people, adults and key influencers about the industry and facilitate quality work experience opportunities. We do this through our specialist careers activities on-line, face-to-face and through careers events.

Key programmes include:

- **CareerScope** – the industry hub to support those who've lost their job due to Coronavirus and those looking to enter the industry. Delivered in partnerships with UK Hospitality, Hospitality Action, Savoy Educational Trust and Institute of Hospitality, CareerScope features careers advice, free training resources, redundancy advice, financial and health & wellbeing support and live jobs.
- **Ambassadors** - Our trained industry ambassadors give first-hand advice, inspire others through careers presentations and activities and champion hospitality as a career of choice.





Springboard Impact

2020 - 2021

During the most challenging of years, Springboard made a major impact in supporting our beneficiaries and delivering against our vision and mission

Careers & education

27,010

Pupils reached through careers and education programmes

25,271

Students registered for FutureChef Digital Academy

420

Schools, colleges and universities worked with



Employability

1,952

Beneficiaries supported through employability programmes

11,022

E-Learning modules accessed

5,523

Training webinars attended



Careers services

47,442

People gaining careers information and guidance

1.1m

Campaign reach promoting hospitality, leisure and tourism careers

26,843

Schools, colleges and universities worked with



Success stories

We have helped 1,952 beneficiaries this year

Kayleigh, John, Devonte, Sian, Kirsty, Maria, Rachel and Redha are just some examples of how Springboard makes a difference.



Devonte Tulloch, Compass Destination Hospitality

"Amazing experience! Never had an opportunity like this and it was one of the best things I have done."

I enjoyed the online modules as they were fun and I also enjoyed the webinars the most because I loved meeting new people in different roles and learning what they do."

I also loved working with Tony and Sharon, it was a great experience and would recommend it to anyone, thank you very much for the care, support and opportunity, thanks a lot I really appreciate you all."



Kayleigh Christie, Diageo Learning for Life Bartending & Hospitality Course

"I was a catering assistant before the pandemic set in and I lost my job in 2020. It really affected my confidence and self-worth and I sat around doing nothing most of the time. Then I discovered the bartending & hospitality course with Springboard and Diageo."

I learned a lot of things I didn't know working in the hospitality industry beforehand. My confidence is boosted so high and I'm so happy. The most helpful thing about the course was that the staff and fellow graduates were friendly and support and we all learned new things and gained new friends in the way. Now I have two interviews booked and my job prospects are opening up and I am confident and looking forward to my future."

John Harris, Diageo Learning for Life Bartending & Hospitality Course

"I have been unemployed for some time and always wanted to work in a bar or restaurant. The course has given me a great opportunity to work in hospitality and I have gained self confidence in my abilities to succeed. It was not easy, but I have now graduated the course and feel I can confidently apply for jobs in bartending and hospitality."

The training through Microsoft Teams and the modules were very good and I did my food safety and personal licence holder exams which I am most proud of. I have recently started work experience with a local café in which I am putting theory into practise and I am enjoying it very much. I have made friends through the course and the tutors and guest speakers have supported me to drive myself more. The online course was good for me as I could do it at my pace, but the modules were sometimes difficult to get my head around sometimes, but I graduated and I can now focus on doing more with my life."



Sian Eedy, Digital Hospitality Academy Wales

"The training modules have been very helpful in my search for work and I continue to try new modules as and when I can. The CV building was particularly helpful to me, as I had not been able to write a successful one for many years. Your help was invaluable throughout the course and even now knowing I can contact you for assistance is very reassuring."

Thank you for all your assistance. I have been able to find work and it is mainly due to the Springboard course help!"



Kirsty Macbeth, Diageo Learning for Life Bartending & Hospitality Course

"The Diageo BHC Programme has helped me in an array of ways. Before I started the course, my anxiety was high and my motivation low but by taking part in this programme it has really helped bring me out of my comfort zone and achieve so many things I wouldn't have normally done."

Diageo BHC Programme isn't just a course, it's a family and a great way of making friends. Now I'm motivated every morning to get up and achieve not just my potential but above and beyond. I have also secured a job working in Owens Bar in Bellshill, North Lanarkshire."





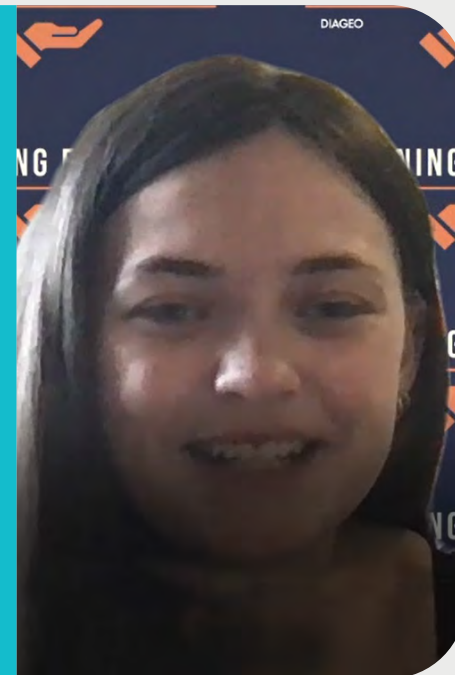
Maria Bacol, Inspire Hounslow Destination Hospitality

"I heard of Springboard from the Job Centre. My Work Coach thought it would be a great programme for me to participate in as I have always been passionate hospitality. I have never really had any help with CVs or mock interviews as I have never really had to have a 'proper' job interview.

I feel more confident about the prospect of approaching people and providing excellent customer service. Before the programme I was shy before but now I had had a massive boost in my motivation. I have thoroughly enjoyed getting stuck in with the live webinars and training sessions. I'm now working as a waitress at Japanese restaurant brand Kokoro."

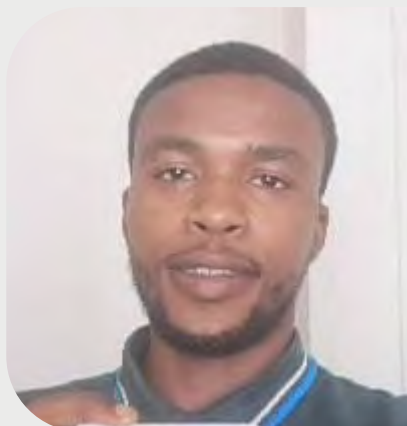
Rachel Creer, Diageo Learning for Life Bartending & Hospitality Course

"I knew I wanted to work in hospitality, but wasn't confident in the skills needed for these jobs. The programme content covered it all. I left with better qualifications and training, but also job searching and interview skills I didn't previously have. I gained more knowledge and skills about the functioning of bars and restaurants and the background to the food and drink served there. I received a lot of one-on-one support, particularly with interview help and choosing the best job for me. I can't wait to put everything I've learn to practice in my job working behind the bar at the Deramore Arms."



Redha Saad, Savoy Educational Trust Destination Hospitality

"I have really enjoyed the course- it has given me lots of valuable information and made me more aware of my personal strengths. I have already had a few job interviews and I'm really looking forward to securing a job where I can start to use what I have learnt on Springboard's course."



Industry partners

We are hugely grateful to all the organisations, businesses, individuals and partners who support our work. They include:

Corporate partners



Business partners



Funding partners

Savoy Educational Trust, The Storey Foundation, DM Thomas, Inspire Hounslow, Worshipful Company of Cooks, Worshipful Company of Innholders, National Lottery Wales, Tomoro Foundation, Lord Forte Foundation, Springford Trust, Skills Development Scotland, Peter Cruddas Foundation, Hilton Effect Foundation, Solidarity Accor, Jabbs Foundation, St James' Place Foundation, The Gerald and Gail Ronson Family Foundation, William A Cadbury, Robertson Trust, Rayne Trust, Gannochy, Garfield Weston, Moondance, Corra Wellbeing Foundation

Supporting partners

Job Centre Plus, UK Hospitality, Hospitality Action, Institute of Hospitality, Scottish Tourism Alliance, People 1st, City & Guilds, BIIAB. Movement to Work

Governance report

The trustees present their report together with the consolidated financial statements of the Charity and its subsidiary for the year ended 31 March 2021. The financial statements comply with all statutory requirements and the requirements of the Charity's governing document.

This report equates to a directors' report as required by Part 15 of the Companies Act 2006 and this has also been prepared in accordance with the Charities Act 2011.

Objectives and activities

The Charity's objects contained in the Charity's articles of association are:

- The advancement in life and education of young people under the age of 25 by the provision of advice, training and skills courses that will enable them to obtain work experience and acquire and develop social skills to assist them to obtain work; (The Youth Education and Advancement Programmes);
- To relieve unemployment for the public benefit in such ways as may be thought fit, including the provision of assistance to unemployed people seeking employment in the fields of travel, tourism, leisure and hospitality; (The Employment Programmes)
- The relief of poverty caused by disability, social or economic circumstances, by the provision of advice, training, skills courses and support (The Employment Programmes).

In fulfilling its objects, The Springboard Charity has focused its purpose to provide support to young people; unemployed adults; and people who live in poverty and/or face multiple challenges in securing gainful employment. The Charity aims to help each group better their prospects in life, attain economic wellbeing, through supporting entry into sustainable employment and fruitful careers in hospitality, leisure, and tourism.

Over the next two years, the achievement of these activities will be focused on the delivery of the Springboard to 2022 project, which incorporates all activity spanning education, employability programmes and careers services. In order to achieve the overall project aim of supporting 10,000 young people into work by the end of 2022, key deliverables will include:

- Engaging 125,000 young people
- Assessing 27,000 to establish skills and aptitude gaps and signpost to the correct provision
- Supporting 8,500 young people through employability training delivered by Springboard and our delivery partners
- Supporting 3,500 young people into Kickstart work placements
- Delivering hospitality showcase careers days to 2,400 school

Public benefit

The trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission in determining the activities undertaken by the charity.

The Springboard Charity's work delivers significant public benefit, focused as it is on helping young people achieve their potential, relieving unemployment or alleviating poverty. An overview of our activities in each of these areas is provided below.

Financial review

The financial statements have been prepared in accordance with applicable accounting standards, current statutory requirements, the requirements of the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" (SORP 2015), and the charity's governing document.

Total incoming resources for the year were £2,711,405 (2020: £2,832,850) and total expenditure was £2,169,703 (2020: £3,195,111) giving a net surplus of £541,701 (2020: net deficit £362,263).

Net assets totalled £654,424 (2020: £112,722) with net current assets of £534,728 (2020: Deficit £12,185). The liquid cash balance (accessible within one year) was £625,438 (2020: £3,287).

Fundraising approach

Due to the impact of Covid on the hospitality industry, fundraising activity for the first half of the year was focused primarily on trusts & foundations committed to supporting education and employment, Covid grants, individual giving and commercial partners whose businesses had been least effected by the pandemic. This activity was led by an in-house fundraising team and the senior executive team. During the year, as hospitality businesses began to reopen, a business development team was created focused on creating business partnerships and sponsorships with hospitality operators and their suppliers. A Kickstart team was formed in the autumn to oversee Springboard's work as a government gateway employer, managing industry partners and overseeing their applications to the scheme.

This years fundraising exceeded expectations and overachieved against a budget heavily reduced due to Covid. Income raised through corporate and business partnerships exceeded budget by circa £306,000, grants from trusts and foundations and public funding ended the year £291,000 above budget, while individual giving was £320,000 more than the budgeted amount. However, events and sponsorship income were both under budget, by £74,000 and £55,000 respectively.

We process all donations, fundraising appeal responses and partnerships in-house and continually update our income processes to ensure maximum security, efficiency and accuracy. All staff carry out regular data protection training and our privacy policy and communications give ways for supporters to change how they hear from us. We have continued to further expand and strengthen our volunteer Ambassador network, who play a vital role in supporting our programmes, promoting the industry to young people, taking part in mock interviews, giving industry talks and mentoring beneficiaries.

Reserves policy

At 31 March 2021, the total funds of the group were £654,423 (2020: £112,722). Free reserves, being unrestricted reserves less fixed assets, totalled £436,855 (2020: deficit of £12,185). The trustees have approved a strategic objective to secure free reserves of £1m by 2023 in order to safeguard the financial stability of the organisation. The longer-term target is to cover six months' worth of operating costs.

Going concern

The financial statements have been prepared on a going concern basis which assumes that the charity will continue in operation for a period of at least 12 months from the date of approval of this financial statement. The trustees and finance & resources committee continue to regularly review the financial forecast in light of the ongoing Covid-19 pandemic and in producing this statement have taken account of the possible impact on the income and ability of the charity to deliver its services.

Taking into account the current environment, the improved financial position, an 18-month cashflow forecast and strong pipeline of activity, the trustees have concluded that there are no material uncertainties about the charitable company's ability to continue as a going concern.

Structure, governance and management

Board of trustees

The board of trustees is the governing body that administers the charity. All major decisions are made by the board, which meets at least four times a year to discuss and formulate policy and strategic direction.

The trading subsidiary has its own board of directors consisting of three trustees and three executive directors. They are responsible for ensuring that the work of the trading subsidiary is fulfilled properly and for providing reports to the board of trustees.

Trustees who have been in office during the year from 1 April 2020 are:

- Alastair Storey (chair), chairman & CEO, Westbury Street Holdings
- Aisling Zarraga (vice chair), partner, Linklaters
- Elaine Grell, group people director, The Collective
- Sean Haley, chairman, Sodexo UK & Ireland
- Kay Harriman, HR director, Hilton Worldwide
- Amanda Hyndman (appointed 17 September 2020), area vice president, Mandarin Oriental
- Andy Kemp, group sales & marketing Director, Bidfood
- Allister Richards, chief operating officer, CH&Co
- Sarah Sargeant, chief financial officer, Watkin Jones Group
- Bob Silk, relationships director, Barclays
- Ian Springford, chairman, Apex Hotels
- Frederick Brackenbury (Resigned 28 May 2020)
- Mina Dimitrova (Resigned 28 May 2020)
- Paul Galvin (Resigned 28 May 2020)
- Matthew Johnson (Resigned 27 May 2020)
- Noel Mahony (Resigned 28 May 2020)
- David Noble (resigned 28 May 2020)



Trustee recruitment, appointment and induction

The number of trustees shall not be less than three. The Trustees, who are also directors of the charity for the purposes of the Companies Act, are appointed by the board of trustees, following recommendations from the governance committee.

The governance committee is responsible for the recruitment of new trustees, who are nominated for consideration through recommendations received and specific searches, appointing the chair and vice chair.

Appointments to the board are made against a skills and diversity matrix. Appointments are made for a term of three years, renewable. After trustees have served for three consecutive terms, re-appointments may be made subject to the governance committee being satisfied that a worthwhile contribution is being made. All new trustees receive a trustee induction pack and take part in periodical trustee training.

Sub-committees

To assist in the smooth running of the charity, the trustees have set up sub-committees that oversee and advise the charity's work and they report to the board of trustees. These sub-committees are:

Finance & resources committee

- Sarah Sargeant (chair), chief financial officer, Watkin Jones Group
- Elaine Grell, group people director, The Collective
- Bob Silk, relationships director, Barclays Bank PLC
- Alastair Storey, chairman & CEO, Westbury Street Holdings
- Chris Gamm, chief executive officer, Springboard
- Kelly Johnstone, chief operating officer, Springboard
- Priyanka Kwatra, finance director, Springboard

Governance committee

- Aisling Zarraga (chair), partner, Linklaters
- Kay Harriman, HR director, Hilton Worldwide
- Bob Silk, relationships director, Barclays Bank PLC
- Chris Sprague, senior consultant, Cisa Consultancy
- Ian Springford, chairman, Apex Hotels
- Chris Gamm, chief executive officer, Springboard
- Priyanka Kwatra, finance director, Springboard

Fundraising committee

- Tim Adams (chair), sales & marketing director, Bidfood
- Miranda Bergum, people director, Gail's Bakery
- Helen Collingborn, head of food & hospitality, Speed Communications
- Frank Coughlan, executive head chef, BaxterStorey
- Jeni Edwards, director, iJESS Consulting

- Louise Gallant, talent & community director, Harri
- Fiona Hamilton, managing director, William Murray
- Hannah Horler, managing director, Cartwheel Recruitment
- Gary King, managing director, Collins King & Associates
- Fiona Patrick, sponsorship director, Master Innholders Hotel Leadership Conference
- Dawn Redman, founder & director, Hospitality Jobs UK
- Fee Sidwell, founder & director, Pip Productions
- Diana Spellman, founder, Partners in Purchasing
- Phil Street, founder & director, Momentum Recruitment
- Lorraine Wood, director, Arena

Marketing & PR committee

- Fiona Hamilton (chair), managing director, William Murray
- Britta Ashu, head of digital marketing, Bidfood
- Helen Collingborn, head of food & hospitality, Speed Communications
- Sarah Harding, hospitality influencer
- Lucy Lamb, Drink IQ manager, Diageo
- James Stagg, editor, The Caterer
- Pernille Thomson, communications & social media manager, UK Hospitality
- Charna Walfell, marketing manager, UK Hospitality

The finance & resources committee and fundraising committee meet monthly, while the marketing & PR committee meet bi-monthly and governance committee meets twice per year.

In addition, advisory boards for London, Scotland, Wales, Northern Ireland and North West England meet quarterly to support Springboard's aims and programmes and comprise industry employers, employability and education specialists and regional influencers.

Trustee responsibilities

The Trustees (who are also directors of the Springboard Charity 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 Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the group and of the income and expenditure of the charitable group for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgments and accounting 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;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.

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

So far as each of the trustees is aware at the time the report is approved:

- There is no relevant audit information of which the charitable company's auditor is unaware; and

- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Risk management

The executive team and governance committee are responsible for the group's risk register, which is reviewed twice yearly and presented to the trustees for approval.

The risk management strategy allows for the ongoing review of the risks that the group face and the elopement of systems and procedures to mitigate those risks should they arise. In 2021, the register was updated to include risks linked to Kickstart and handling employer training and wage revenue and reputational risk of ensuring employers fulfil programme requirements. Controls and processes are in place to mitigate both risks. A further new risk was added linked to receiving adequate levels of referrals for programmes, with the risk mitigated through a focus on increasing referrals through job centres with hospitality spotlight sessions, regional campaigns, weekly briefing calls with referral partners.

Equality, diversity and inclusion

Springboard's aim is to have a team who live and breathe our values, feel proud to work for Springboard and are productive and committed. We plan to lead, support, and improve our people, while delivering on Springboard's strategic objectives. Springboard's equality & diversity policy includes a commitment to preventing and eliminating of unlawful and unfair discrimination and encouraging diversity among our workforce.

Our aim is that our workforce be truly representative of all sections of society and each worker feels respected and able to give their best. Springboard actively builds a culture that values meritocracy, openness, fairness and transparency; and opposes all forms of unlawful and unfair discrimination, be it direct, indirect or by association.

In 2021 Springboard launched a new internal training programme which included unconscious bias training for the first time. All staff were given information about the



Disability Confident scheme and were asked to update their medical information within our HR platform BreatheHR. From this we are able to ascertain that 33% of staff have a disability or moderate to severe condition. Line Managers have regular one-to-one discussions with staff and make adjustments and support where necessary. During the Covid19 pandemic Springboard has also taken additional steps to support staff with access to the Hospitality Action Employee Assistance Programme, virtual coffee breaks, quizzes and Christmas events.

Legal status

The Springboard Charity is limited by guarantee and does not have share capital. Consent has been obtained for the omission of the word "Limited" from the name of the company, under the terms of Section 30, Companies Act 2006. It is a registered charity, number 1045411 (England and Wales) and number SC040506 (Scotland). The Charity's status was formalised in the Memorandum of Association dated 17 February 1995, and updated as Articles of Association in August 2021.

The charity has a trading subsidiary, Springboard UK Limited. As well as taking responsibility for raising funds for the charity, the trading subsidiary promote careers, attracts talent to it, provides opportunities for staff development, and supports the delivery of social responsibility priorities to businesses in and associated with hospitality, leisure, and tourism.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved by the trustees on 16th September and signed on their behalf by:

Alastair Storey
Chair of trustees

Independent auditor's report

Opinion

We have audited the financial statements of The Springboard Charity (the 'charitable parent company') and its subsidiaries (the 'group') for the year ended 31 March 2021 which comprise the group statement of financial activities, group and charitable parent company balance sheets and statement of cash flows, the principal accounting policies and the notes to the financial statements. 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 of the charitable parent company's affairs as at 31 March 2021 and of the 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 Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

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 trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report and financial statements, 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.

In connection with our audit of the financial statements, 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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 the audit:

- the information given in the trustees' report, which is also the directors' report 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 trustees' report, which is also the directors' report for the purposes of company law has been prepared in accordance with applicable legal requirements.



Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the charitable parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- proper and adequate accounting records have not been kept by the charitable parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the charitable parent company 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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, 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 group's and the charitable parent 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 group or the charitable parent 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- the Senior Statutory Auditor ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charitable company through discussions with management, and from our commercial knowledge and experience of the sector;
- the identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit;
- we focused on specific laws and regulations which we considered may have a direct material effect on the accounts or the activities of the group. These included but were not limited to the Charities Act 2011, Charities Accounts (Scotland) Regulations 2006 (as amended), Companies Act 2006 and data protection legislation.
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management, inspecting legal correspondence and reviewing meeting minutes.

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

- making enquiries of management and those charged with governance as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and

- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

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

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- tested the authorisation of expenditure as part of our substantive testing thereon;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias; and
- used data analytics to identify any significant or unusual transactions and identify the rationale for them.

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

- agreeing financial statement disclosures to underlying supporting documentation;
- reviewing the minutes of meetings and
- enquiring of management and those charged with governance as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those

that arise from error as they may involve deliberate concealment or collusion.

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.

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 and to the charity's trustees as a body, in accordance with Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 10 of the Charities Accounts (Scotland) Regulations 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.



16.11.2021

Hugh Swainson (Senior Statutory Auditor)
For and on behalf of Buzzacott LLP,
Statutory Auditor
130 Wood Street
London
EC2V 6DL

Financial review

Group statement of financial activities (incorporating a finance and expenditure account)

For the year ended 31 March 2021

	Notes	Unrestricted funds £	Restricted funds	2021 Total	2020 Total
Income from:		£	£	£	£
Donations and legacies	4	75,500	1,314,578	1,390,078	1,020,635
Other trading activities	4	900,305	-	900,305	1,556,651
Charitable activities	4	27,400	166,242	193,642	255,563
Furlough income	4	227,380	-	227,380	-
Total Income		1,230,585	1,480,820	2,711,405	2,832,849
Expenditure on:					
<i>Raising funds:</i>					
Trading Expenses	5	522,192	-	522,192	704,644
Fundraising Activity Costs		88,864	-	88,864	227,372
<i>Charitable Activities:</i>					
Youth Education	5	66,875	182,993	249,868	737,691
Youth Advancement	5	22,098	267,956	290,054	440,087
Employment Programmes	5	86,728	931,997	1,018,725	1,085,317
Total Expenditure		786,758	1,382,946	2,169,703	3,195,111
Net income / (expenditure) and movement in funds		443,828	97,874	541,702	(362,263)
Total funds brought forward at 1 April 2020		112,722	-	112,722	474,985
Total funds carried forward at 31 March 2021	12	556,550	97,874	654,424	112,722

All activities are continuing and there were no other gains and losses other than stated above.

The notes on pages 29 to 43 form part of these financial statements.

Consolidated and charity balance sheets

As at 31 March 2021

		Group		Charity	
	Notes	2021	2020	2021	2020
FIXED ASSETS		£	£	£	£
Tangible assets	8	41,888	49,383	-	-
Intangible fixed assets	9	77,807	75,524	-	-
		119,695	124,907	-	-
CURRENT ASSETS					
Debtors	10	477,254	407,051	92,324	230,930
Cash at bank		625,438	3,287	489,429	2,641
		1,102,692	410,338	581,753	233,571
CREDITORS: amounts falling due within one year	11	(567,963)	(422,523)	(325,501)	(94,533)
NET CURRENT ASSETS		534,729	(12,185)	256,252	139,038
NET ASSETS		654,424	112,722	256,252	139,038
FUNDS					
Unrestricted Funds		556,550	112,722	158,378	139,038
Restricted funds		97,874	-	97,874	-
	12	654,424	112,722	256,252	139,038

The financial statements were approved and authorised for issue by the Board of Trustees were signed below on its behalf by:



Date: 16 September 2021

Alastair Storey OBE, Chairman

The notes on pages 29 to 43 form part of these financial statements.

Consolidated cash flow statement

	2021		2020	
Cash flows from operating activities	£	£	£	£
Net (expenditure)/income	541,702		(362,263)	
Depreciation charge	13,304		15,415	
Amortisation charge	15,967		1,228	
(decrease) / increase in debtors	(70,203)		248,301	
Increase in creditors	177,411		64,449	
Net cash (used in) operating activities		678,181		(32,870)
Cash flows from investing activities				
Purchase of tangible fixed assets	(5,809)		(21,988)	
Purchase of intangible fixed assets	(18,250)		(53,750)	
Net cash used in investing activities		(24,059)		(75,738)
Movement in cash		654,122		(108,608)
Cash and cash equivalents at the beginning of the period		(28,684)		79,924
Cash and cash equivalents at the end of the period		625,438		(28,684)
Analysis of cash and cash equivalents				
Cash at bank and in hand		625,438		3,287
Bank overdrafts		-		(31,971)
		625,438		(28,684)

Analysis of changes in net debt

	At 1 April 2020	Cash flows	Other non-cash changes	At 31 March 2021
Cash	3,287	654,122	-	625,438
	3,287	654,122	-	625,438
Loans falling due within one year	(31,971)	31,971	-	-
	(31,971)	31,971	-	-
Total	(28,684)	654,122	-	625,438

The notes on pages 29 to 43 form part of these financial statements.

Notes on financial statements

ACCOUNTING POLICIES

(a) General information

The Springboard Charity is a charitable company is limited by guarantee and incorporated in England and Wales (Company number 03031621). The registered office is:

Coopers' Hall, 13 Devonshire Square, London, EC2M 4TH

(b) Basis of preparation

The financial statements are prepared under the historical cost convention. The financial statements have been prepared in accordance with the 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) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The Springboard Charity is a public benefit entity as set out in section 3 of FRS102.

(c) Basis of consolidation

The Statement of Financial Activities (SOFA) and balance sheet consolidate the financial statements of the Charity and those of its subsidiary undertakings. The results of the subsidiaries are consolidated on a line-by-line basis on an acquisition basis from the date control passes to the Charity.

(d) Going concern

The Trustees have considered the requirement that the financial statements should be prepared on a going concern basis. They have discussed at length the effects of Covid-19 and its potential impact on the group's operations in 2020-21 and beyond. They have concluded that it is appropriate that the financial statements be prepared on a going concern basis.

Taking into account the current environment, the improved financial position and strong pipeline of activity, the trustees have concluded that there are no material uncertainties about the charitable company's ability to continue as a going concern.

(e) Income

Legacies and donations including corporate and business partnership contracts and donation via service agreements are recognised when receivable or when the Charity becomes legally entitled to them and they can reasonably be measured in financial terms. All income is recognised once the charitable company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants from trusts, foundations and public funding are recognised when receivable. In the event that a grant is subject to conditions that require a level of performance before the charity is entitled to the funds or where the grant is specifically for a subsequent period, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

(f) Expenditure

Expenditure is accounted for on an accrual basis. Expenditure which is directly attributable to specific activities is classified as direct costs and included in those cost categories. Central costs, including governance costs, which cannot be directly allocated are classified as support costs and are apportioned across cost categories on the basis of an estimate of the proportion of time spent by staff on those activities.

Fundraising activity costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

(g) Pension Costs

The Charity contributes to a number of defined contribution schemes for its staff. Contributions are charged against the Statement of Financial Activities as they fall due.

(h) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided to write off the cost, less estimated residual values, of all fixed assets over their expected useful lives. It is calculated at the following rates on a straight-line basis:

Furniture, fixtures and fittings	20% per annum
Computers, audio visual equipment and website	33% per annum

(i) Intangible fixed assets

Intangible fixed assets consist of website development costs and are stated at cost less accumulated amortisation and accumulated impairment losses. Amortisation is provided on all intangible assets to write off the cost, less estimated residual values, over their expected useful lives of five years.

(j) Operating Leases

Rentals paid in respect of assets held under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease term.

(k) Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

(l) Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

(m) Financial Instruments

The charitable company and group only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors.

(n) Unrestricted Funds

These funds are expendable at the discretion of the Trustees in furtherance of the objects of the Charity and which have not been designated for other purposes.

(o) Restricted Income Funds

Restricted funds are funds that are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

These funds represent grants and donations received towards specific purposes. The cost of raising and administering such funds are charged against the specific funds. The aim and use of the funds is set out in the notes to the financial statements.

(p) Parent charitable company results

These financial statements consolidate the results of the Charity and its wholly owned subsidiary Springboard (UK) Limited on a line by line basis. In accordance with Section 408 of the Companies Act 2006 the Statement of Financial Activities of the parent undertaking is not presented as part of these financial statements. The parent undertaking's total income for the year was £1,453,145 (2020: £1,276,198) and its result for the year was a surplus of £117,214 (2020: a deficit of £336,783).

2. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of the charity's accounting policies and the reported assets, liabilities, income and expenditure and the disclosures made in the financial statements. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

In addition to the above, the full impact following the emergence of the global coronavirus pandemic is still unknown. It is therefore not currently possible to evaluate all the potential implications for the charity's activities, beneficiaries, funders, suppliers and the wider economy. Estimates used in the accounts are subject to a greater degree of uncertainty and volatility.

As set out in these accounting policies under "going concern", the trustees have considered the impact of the pandemic on the charity's financial position and going concern. They have concluded that although there is material uncertainty related to this, it is appropriate for the charity to continue to prepare its accounts on the going concern basis.

The recoverability of trade debtors is considered to be a critical accounting estimate for the year ended 31 March 2021. Due to the impact of COVID-19 and restrictions imposed, the hospitality sector has been significantly impacted and as such there is increased uncertainty surrounding in estimating the level of recoverability of debtors.

3. SUBSIDIARY UNDERTAKING

Springboard UK Limited, a company limited by guarantee and incorporated in England and Wales (company number 02502511), is a wholly owned subsidiary of the charitable company by virtue of the powers granted to it under the company’s articles of association. Springboard UK Limited carries out work to increase awareness and understanding of the Hospitality, Leisure, and Tourism industry as a career. Its trading results for the year and amounts paid in gift aid to the parent charity are summarised below:results for the year and amounts paid in gift aid to the parent charity are summarised below:

	2021	2020
	£	£
Turnover	1,258,260	1,556,651
Expenditure*	(833,777)	(1,582,130)
Profit for the year	424,483	(25,479)
Gift aid paid to The Springboard Charity	-	(150,000)
Funds at beginning of year	(26,315)	149,164
Funds at end of year	398,168	(26,315)

The assets and liabilities of the subsidiary were:

	2021	2020
Tangible fixed assets	41,888	49,383
Intangible fixed assets	77,807	75,526
Current assets	621,694	253,456
Creditors: amounts falling due within one year	(343,221)	(404,680)
Net assets (liabilities)	398,168	(26,315)

Amounts owed to Springboard UK Limited by the charitable parent company are disclosed in Note 11.

* During the year expenditure was met by Springboard UK Limited for The Springboard Charity. This was allocated to charitable expenditure based on staff time, facility usage and specific charitable project spends. The figure above represents the expenditure allocated to Springboard (UK) Limited for the year.

4. ANALYSIS OF INCOME

INCOME FROM DONATIONS AND LEGACIES

Group	Unrestricted funds	Restricted funds	2021 Total	Unrestricted funds	Restricted funds	2020 Total
	£	£	£	£	£	£
Business Partnerships / Contract	-	767,434	767,434	-	644,483	644,483
Corporate Patrons/ Adopt-a-Charity	-	-	-	-	21,000	21,000
Trusts & Foundations	75,550	547,144	623,644	-	356,152	356,152
	75,550	1,314,578	1,390,078	-	1,021,635	1,021,635

INCOME FROM OTHER TRADING ACTIVITIES

Group	Unrestricted funds	Restricted funds	2021 Total	Unrestricted funds	Restricted funds	2020 Total
Business Partnerships / Contract	242,646	-	242,646	810,147	-	810,847
Ticket Sales	(9,490)	-	(9,490)	32,238	-	32,238
Raffle/Auction Sales	2,247	-	2,247	62,669	-	62,669
Business Sponsorship	120,600	-	120,600	272,760	-	272,760
Corporate Patrons/ Adopt-a- Charity	42,349	-	42,349	41,116	-	41,116
Gift Aid.	19,190	-	19,190	8,715	-	8,715
Individual Giving	483,763	-	483,763	329,167	-	329,167
	900,305	-	900,305	1,556,812	-	1,556,812

INCOME FROM CHARITABLE INCOME

Group	Unrestricted funds	Restricted funds	2021 Total	Unrestricted funds	Restricted funds	2020 Total
Govt/Govt Agency/Local Govt Contracts	27,400	166,242	193,662	-	255,563	255,563

FURLOUGH INCOME

Group	Unrestricted funds	Restricted funds	2021 Total	Unrestricted funds	Restricted funds	2020 Total
Furlough grant income	227,380	-	227,380	-	-	-

5. ANALYSIS OF TOTAL EXPENDITURE

	Direct costs	Support Costs (Note 5)	2021 Total
	£	£	£
Fundraising Activity Costs	77,519	11,345	88,864
Charitable activities			
Youth Education	199,711	50,157	249,868
Youth Advancement	241,481	48,573	290,054
Employment Programmes	864,365	154,360	1,018,725
Total for Charity	1,383,076	264,435	1,647,511
Trading costs of subsidiary	445,722	76,470	522,192
Total for Group	1,828,798	340,905	2,169,703

	Direct costs	Support Costs (Note 5)	2020 Total
Fundraising Activity Costs	205,359	22,013	227,372
Charitable activities			
Youth Education	567,228	170,464	737,691
Youth Advancement	353,227	86,860	440,087
Employment Programmes	1,045,517	39,800	1,085,317
Total for Charity	2,171,330	319,137	2,490,467
Trading costs of subsidiary	704,644	-	704,644
Total for Group	2,875,974	319,137	3,195,111

6. SUPPORT COSTS

Support costs have been allocated according to staff time spent on each activity and are made up as follows:

	2021 Total	2020 Total
	£	£
Computer and IT costs	77,950	30,735
Finance and HR costs	177,408	177,919
General Office costs	72,147	97,408
Governance costs – Auditor's remuneration	13,400	13,075
Total for Charity	340,905	319,137

Group results for the year are stated after charging:

Depreciation and amortisation	29,271	16,643
Auditor's Remuneration – statutory audit	13,400	11,800

7. STAFF COSTS

	2021 Total	2020 Total
Wages and salaries	1,296,010	1,718,463
Social security costs	147,234	170,509
Other pension costs	54,609	73,219
	1,497,853	1,962,191

The average monthly number of employees during the year was 44 (2020 – 55).

The number of employees whose emoluments exceeded £60,000 were:

	2021 Total	2020 Total
£60,000 - £69,999	1	1
£70,000 - £79,999	1	-
£100,000 – £109,999	1	1

Key management personnel remuneration for the year was £267,296 (2020: £300,527)

No trustees were paid any remuneration or reimbursed expenses during the year (2020: £nil).

8. TANGIBLE FIXED ASSETS	Furniture & Fittings	Computers & Equipment	Group Total
COST	£	£	£
At 1 April 2020	2,004	96,619	98,623
Additions	-	5,809	5,809
At 31 March 2021	2,004	102,428	104,432
DEPRECIATION			
At 1 April 2020	1,019	48,221	49,240
Charge for the year	400	12,904	13,304
At 31 March 2021	1,419	61,125	62,545
NET BOOK VALUE			
At 31 March 2021	585	41,303	41,888
At 31 March 2020	985	48,398	49,383

9. INTANGIBLE FIXED ASSETS	Website development costs
COST	£
At 1 April 2020	76,752
Additions	18,250
At 31 March 2021	95,002
AMORTISATION	
At 1 April 2020	1,228
Charge for the year	15,967
At 31 March 2021	17,195
NET BOOK VALUE	
At 31 March 2021	77,807
At 31 March 2020	75,524

10. DEBTORS	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Trade debtors	246,046	255,729	23,183	91,306
Other debtors	610	25,000	610	25,000
Prepayments and accrued income	230,598	126,322	68,531	114,624
	477,254	407,051	92,234	230,930

11. CREDITORS: amounts falling due within one year	Group		Charity	
	2021	2020	2021	2020
Bank loans and overdrafts	-	31,971	-	-
Trade creditors	85,043	162,804	-	7,710
Sundry creditors	7,973	9,774	-	1,133
Taxation and social security	134,833	149,975	-	-
Accruals and deferred income	340,114	67,999	224,742	9,000
Amounts due to subsidiary	-	-	100,759	76,690
	567,963	422,523	325,501	94,533

12. STATEMENT OF FUNDS – 2021	Brought Forward	Income	Expenditure	31 March 2021
	£	£	£	£
Unrestricted funds				
General funds	112,722	1,230,585	(768,757)	556,550
Restricted funds				
Adint	-	5,000	-	5,000
Barclays UK Year 2 contract	-	100,000	(100,000)	-
Barclays 100x100	-	100,000	(100,000)	-
CLLD	-	20,500	(20,500)	-
Corra Wellbeing Foundation	-	89,640	(89,640)	-
Diageo Northern Ireland	-	118,763	(37,389)	81,374
Diageo UK L4L Year 3	-	448,671	(448,671)	-
DM Thomas Foundation	-	18,490	(18,490)	-
Heathrow in Community	-	7,500	(7,500)	-
Hilton Effect foundation	-	18,277	(18,277)	-
Inspire Hounslow	-	13,362	(13,362)	-
Lord Forte Foundation 2	-	4,000	-	4,000
Moondance	-	30,322	(30,322)	-
Garfield Weston	-	50,000	(50,000)	-
Gannochy	-	8,250	(8,250)	-
National Lottery Wales	-	92,621	(92,621)	-
Rayne trust	-	20,000	(20,000)	-
Robertson Trust	-	13,500	(13,500)	-
Savoy Educational Trust	-	50,961	(50,961)	-
Skills Development Scotland (SDS)	-	111,920	(111,920)	-
Skills Development Scotland Tourism Grant	-	14,500	(14,500)	-
Solidarity Accor	-	15,444	(7,944)	7,500
Springford Trust	-	25,000	(25,000)	-
St James Place Foundation	-	25,000	(25,000)	-
Peter Cruddas	-	6,100	(6,100)	-
The Gerald and Gail Ronson Family Foundation	-	5,000	(5,000)	-
Tomoro Foundation	-	20,000	(20,000)	-
William A Cadbury	-	15,000	(15,000)	-
Worshipful Company of Cooks	-	56,000	(56,000)	-
Worshipful Company of Innholders	-	11,000	(11,000)	-
Restricted funds	-	1,480,820	(1,382,946)	97,874
Total funds	112,722	2,711,405	(2,169,703)	654,424

12. STATEMENT OF FUNDS – 2020	Brought Forward	Income	Expenditure	31 March 2020
	£	£	£	£
Unrestricted funds				
General funds	235,585	1,556,651	(1,679,514)	112,722
Restricted funds				
29 May 1961 Charitable Trust	-	5,000	(5,000)	-
Adint	-	5,000	(5,000)	-
Barclays 1	-	8,000	(8,000)	-
Barclays 2	-	176,000	(176,000)	-
Barclays Connect to Work	214,400	-	(214,400)	-
Castansa Trust	-	8,000	(8,000)	-
Causeway Coast & Glens Borough Council	-	4,800	(4,800)	-
Challenge Fund 2	-	10,286	(10,286)	-
Derbyshire EBP	-	560	(560)	-
Diageo	-	4,500	(4,500)	-
Diageo 1	-	44,000	(44,000)	-
Diageo 2	-	462,590	(462,590)	-
Diageo Refugee Pilot	-	10,000	(10,000)	-
DM Thomas Foundation	-	24,000	(24,000)	-
Edinburgh JCP	-	9,963	(9,963)	-
Havering Council	-	3,208	(3,208)	-
Inspire Hounslow	-	22,794	(22,794)	-
Jabbs Foundation (Anawim)	-	29,700	(29,700)	-
Kensington & Chelsea Foundation	-	23,000	(23,000)	-
Lambeth Council	-	5,971	(5,971)	-
Lord Forte Foundation 1	-	7,000	(7,000)	-
Lord Forte Foundation 2	-	4,000	(4,000)	-
Skills Development Scotland	-	3,431	(3,431)	-
Nisbet Foundation	-	10,000	(10,000)	-
North Lanarkshire Council	-	42,228	(42,228)	-
Perth & Kinross Council	-	15,500	(15,500)	-
Plymouth Council/Careers & Enterprise Co	-	30,000	(30,000)	-
The Gerald and Gail Ronson Family Foundation	-	61,442	(61,442)	-
Skills Development Scotland (SDS) 1	-	78,000	(78,000)	-
SDS 2	-	30,000	(30,000)	-
Solidarity Accor	-	8,725	(8,725)	-
Springford Trust	-	10,000	(10,000)	-
St James' Place Foundation	-	50,000	(50,000)	-
The Gerald and Gail Ronson Family Foundation	-	5,000	(5,000)	-
The Holywood Trust	-	8,000	(8,000)	-
Tomoro Foundation	-	10,000	(10,000)	-
Ulster Garden Villages	-	2,000	(2,000)	-
Worshipful Company of Cooks	-	28,500	(28,500)	-
Worshipful Company of Cooks	-	6,000	(6,000)	-
Worshipful Company of Innholders	25,000	9,000	(34,000)	-
Restricted funds	239,400	1,276,198	(1,515,598)	-
Total funds	474,985	2,832,849	(3,195,112)	112,722

12. STATEMENT OF FUNDS (continued)

The General funds represent the free funds of the charity which have not been designated for particular purposes.

The restricted funds represent monies received for particular projects/purposes which meet the Charitable objects of helping the young, the unemployed and the disadvantaged. The funds can be summarised as follows:

Restricted funds	Project/Purpose
Adint	Hospitality Futures Birmingham
Access to industry	Donation to support programme in Polmont Prison
Barclays Connect to Work	Funding to support unemployed people into work
Belfast City Council	Grant to support Careers activity in Northern Ireland
Castansa Trust	Grant to support Let's Cook in Dumfries Prison
CLLD	Cornwall Project
Corra Wellbeing Foundation	COVID-related wellbeing in Scotland- including staff PPE and digital
Diageo Northern Ireland	Delivery of Learning for Life in Northern Ireland
Diageo Deferred from year 2	Delivery of Learning for Life Programme in GB
DM Thomas Foundation	Grant to support Galvin's Chance - an Into Work programme aimed at young disadvantaged people in deprived London communities exposed to gang culture and gun and knife crime. The programme is aimed at helping young people make different choices in life, provide them with new skills, motivation and a desire to pursue a career in the industry following supported work experience.
Falkirk Council	Grant to support Skills Academy IWISH Programme in Falkirk
Garfield Weston	Grant to support KickStart Programme
Gannochy	Delivering careers activities in schools
Havering Council	Grant to support employability programmes in Havering
Heathrow Community Fund	Grant to support Hospitality Futures Programme in Heathrow
Inspire Hounslow	Grant to support employability programmes in Hounslow
Impetus PEF	Grant to support development of Employability framework & capacity building
Lord Forte Foundation	Grant to support the KickStart Programmes and GEMS student mentoring Programmes
Moondance	Diageo Digital Academy

Restricted funds	Project/Purpose
National Lottery Wales	Grant to support the Digital Academy programme in Wales
Perth & Kinross Council	Grant to support IWISH Programme in Perth
PM Trust	Donation to support KickStart Programme and mentoring in London
Rayne trust	Grant to support Digital Hospitality Academy UK-wide
Skills Development Scotland – SDS (i)	Grant from the SOS Employability Fund to deliver a series of training programmes and work placements for young unemployed people.
Skills development Scotland SDS - (ii)	Grant to deliver a range of activities to support Skills Strategy.
Scottish Challenge Fund - ESF	Grant to support Unemployed people into employment (matched with Diageo Learning for Life
Solidarity Accor Foundation	Grant to support young disadvantaged people between the ages of 18 to 24 years old. Two five-week Hospitality Futures training programme to encompass classroom, tasters and a 2 week work placements in London and Birmingham.
Springford Foundation	Grant to support employability programmes
St James's Place Foundation	Grant to support Hospitality Futures Programmes in London
The 29th May 1961 Charitable Trust	Grant to support Birmingham KickStart your Career
The Holywood Trust	Grant to support Let's Cook Programme
The Jabbs Foundation	Grant to support Kitchen Skills partnership with Anawin in Birmingham
The Nisbet Trust	Grant to support FutureChef in Bristol
The Savoy Educational Trust	Grant to support the FutureChef educational Programme
The Savoy Educational Trust	Grant to Support the GEMS mentoring, speaker programme and placement opportunities to hospitality undergraduates
Tomoro Foundation	Grant to support the FutureChef Programme
Trust Employability Services	Grant to support delivery of IWISH Programme
Worshipful Company of Cooks	Grants to support the development of the FutureChef Programme
Worshipful Company of Cooks	Grant to support FutureChef in Northern Ireland
Worshipful Company of Innholders	Grants to support the development and delivery of KickStart and GEMS programmes

13. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

	Restricted Funds	Unrestricted Funds	Total Funds
	£	£	£
Fixed assets	-	41,887	41,887
Intangible fixed assets	-	77,808	77,808
Current assets	97,874	1,004,818	1,102,691
Liabilities		(567,963)	(567,963)
Total net assets	97,874	556,550	654,424

PRIOR YEAR

Fixed assets	-	55,136	55,136
Intangible fixed assets	-	75,524	75,524
Current assets	-	482,847	482,847
Liabilities	-	(440,029)	(440,029)
Total net assets	-	173,478	173,478

14. COMMITMENTS UNDER OPERATING LEASES

As at 31 March 2021 the company and group had future minimum lease payments under non-cancellable operating leases as follows:

	Other		Land and buildings	
	2021	2020	2021	2020
Minimum lease rentals falling due in:				-
Less than one year	22,999	32,742	46,799	47,817
Between two to five years	51,613	72,382	153,039	243,250
Five or more years	-	169		-
	74,612	105,293	199,838	291,067

Leases in place for land and buildings are jointly held by the company and its parent charitable company, The Springboard Charity.

Total lease rentals in the year were £62,967 (2020: £77,231).

15. RELATED PARTY TRANSACTIONS

Donations made by trustees (and their related parties) and key management personnel to the charitable company in the year totalled £225,000 (2020: £281,518).

16. PRIOR YEAR COMPARATIVE SOFA	Notes	Unrestricted funds	Restricted funds	2020 Total
		£	£	£
Income from:				
Donations and legacies		-	1,020,635	1,020,635
Other trading activities	3	1,556,651	-	1,556,651
Charitable activities		-	255,563	255,563
Total Income		1,556,651	1,276,198	2,832,849
Expenditure on:				
<i>Raising funds:</i>				
Trading Expenses	3	704,644	-	704,644
Fundraising Activity Costs		89,003	138,369	227,372
<i>Charitable Activities:</i>				
Youth Education		288,762	448,929	737,691
Youth Advancement		172,268	267,819	440,087
Employment Programmes		424,837	660,480	1,085,317
Total Expenditure	5	1,679,514	1,515,597	3,195,111
Net (expenditure)/income and movement in funds		(122,863)	(239,400)	(362,263)
Total funds brought forward at 1 April 2019		235,585	239,400	474,985
Total funds carried forward at 31 March 2020	12	112,722	-	112,722

Reference and administrative details

Trustees

The Trustees serving during the year and since the year end were:

A Storey OBE (chair)
A Zarraga (vice chair)
E Grell
S Haley
K Harriman
A Kemp – appointed 18 May 2020
A Richards – appointed 10 June 2020
S Sergeant – appointed 15 April 2020
R Silk
I Springford
F E J G Brackenbury CBE - resigned 18 May 2020
P Galvin – resigned 19 May 2020
M Johnson – resigned 3 July 2020
M Dimitrova - resigned 28 May 2020
N Mahony - resigned 28 May 2020
D Noble - resigned 28 May 2020

The number of Trustees shall not be less than 3 and not exceed 12. The Trustees, who are also directors of the Charity for the purposes of the Companies Act, are appointed by the Board of Trustees, following recommendations from the Governance Committee.

During the year, there was a major restructure of the Board of Trustees following an extensive review of the Governance of the Charity, resulting in the formation of a new smaller board of 10 Trustees who collectively satisfy the required skills and diversity mix.

Chief Executive	A Pierce MBE (until 31 August 2020) C Gamm (from 25 August 2020)
Secretary	P Holmes (resigned 19 May 2020) S Sergeant (from 8 June 2020)
Principal & Registered Office	Coopers' Hall, 13 Devonshire Square, London, EC2M 4TH
Company Number	3031621
Charity Number	1045411 (England and Wales) SC040506 (Scotland)
Independent Auditor	Buzzacott LLP, 130 Wood Street, London, EC2V 6DL
Solicitors	Dentons UKMEA LLP, The Pinnacle, 170 Midsummer, Boulevard, Milton Keynes, MK9 1FE
Bankers	NatWest Bank Plc, Commercial Banking Centre, 3rd Floor, Citylink House, 4 Addiscombe Road, Croydon, Surrey, CR0 5TT





Springboard

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Registered Company Number: 3031621