



Springboard

Annual Report

For the year ended 31 March 2022

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.

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
- 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 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

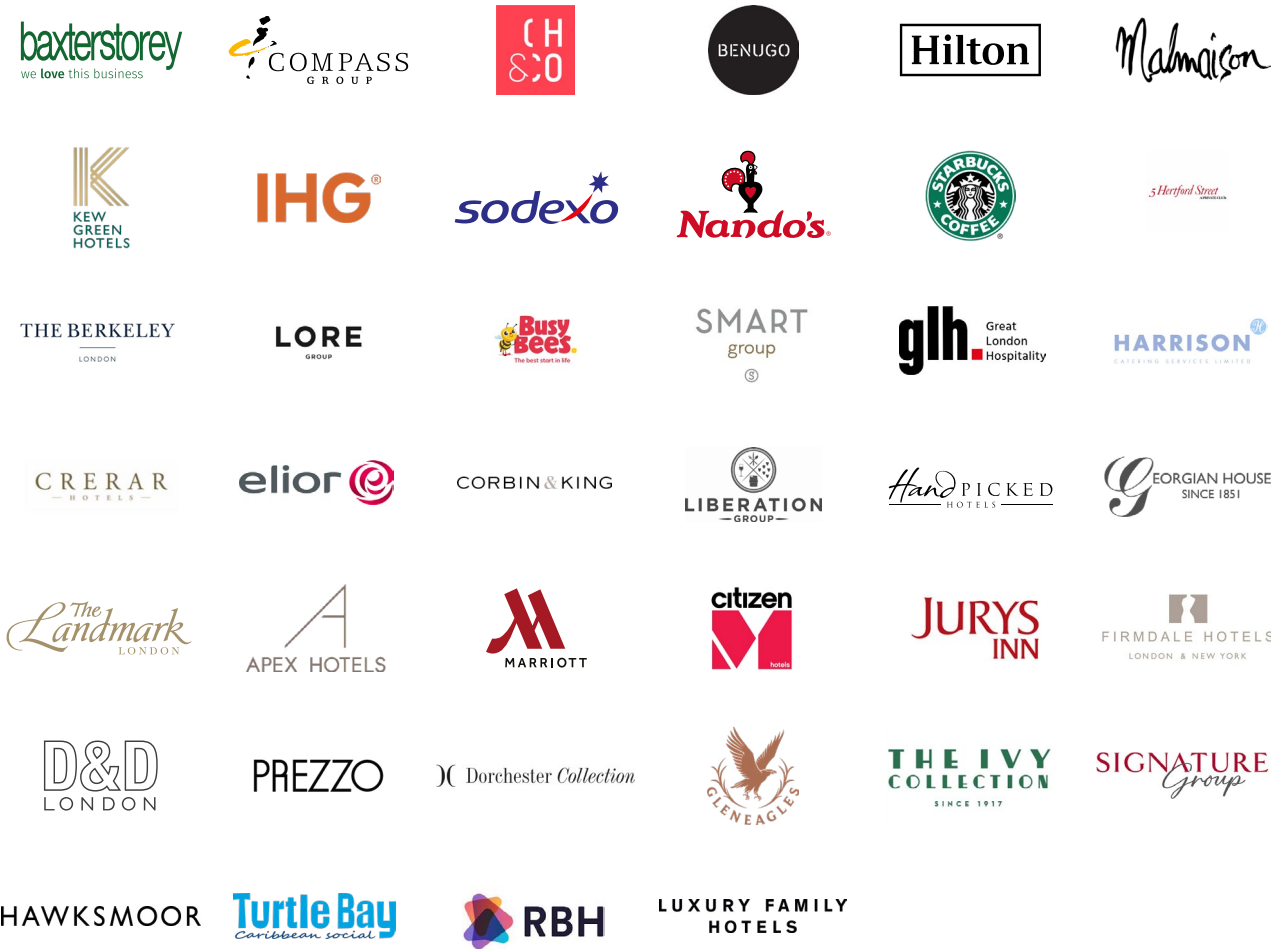
Industry partners

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 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.

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

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