



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.

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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.

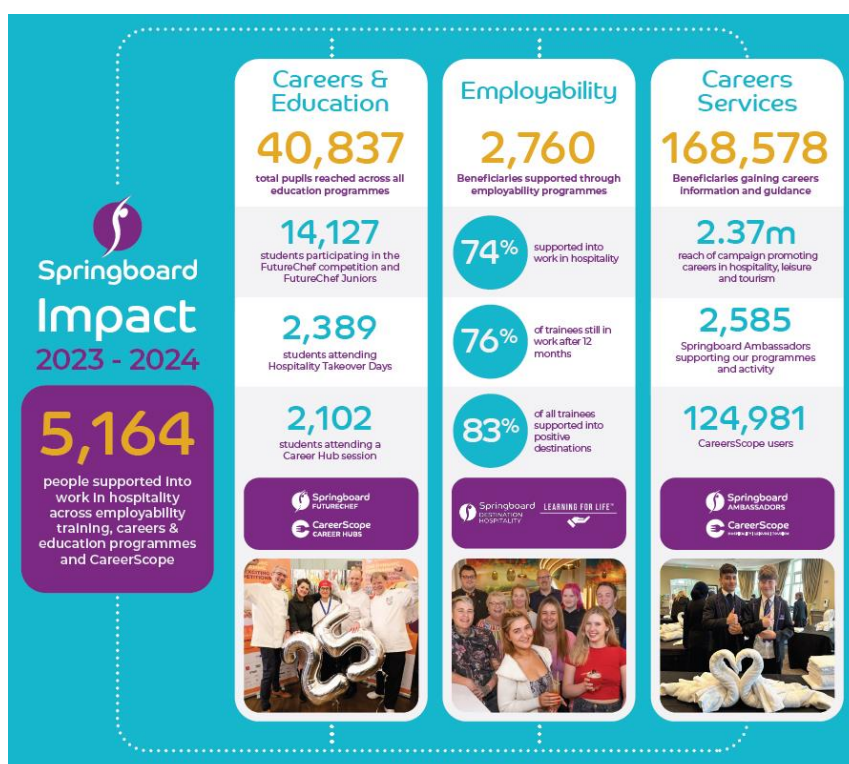
Key programmes include:

- 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
- Elixir
- 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.

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.

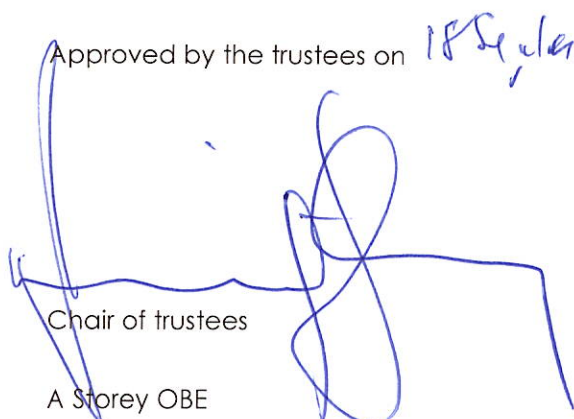
Legal status

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.

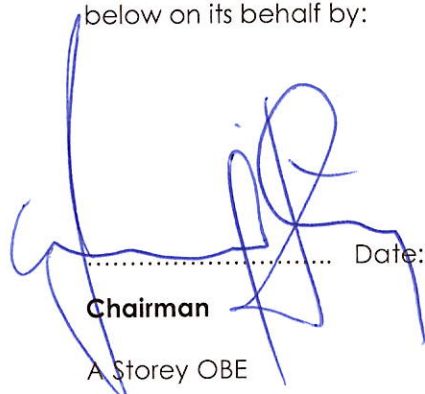
The notes on pages 31 to 44 form part of these financial statements.

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.

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
	<hr/>	<hr/>
Total for Charity	554,178	524,678
	<hr/> <hr/>	<hr/> <hr/>

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
	<hr/> <hr/>	<hr/> <hr/>

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
	<hr/>	<hr/>
	2,598,292	2,521,323
	<hr/> <hr/>	<hr/> <hr/>

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
	<hr/> <hr/>	<hr/> <hr/>

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

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:

	2024 £	Other 2023 £	Land and buildings 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
	23,632	52,527	55,038	105,038

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 £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>