

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022
FOR
THE BRIDGE GROUP**

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THE BRIDGE GROUP

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2022**

The trustees present their report with the financial statements of the charity for the year ended 31 July 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and Activities

- Carrying out, collating and translating research, and disseminating the useful results into how to enable people to achieve their full academic potential and to prevent them from becoming disengaged with education and learning;
- Providing advocacy, advice and information to schools, colleges, universities (and other recognised places of learning or training), employers and policy-makers to help to prevent young people from becoming disengaged with education and learning, and to promote equal access to higher education, and successful progression;
- Supporting young people's capabilities, competencies, skills and understanding to enable them to achieve their full academic potential to promote equal access to higher education, and successful progression.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing The Bridge Group's aims and objectives and in planning future activities. Consistent with our charitable objects, our work invariably focuses on the advancement of education and the relief of disadvantage amongst young people. The trustees' definition of "disadvantaged people" is consistent with that used by academic researchers, practitioners, and as advised by government bodies including the Office for Students.

More specifically, this includes:

- Those from low socio-economic groups (as identified through e.g. National Statistics Socio-Economic Classification data and eligibility for free school meals);
- Young people who live in areas of high deprivation where participation in education is significantly low (identified through IDACI, IMD, and POLAR3 indicators)
- Looked-after young people and care leavers;

We collate, commission, undertake, and analyse relevant research to provide insights and learning on social mobility, and to build the evidence base underpinning policy design and implementation. The trustees' definition of "promoting social mobility" is used to capture the range of activities to further our charitable purposes, i.e. the relief of disadvantaged young people by developing their capabilities, competences, skills and understanding to enable them to achieve their full potential.

Employing this analysis, we publish briefings and reports to influence policy and system-wide reform for the benefit of disadvantaged young people. These outputs are invariably made publicly available, and are sometimes published in partnership with other charitable organisations. In relation to this activity we have carefully studied the Charity Commission's guidance, *Research by Higher Education Institutions*, and our understanding of this is referenced in greater detail in the local policies upheld by the Charity to guide its work in this area.

To support this process, we host events (e.g. policy seminars, research briefings - all online in this period) to promote understanding about the key educational issues affecting disadvantaged people, to help stakeholders understand their roles in furthering our charitable objectives, and to access a wide range of expertise. These events are open to all and the outputs from them are publicly shared via the website and the e-newsletter. We maintain an informal network of professionals through which colleagues share information, experience and good practice relating to our charitable objectives, and how they can most effectively collaborate to realise them.

We undertake non-party political activities to promote awareness of the educational inequalities facing disadvantaged young people by speaking at conferences and events, engaging with the media, and responding to requests for information, advice and guidance. In relation to this activity we have carefully studied the Charity Commission's guidance, *Speaking Out*, and our understanding of this is referenced in greater detail in the local policies upheld by the charity to guide its work in this area.

ACHIEVEMENT AND PERFORMANCE

Achievements and performance

Our research and policy work is undertaken independently and driven by guidance from the Charity Commission. Find out more about our approach as a charity at <http://www.thebridgegroup.org.uk>.

Our key research themes are:

Learner progression from school and college to higher education

- University and employer outreach with schools and colleges
- Information, advice and guidance in schools and colleges, and for mature learners
- The influence of geography on access and participation
- University admissions practices

Equality of student outcomes in higher education

- Being a commuter student
- Being a mature student
- The impact of university careers services in narrowing the gap in graduate outcomes
- Employer practices for attracting and recruiting graduates

Diversity and inclusion in the workplace

- The business case for greater diversity with respect to socio-economic background
- Employer practice in attracting and hiring at all levels
- Progression, pay and performance by socio-economic background
- Employer practice in diversity and inclusion

The Bridge Group conducts all research in accordance with our [ethics policy](#). Data gathered through our research is managed and stored in accordance with our [data security and confidentiality policy](#). The Bridge Group has been awarded the [Cyber Essentials and Cyber Essentials Plus certification](#).

The effects of the pandemic continue to expose and exacerbate the charitable needs that we work to address. Our experience has been that our work is increasingly valuable and impactful in this environment. The Bridge Group team have operated remotely since inception, and adapted positively to restrictions; and the trustees and senior staff at the Charity have given attention to caring for staff and responding to their needs. During this reporting period, the Charity has achieved the following highlights:

- We have significantly developed the Charity's capacity and operations, including the recruitment of additional staff and developing our processes, IT and infrastructure. We are working to our refreshed 2021-2024 strategy (with the process for this led by trustees), to inform measures of success, to focus the Charity's work in the areas of greatest effect, and to support our decisions about prioritising commissioned projects.
- We have undertaken research and analysis, and delivered commissioned advice in pursuit of our charitable objectives, including with the Institute of Student Employers, the BBC, the British Council, Access Accountancy, and with various universities through our work with partners. Many pieces of research stand out in terms of impact. For example, influencing positive reforms to the approaches of the legal regulators, advising Amazon UK on understanding more about the socio-economic diversity of their workforce, and continuing to evaluate and shape the Pathways and summer school programmes supported by the Sutton Trust.

- The Bridge Group again evaluated the impact of key outreach programmes run by leading universities and supported by the Sutton Trust. These included the Pathways programmes and Apprenticeship Summer Schools, as well as the Trust's flagship UK Summer Schools. These programmes engage several thousand young people from less advantaged backgrounds annually, with the aim of supporting their progression to leading universities or degree apprenticeships. Our evaluations identify the relative impact of various aspects of the programmes and/or of university partners' respective approaches. This year we also explored the relative impact of online vs face-to-face provision. We thus facilitate continuous improvement of the activities offered and the benefits gained by the young people participating.
- The Bridge Group led the analysis that enabled KPMG to be the first firm to publish a socio-economic pay gap report, and a target to aim for 29% lower SEB representation by 2030. The new data measures pay gaps between colleagues from different socio-economic backgrounds and has inspired
- We were commissioned by the Social Mobility Foundation to further develop the criteria and marking scheme for the Social Mobility Employers Index, to which over 100 employers submit their practices for evaluation to support social equity.
- Over the last seven years, the Bridge Group has been evaluating the impact of Access Accountancy work experience and analysing the diversity of applications and hires and membership of professional bodies. The most recent report considered data from twelve firms and professional bodies. We have made additional, practical recommendations in our most recent report to address patterns in work experience.
- We collaborated with the Independent Cinema Office in the design and analysis of the UK film exhibition workforce survey. Our report gives an overview of the results from that survey, which provide a snapshot of who is working in film exhibition, what needs to change, and what skills and training the sector requires to achieve greater social equity in this profession. This type of data had not been collected for over a decade and was the most comprehensive survey ever undertaken of the UK film exhibition sector.
- We published research on social equity in the Engineering profession. While professional roles in engineering are more diverse than many other sectors, pathways to entering the profession can still be difficult for those from lower socio-economic backgrounds. While professional roles in engineering are more diverse than many other sectors, pathways to entering the profession can still be difficult for those from disadvantaged backgrounds. Barriers include disparities in GCSE attainment and differences in access to subjects like triple science and physics. To support access to and progression within engineering, this report makes several recommendations for the sector.
- The Bridge Group published a report exploring the value of graduate retention for social equality. It found that graduate retention benefits local economies and communities – and that 51% of graduates stay in their region of study. However, the report also finds that the current narrative of success, which emphasises high salaries as the most important measure, is neither accurate nor inclusive. Nor does it help graduate retention: with most regions unable to compete with London on graduate pay, there is an assumption that graduates will 'move out, to move up'. The report also identifies universities' contributions to levelling-up in their regions and recommends that government better utilise this in policy.
- The Bridge Group completed research for the Social Mobility Foundation and JP Morgan Chase, exploring graduate employment outcomes and experiences of recent graduates from a range of social backgrounds. Our report showed that effective outreach programmes to support students from less advantaged backgrounds gives them a successful start in their careers. But high salaries do not compensate for the daily challenges these graduates experience in the workplace. The report illustrated that outreach alone will not affect social equality; action from employers is required to create an inclusive working environment. We included recommendations for outreach providers as well as employers.

FINANCIAL REVIEW

Principal funding sources

The Charity's principal sources of funds in this period are from commissioned research, analysis and advice, with revenue received from:

- Access Accountancy
- Amazon
- BBC
- Clifford Chance LLP
- Cognizant (via Cappfinity)
- Independent Cinema Office
- Institute of Student Employers
- Interpath
- Kingston University
- KPMG
- Legal Services Board
- London South Bank University
- PRIME (Law Firm Alliance)
- Smart Energy
- The British Council
- The Social Mobility Foundation
- The Sutton Trust
- University of York
- UPP Foundation

Reserves policy

The trustees' policy is to build up unreserved funds to represent at least four months' running costs, planning for adverse economic conditions and other potential threats, safeguarding the long-term future of the Charity.

At 31st July 2022, the reserves of the Charity not attached to restricted or designated funds, stood at £88,621.

Four months' running costs for the Charity, including the payroll costs of staff delivering paid commissioned work, were in the region of £106,358 net of VAT. The trustees have considered all available information at the date of approving the accounts and consider that the charity is a going concern.

Funds in deficit

There are no funds in deficit.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Constitution

Charity constitution

Charitable Incorporated Organisation

Recruitment and appointment of new trustees

Appointed by current Board members by nomination and majority vote, driven by the Charity's needs with respect to experience and skills.

THE BRIDGE GROUP

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2022

Decision making

The trustees determine the strategic direction of the Charity and delegate responsibility for the day-to-day management and operations to the Chief Executive and the senior team. The Board meets on a quarterly basis to review the Charity's performance, consider reports from the Chief Executive, and to decide other matters of policy.

Induction and training of new trustees

New trustees undergo a thorough induction into the workings of the Charity.

Risk management

The trustees have examined the major strategic, business and operational risks which the Charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1162144

Principal address

The Bridge Group
Kings College London
James Clerk Maxwell Building
57 Waterloo Road
London
SE1 8WA

Trustees

Hephzibah Ayomide Adeosun - Trustee
Anne-Marie Canning MBE - Trustee
Deborah Conner - Trustee
Andre Flemmings - Trustee
Professor Sir John Holman - Trustee, Chair (resigned 28 September 2022)
Jude Heaton - Trustee
Timothy John Smith - Trustee
Ann Easwary Swampillai - Trustee
Nathalie Trott - Trustee
Andrea Rose Waugh - Trustee
Laura Yeates – Trustee

Independent Examiner

Hayden Priest
ICAEW
UHY Calvert Smith
Chartered Accountants
Heritage House
Murton Way
Osballdwick
York
North Yorkshire
YO19 5UW

Approved by order of the board of trustees on 7 December 2022 and signed on its behalf by:

Hephzibah Adeosun (Acting Chair)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BRIDGE GROUP

Independent examiner's report to the trustees of The Bridge Group

I report to the charity trustees on my examination of the accounts of The Bridge Group (the CIO) for the year ended 31 July 2022.

Responsibilities and basis of report

As the charity trustees of the CIO you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the CIO as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Hayden Priest
ICAEW
UHY Calvert Smith
Chartered Accountants
Heritage House
Murton Way
Osballdwick
York
North Yorkshire
YO19 5UW

16 December 2022

THE BRIDGE GROUP

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2022

		2022 Unrestricted fund £	2021 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		-	1,000
Charitable activities			
Research		<u>405,242</u>	<u>279,295</u>
Total		<u>405,242</u>	<u>280,295</u>
EXPENDITURE ON			
Charitable activities	2		
Research		350,046	318,023
NET INCOME/(EXPENDITURE)		55,196	(37,728)
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>33,347</u>	<u>71,075</u>
TOTAL FUNDS CARRIED FORWARD		<u>88,543</u>	<u>33,347</u>

The notes form part of these financial statements

THE BRIDGE GROUP

BALANCE SHEET
31 JULY 2022

		2022 Unrestricted fund £	2021 Total funds £
	Notes		
FIXED ASSETS			
Tangible assets	7	3,332	3,632
CURRENT ASSETS			
Debtors	8	76,427	42,163
Cash at bank		<u>63,706</u>	<u>150,466</u>
		140,133	192,629
CREDITORS			
Amounts falling due within one year	9	(54,922)	(162,914)
NET CURRENT ASSETS		<u>85,211</u>	<u>29,715</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		88,543	33,347
NET ASSETS/(LIABILITIES)		<u>88,543</u>	<u>33,347</u>
FUNDS	10		
Unrestricted funds		<u>88,543</u>	<u>33,347</u>
TOTAL FUNDS		<u>88,543</u>	<u>33,347</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 7 December 2022 and were signed on its behalf by:

Hephzibah Adeosun - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the Charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. Invoices for commissioned work are raised once the work is completed. The charitable activity of research on the face of the SoFA comprises commissioned research, analysis, and advice in relation to the objectives of the charity.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Fixed assets are measured at cost less depreciation.

Computers and Office equipment - 25% Reducing balance basis.

Taxation

The Charity is exempt from tax on its charitable activities.

Fund accounting

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

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

The charity had no restricted funds during the year ended 31 July 2022 nor in the preceding year.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2022

2. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 3) £	Totals £
Research	<u>240,523</u>	<u>109,523</u>	<u>350,046</u>

3. SUPPORT COSTS

	Office overheads £	Finance costs £	Depreciation £	Governance costs £	Totals £
Research	<u>97,181</u>	<u>4,346</u>	<u>940</u>	<u>7,056</u>	<u>109,523</u>

Support costs, included in the above, are as follows:

Office overheads

	2022	2021 Total activities
	Research £	£
Wages	73,488	55,469
Social security	6,238	2,839
Pensions	1,266	918
Insurance	1,808	940
Travel and subsistence	2,883	1,718
Computer expenses	<u>11,498</u>	<u>11,252</u>
	<u>97,181</u>	<u>73,136</u>

Finance costs

	2022	2021 Total activities
	Research £	£
Interest on late payment of PAYE	2,566	-
VAT surcharge	<u>1,780</u>	<u>627</u>
	<u>4,346</u>	<u>627</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2022

3. SUPPORT COSTS - continued**Depreciation**

	2022	2021
	Research	Total
	£	activities
	£	£
Depreciation of tangible fixed assets	<u>940</u>	<u>1,211</u>

Governance costs

	2022	2021
	Research	Total
	£	activities
	£	£
Independent examiner's fees	1,950	1,800
Accountancy fees	800	750
Professional fees	<u>4,306</u>	<u>8,435</u>
	<u>7,056</u>	<u>10,985</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2022 nor for the year ended 31 July 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2022 nor for the year ended 31 July 2021.

5. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	259,043	230,718
Social security costs	31,603	12,850
Other pension costs	<u>5,184</u>	<u>4,488</u>
	<u>295,830</u>	<u>248,056</u>

The key management personnel of the charity comprise Penelope Jane Griffin, Nicholas Miller and Bonita Edwards. The total remuneration of the key management personnel, inclusive of pension and employer social security costs, was £131,218 (2021: £141,989).

The average monthly number of employees during the year was as follows:

	2022	2021
	<u>10</u>	<u>9</u>
Average number of employees		

No employees received emoluments in excess of £60,000.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	1,000
Charitable activities	
Research	<u>279,295</u>
Total	<u>280,295</u>
EXPENDITURE ON	
Charitable activities	
Research	318,023
NET INCOME/(EXPENDITURE)	(37,728)
RECONCILIATION OF FUNDS	
Total funds brought forward	71,075
	<hr/>
TOTAL FUNDS CARRIED FORWARD	<u><u>33,347</u></u>

7. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 August 2021	5,441
Additions	718
Disposals	<u>(197)</u>
At 31 July 2022	<u>5,962</u>
DEPRECIATION	
At 1 August 2021	1,809
Charge for year	936
Eliminated on disposal	<u>(115)</u>
At 31 July 2022	<u>2,630</u>
NET BOOK VALUE	
At 31 July 2022	<u><u>3,332</u></u>
At 31 July 2021	<u><u>3,632</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2022

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	<u>76,427</u>	<u>42,163</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	-	3,575
Taxation and social security	51,034	144,451
Other creditors	<u>3,888</u>	<u>14,888</u>
	<u>54,922</u>	<u>162,914</u>

10. MOVEMENT IN FUNDS

	At 1.8.21	Net movement in funds	At 31.7.22
	£	£	£
Unrestricted funds			
General fund	33,347	55,196	88,543
	<u>33,347</u>	<u>55,196</u>	<u>88,543</u>
TOTAL FUNDS	<u>33,347</u>	<u>55,196</u>	<u>88,543</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	405,242	(350,046)	55,196
	<u>405,242</u>	<u>(350,046)</u>	<u>55,196</u>
TOTAL FUNDS	<u>405,242</u>	<u>(350,046)</u>	<u>55,196</u>

Comparatives for movement in funds

	At 1.8.20	Net movement in funds	At 31.7.21
	£	£	£
Unrestricted funds			
General fund	71,075	(37,728)	33,347
	<u>71,075</u>	<u>(37,728)</u>	<u>33,347</u>
TOTAL FUNDS	<u>71,075</u>	<u>(37,728)</u>	<u>33,347</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2022

10. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	280,295	(318,023)	(37,728)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>280,295</u>	<u>(318,023)</u>	<u>(37,728)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.8.20 £	Net movement in funds £	At 31.7.22 £
Unrestricted funds			
General fund	71,075	17,468	88,543
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>71,075</u>	<u>17,468</u>	<u>88,543</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	685,537	(668,069)	17,468
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>685,537</u>	<u>(668,069)</u>	<u>17,468</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2022 nor the year ended 31 July 2021.