

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023
FOR
THE BRIDGE GROUP**

UHY Calvert Smith
Chartered Accountants
Heritage House
Murton Way
Osbalwick
York
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YO19 5UW

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The trustees present their report with the financial statements of the charity for the year ended 31 July 2023. 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 people from becoming disengaged with education and learning, and to promote equal access to higher education, and successful progression;
- Supporting 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. 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 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 those facing disadvantage. 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.

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](#).

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. More specifically our policies around data protection and security have been further strengthened as our data analytical work with global employers has increased. This included re-accreditation with Cyber Essentials as outlined above.
- We have undertaken research and analysis, and delivered commissioned advice in pursuit of our charitable objectives, including with Amazon UK, Sage Gateshead, Diageo, Slaughter and May, 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.
- We continued our partnership with the Sutton Trust, evaluating the impact of the Trust's UK Summer Schools and Pathways programmes. 2022 marked the end of Covid-related restrictions and we explored the relative impact of face-to-face and online summer school provision, thus helping to inform the mode of delivery of the Trust's future outreach. We ran an online seminar, sharing our broader findings on mode of delivery with a wider audience of outreach practitioners in universities, firms and charities.
- Our research for the Judicial Diversity Forum reviewed the aims and impact of members' current diversity and inclusion initiatives, then proposed a high-level framework for their future design and evaluation.
- Our inclusive recruitment toolkit for the screen industries offers organisations in the sector a step-by-step approach to improving diversity. This covers hiring, progression, outreach, culture, data collection and geography; and tailors options to organisational size. The Screen Industries Growth Network (SIGN) commissioned the toolkit.
- The Bridge Group led the analysis of the effects of socio-economic background on progression at KPMG. This was the first time an organisation published this 'progression gap' analysis, alongside a practical action plan in response to the findings. The report was widely covered in the national media and has catalysed other firms to think similarly, including provoking a range of approaches to the Bridge Group for advice and research.
- Over the last eight 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.
- During this period, we were appointed Data Partner to Progress Together, the consortium of financial services organisations that were convened in response to the government-backed taskforce on socio-economic diversity in the sector (to which the Bridge Group Chief Executive was appointed). This involved supporting many firms to collect socio-economic data from their workforce for the first time, and interrogating the data in aggregate and at firm level. The analysis also explored the relationship between specific diversity and inclusion practices and the findings in the data. The resultant report was published in the subsequent financial year (Sep 2023).
- Our partnership with Progress Together has also provoked some financial services firms to want to work with us in more detail. In this period, this has included AXA and Morgan Stanley. We have supported the former with in-depth qualitative work to understand the experiences of employees from different socio-economic backgrounds; and with the latter we have supported the first data collection exercise on socio-economic background.

THE BRIDGE GROUP

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2023

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
- AXA
- Cognizant (via Cappfinity)
- Diageo
- Independent Cinema Office
- Institute of Student Employers
- Keble College Oxford
- KPMG
- Legal Services Board
- Morgan Stanley
- Penningtons Manches Cooper
- Progress Together
- Sage Gateshead (via Northern Music Trust)
- Screen Industries Grown Network (SIGN) (via University of York)
- Social Mobility Foundation
- Slaughter & May
- The Sutton Trust

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 2023, the reserves of the Charity not attached to restricted or designated funds, stood at £60,654.

Four months' running costs for the Charity, including the payroll costs of staff delivering paid commissioned work, were in the region of £117,314 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.

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.

THE BRIDGE GROUP

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2023

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
C/O University of London
Senate House
Malet Street
London
WC1E 7HU

Trustees

Hephzibah Ayomide Adeosun – Trustee, Chair (Chair role from 28 September 2023)
Anne-Marie Canning MBE – Trustee (resigned as trustee 20 September 2023)
Deborah Conner - Trustee
Andre Flemmings - Trustee
Professor Sir John Holman - Trustee, Chair (resigned as trustee and chair 28 September 2022)
Jude Heaton - Trustee
Timothy John Smith - Trustee
Ann Easwary Swampillai - Trustee
Nathalie Trott – Trustee (retired as trustee 13 June 2023)
Andrea Rose Waugh - Trustee
Laura Yeates – Trustee

Independent Examiner

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

Approved by order of the board of trustees on 20 February 2024 and signed on its behalf by:

Hephzibah Adeosun - Trustee

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 Trust) for the year ended 31 July 2023.

Responsibilities and basis of report

As the charity trustees of the Trust 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 member of the Institute of Chartered Accountants in England and Wales, 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 Trust 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

20 February 2024

THE BRIDGE GROUP

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2023**

		2023 Unrestricted fund £	2022 Total funds £
	Notes		
Charitable activities			
Research		<u>338,690</u>	<u>405,242</u>
Total		<u>338,690</u>	<u>405,242</u>
 EXPENDITURE ON			
Charitable activities	2		
Research		<u>366,579</u>	<u>350,046</u>
 NET INCOME/(EXPENDITURE)		(27,889)	55,196
 RECONCILIATION OF FUNDS			
Total funds brought forward		<u>88,543</u>	<u>33,347</u>
 TOTAL FUNDS CARRIED FORWARD		<u><u>60,654</u></u>	<u><u>88,543</u></u>

The notes form part of these financial statements

THE BRIDGE GROUP

BALANCE SHEET
31 JULY 2023

		2023	2022
		Unrestricted	Total
		fund	funds
	Notes	£	£
FIXED ASSETS			
Tangible assets	7	3,410	3,332
CURRENT ASSETS			
Debtors	8	62,670	76,427
Cash at bank		<u>30,573</u>	<u>63,706</u>
		93,243	140,133
CREDITORS			
Amounts falling due within one year	9	<u>(35,999)</u>	<u>(54,922)</u>
NET CURRENT ASSETS		<u>57,244</u>	<u>85,211</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>60,654</u>	<u>88,543</u>
NET ASSETS		<u><u>60,654</u></u>	<u><u>88,543</u></u>
FUNDS	10		
Unrestricted funds		<u>60,654</u>	<u>88,543</u>
TOTAL FUNDS		<u><u>60,654</u></u>	<u><u>88,543</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on 20 February 2024 and were signed on its behalf by:

Hephzibah Adeosun - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

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 2023 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 2023

2. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 3) £	Totals £
Research	<u>267,108</u>	<u>99,471</u>	<u>366,579</u>

3. SUPPORT COSTS

	Office overheads £	Depreciation £	Governance costs £	Totals £
Research	<u>84,151</u>	<u>917</u>	<u>14,403</u>	<u>99,471</u>

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

Office overheads

	2023	2022 Total activities
	Research £	£
Wages	70,247	73,488
Social security	6,526	6,238
Pensions	1,467	1,266
Insurance	1,915	1,808
Travel and subsistence	1,753	2,883
Computer expenses	<u>2,243</u>	<u>11,498</u>
	<u>84,151</u>	<u>97,181</u>

Finance costs

	2023	2022 Total activities
	Research £	£
Interest on late payment of PAYE	-	2,566
VAT surcharge	<u>-</u>	<u>1,780</u>
	<u>-</u>	<u>4,346</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2023

3. SUPPORT COSTS - continued**Depreciation**

	2023	2022
	Research	Total
	£	activities
	£	£
Depreciation of tangible fixed assets	<u>917</u>	<u>940</u>

Governance costs

	2023	2022
	Research	Total
	£	activities
	£	£
Independent examiner's fees	2,100	1,950
Accountancy fees	860	800
Professional fees	<u>11,443</u>	<u>4,306</u>
	<u>14,403</u>	<u>7,056</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2023 nor for the year ended 31 July 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2023 nor for the year ended 31 July 2022.

5. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	290,493	259,043
Social security costs	34,838	31,603
Other pension costs	<u>6,298</u>	<u>5,184</u>
	<u>331,629</u>	<u>295,830</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 £137,502 (2022: £131,218).

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

	2023	2022
	<u>9</u>	<u>10</u>
Average number of employees		

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2023

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
Charitable activities	
Research	<u>405,242</u>
Total	<u>405,242</u>
 EXPENDITURE ON	
Charitable activities	
Research	<u>350,046</u>
 NET INCOME	55,196
 RECONCILIATION OF FUNDS	
Total funds brought forward	<u>33,347</u>
 TOTAL FUNDS CARRIED FORWARD	<u><u>88,543</u></u>

7. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 August 2022	5,962
Additions	<u>995</u>
At 31 July 2023	<u>6,957</u>
 DEPRECIATION	
At 1 August 2022	2,630
Charge for year	<u>917</u>
At 31 July 2023	<u>3,547</u>
 NET BOOK VALUE	
At 31 July 2023	<u><u>3,410</u></u>
At 31 July 2022	<u><u>3,332</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2023

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	<u>62,670</u>	<u>76,427</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Taxation and social security	31,723	51,034
Other creditors	<u>4,276</u>	<u>3,888</u>
	<u>35,999</u>	<u>54,922</u>

10. MOVEMENT IN FUNDS

	At 1.8.22	Net movement in funds	At 31.7.23
	£	£	£
Unrestricted funds			
General fund	88,543	(27,889)	60,654
	<u>88,543</u>	<u>(27,889)</u>	<u>60,654</u>
TOTAL FUNDS	<u>88,543</u>	<u>(27,889)</u>	<u>60,654</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	338,690	(366,579)	(27,889)
	<u>338,690</u>	<u>(366,579)</u>	<u>(27,889)</u>
TOTAL FUNDS	<u>338,690</u>	<u>(366,579)</u>	<u>(27,889)</u>

Comparatives for 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>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2023

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	405,242	(350,046)	55,196
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>405,242</u>	<u>(350,046)</u>	<u>55,196</u>

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

	At 1.8.21 £	Net movement in funds £	At 31.7.23 £
Unrestricted funds			
General fund	33,347	27,307	60,654
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>33,347</u>	<u>27,307</u>	<u>60,654</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	743,932	(716,625)	27,307
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>743,932</u>	<u>(716,625)</u>	<u>27,307</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2023 nor the year ended 31 July 2022.