

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024
FOR
THE BRIDGE GROUP**

UHY Calvert Smith
Chartered Accountants
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	Page
Report of the Trustees	1 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 to 14

The trustees present their report with the financial statements of the charity for the year ended 31 July 2024. 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.

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.

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:

- Trustees, working with the CEO and Bridge Group team finalised a new strategy for the period Aug 2024 – Aug 2026. The priorities are: growing philanthropy; developing strategic partnerships; and measuring and communicating impact. This has been translated into our annual budget (approved by Trustees), our annual operational plan and risk register.
- In April 2024, we published our Impact Report. It includes case studies from a selection of clients: the Sutton Trust, Progress Together, the Social Mobility Foundation, and the Civil Service Fast Stream. We look at how we have driven impact through regulatory practice and how we have equipped and supported employers such as Slaughter and May and KPMG. It highlights that during January 2020 - December 2023 we have advised 133 organisations, analysed 22 million datapoints and undertaken more than 630 interviews. It also showed that of the 1010 people who have joined our (free to attend) events, 96% said attendance will impact positively on their practices.

- We published pioneering guidance, with the Social Mobility Foundation, on how to measure and close the 'class pay gap'. The guidance follows the established best practices in reporting gender pay gaps, but with recommendations tailored to socio-economic background. The guide includes examples of best practice from organisations that measure their class pay gap, and precisely describes the steps that need to be taken to calculate a class pay gap.
- Our study for the Cabinet Office investigates the experiences of Fast Stream trainees, focusing on socio-economic background diversity, progression, and career outcomes. This research builds on findings from our 2016 report and will provide insights into the barriers and opportunities for social mobility within the program.
- In partnership with Linklaters, we have developed a groundbreaking global social mobility strategy for the legal sector. The project includes analysing workforce data, performance metrics, and conducting interviews with employees across various levels of seniority.
- This year's Progress Together data analysis included 34 financial services firms, representing 200,000 employees, focusing on SEB diversity and progression patterns. It explored intersections between SEB, gender, and ethnicity, offering valuable insights into firm-specific and industry-wide trends. The report, to be published in September 2024, is expected to drive further engagement from financial institutions eager to enhance inclusion efforts.
- The JLL Foundation commissioned the Bridge Group to revisit socio-economic background diversity in the real estate sector, involving ten leading firms that participated in previous research. The project includes data-sharing, analysis, and identifying best practices for fostering inclusion. Findings will be published in February 2025, providing a benchmark for SEB diversity in real estate and encouraging cross-sector collaboration.
- Our work with Morgan Stanley focused on collecting and analysing socio-economic data for its UK workforce. Achieving a 66% response rate in the first data collection exercise, the results were presented at senior executive meetings. This collaboration sets a precedent for U.S.-based firms and is expected to inform future work with other large corporations, reinforcing our expertise in advising global firms on SEB matters.
- Our Retail and Logistics report, commissioned by Amazon UK and focused on social mobility within these sectors, was launched in October 2023. This study identifies how companies in these industries can enhance social mobility and improve inclusion practices. The report's insights have sparked discussions about establishing a consortium, similar to Progress Together, to drive ongoing improvements in these sectors.
- The evaluation of the Sutton Trust's 2022-23 Pathways and UK Summer Schools programs marked a successful partnership. Three concise reports were submitted, and the Trust is now reviewing its evaluation process.
- London Business School research
- Launch of SIGN
- Our work with Slaughter and May involved detailed analysis of hiring, progression, and retention data, leading to the publication of their socio-economic background targets in July 2023. This was the first law firm globally to publicly commit to such targets. The project sparked widespread interest in the legal sector, with other firms approaching the Bridge Group for advisory services on setting similar targets, further solidifying its influence in advancing SEB diversity.
- We continued our central role in Access Accountancy, completing an analysis of work experience programs and entry-level hiring data across the sector. The annual report, launched in October 2023, provides a critical overview of SEB diversity at different career stages and progression rates.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2024**

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
- The Association of Accounting Technicians
- AXA
- The Cabinet Office
- Clifford Chance
- Diageo
- Keble College, Oxford
- KPMG
- Linklaters
- London Business School
- Milbank LLP
- Morgan Stanley
- Nationwide
- Progress Together
- Slaughter & May
- Social Mobility Foundation
- The Sutton Trust

Reserves policy

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

At 31 July 2024, the reserves of the Charity not attached to restricted or designated funds, stood at £166,945.

Four months' running costs for the Charity, including the payroll costs of staff delivering paid commissioned work, were in the region of £114,000 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.

STRUCTURE, GOVERNANCE AND MANAGEMENT

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

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

Trustees

Hephzibah Ayomide Adeosun – Trustee, Chair
Deb Conner - Trustee
Andre Flemmings - Trustee
Jude Heaton - Trustee
Timothy John Smith - Trustee
Ann Easwary Swampillai - Trustee
Andrea Rose Waugh - Trustee
Laura Kate Alyssa Yeates – Trustee

Independent Examiner

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

Approved by order of the board of trustees on 14 March 2025 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 Charity) for the year ended 31 July 2024.

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
The Institute of Chartered Accountants in England and Wales

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

Date: 18 March 2025

THE BRIDGE GROUP

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2024

		2024 Unrestricted fund £	2023 Total funds £
	Notes		
Charitable activities			
Research		<u>465,318</u>	<u>338,690</u>
Total		<u>465,318</u>	<u>338,690</u>
 EXPENDITURE ON			
Charitable activities	3		
Research		<u>359,027</u>	<u>366,579</u>
 NET INCOME/(EXPENDITURE)		106,291	(27,889)
 RECONCILIATION OF FUNDS			
Total funds brought forward		<u>60,654</u>	<u>88,543</u>
 TOTAL FUNDS CARRIED FORWARD		<u><u>166,945</u></u>	<u><u>60,654</u></u>

The notes form part of these financial statements

THE BRIDGE GROUP

BALANCE SHEET
31 JULY 2024

		2024	2023
		Unrestricted	Total
		fund	funds
	Notes	£	£
FIXED ASSETS			
Tangible assets	8	3,332	3,410
CURRENT ASSETS			
Debtors	9	41,362	62,670
Cash at bank		143,595	30,573
		184,957	93,243
CREDITORS			
Amounts falling due within one year	10	(21,344)	(35,999)
NET CURRENT ASSETS		163,613	57,244
TOTAL ASSETS LESS CURRENT LIABILITIES		166,945	60,654
NET ASSETS/(LIABILITIES)		166,945	60,654
FUNDS	11		
Unrestricted funds		166,945	60,654
TOTAL FUNDS		166,945	60,654

The financial statements were approved by the Board of Trustees and authorised for issue on 14 March 2025 and were signed on its behalf by:



Hephzibah Adeosun - Trustee

The notes form part of these financial statements

1. STATUTORY INFORMATION

The Bridge Group is a Charitable Incorporated Organisation (CIO), registered with the Charity Commission for England and Wales and governed by its constitution. Details of the charity's operations and principal activities are given in the Trustees' Report.

2. 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.

Computer 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 2024 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 2024

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 3) £	Totals £
Research	<u>242,263</u>	<u>116,764</u>	<u>359,027</u>

4. SUPPORT COSTS

	Office overheads £	Fixed asset loss & Depreciation £	Governance costs £	Totals £
Research	<u>105,700</u>	<u>1,649</u>	<u>9,415</u>	<u>116,764</u>

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

Office overheads

	2024	2023 Total activities
	Research £	£
Wages	85,870	70,247
Social security	3,125	6,526
Pensions	1,351	1,467
Insurance	1,449	1,915
Travel and subsistence	6,173	1,753
Computer expenses	4,883	2,243
Venue Hire	1,449	-
Recruitment	1,125	-
Loss on foreign exchange	112	-
Postage and stationery	<u>163</u>	-
	<u>105,700</u>	<u>84,151</u>

Depreciation and Loss on sale of tangible fixed assets

	2024	2023 Total activities
	Research £	£
Depreciation of tangible fixed assets	1,000	917
Loss on sale of tangible fixed assets	<u>649</u>	-
	<u>1,649</u>	<u>917</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2024

4. SUPPORT COSTS - continued**Governance costs**

	2024	2023
	Research	Total activities
	£	£
Independent examiner's fees	1,200	2,100
Accountancy fees	1,000	860
Professional fees	7,215	11,443
	<u>9,415</u>	<u>14,403</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2024 nor for the year ended 31 July 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2024 nor for the year ended 31 July 2023.

6. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	283,558	290,493
Social security costs	31,246	34,838
Other pension costs	4,823	6,298
	<u>319,627</u>	<u>331,629</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 £147,048 (2023: £137,502).

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

	2024	2023
	<u>9</u>	<u>9</u>
Average number of employees		

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

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
Charitable activities	
Research	<u>338,690</u>
Total	<u>338,690</u>
EXPENDITURE ON	
Charitable activities	
Research	<u>366,579</u>
NET INCOME/(EXPENDITURE)	(27,889)
RECONCILIATION OF FUNDS	
Total funds brought forward	88,543
TOTAL FUNDS CARRIED FORWARD	<u><u>60,654</u></u>

8. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 August 2023	6,957
Additions	1,601
Disposals	<u>(1,757)</u>
At 31 July 2024	<u>6,801</u>
DEPRECIATION	
At 1 August 2023	3,547
Charge for year	1,000
Eliminated on disposal	<u>(1,078)</u>
At 31 July 2024	<u>3,469</u>
NET BOOK VALUE	
At 31 July 2024	<u><u>3,332</u></u>
At 31 July 2023	<u><u>3,410</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2024

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	<u>41,362</u>	<u>62,670</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	1,138	-
Taxation and social security	17,098	31,723
Other creditors	<u>3,108</u>	<u>4,276</u>
	<u>21,344</u>	<u>35,999</u>

11. MOVEMENT IN FUNDS

	At 1.8.23	Net movement in funds	At 31.7.24
	£	£	£
Unrestricted funds			
General fund	60,654	106,291	166,945
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>60,654</u>	<u>106,291</u>	<u>166,945</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	465,318	(359,027)	106,291
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>465,318</u>	<u>(359,027)</u>	<u>106,291</u>

Comparatives for 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
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>88,543</u>	<u>(27,889)</u>	<u>60,654</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2024

11. 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	338,690	(366,579)	(27,889)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>338,690</u>	<u>(366,579)</u>	<u>(27,889)</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2024 nor the year ended 31 July 2023.