

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025  
FOR  
THE BRIDGE GROUP**

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

**THE BRIDGE GROUP**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025**

---

	<b>Page</b>
<b>Report of the Trustees</b>	<b>1 to 6</b>
<b>Independent Examiner's Report</b>	<b>7</b>
<b>Statement of Financial Activities</b>	<b>8</b>
<b>Balance Sheet</b>	<b>9</b>
<b>Notes to the Financial Statements</b>	<b>10 to 15</b>

The trustees present their report with the financial statements of the charity for the year ended 31 July 2025. 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

The Bridge Group is an independent research charity promoting socio-economic inclusion through evidence, insight and collaboration. We work with organisations across sectors, asking the right questions, uncovering what works, and using data-led recommendations to strengthen educational and career outcomes.

Our vision is an education system and a labour market where background is no barrier - and everyone, wherever they started in life, has the chance to realise their potential.

What defines the Bridge Group?

**Experts in socio-economic inclusion:** Creating impact is at the heart of everything we do. From pioneering research to designing practical solutions, we work with partners and policy makers to deliver change.

**Trusted for robust, independent insight:** Our evidence is rooted in rigorous quantitative and qualitative research. We inform the national conversation and support organisations in finding and nurturing talent, regardless of background.

**A strategic convenor and partner:** We bring organisations together and facilitate collaboration to break down barriers to opportunity, helping partners turn ambition into measurable progress.

Our charitable objects are as follows:

- 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 charitable objects above were agreed in September 2022 and will be reviewed in the summer of 2026 in light of the Charity's forward-looking strategy.

The trustees confirm that they have complied with their duty under section 4 of the Charities Act 2006 and 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 - primarily online) to promote understanding about the key educational and workplace barriers affecting people from lower socio-economic backgrounds, 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 barriers facing individuals from a lower socio-economic background 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

Socio-economic inclusion in the workplace

- The business case for greater inclusion 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 socio-economic 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 Information Security policy. The Bridge Group has been awarded Cyber Essentials and Cyber Essentials Plus certification. Further information is available on our website.

During this reporting period, the Charity undertook several exciting organisational developments:

- After a successful ten-year tenure, co-founder Nik Miller left the Bridge Group as Chief Executive but continues to work closely with the Charity as Fellow. Jenny Baskerville joined as the new Chief Executive on 28 April 2025 after an 18-year career at KPMG in the UK.
- In June 2025, The Bridge Group celebrated ten years since registering as a Charity.
- The anniversary was marked through a stakeholder consultation, the insights of which fed into a strategy day with staff and trustees in the Autumn and an anniversary report launched at an event at Slaughter and May in November 2025.
- The Charity undertook a Skills Audit for the Board of Trustees, which informed the appointment of a Deputy Chair, Lead trustees for specific areas and open recruitment for new trustees to join in 2026.
- The Bridge Group became an accredited Living Wage employer, ensuring the Charity's internal practices reflect the values of fairness it advocates for externally.

A variety of research, evaluation and advisory projects were completed, including but not limited to:

- Sector-wide research exploring socio-economic diversity and inclusion in real estate and financial services. In our latest report for Progress Together, we analysed data across 40 financial services firms representing over 210,000 employees: the largest dataset on class and careers in finance globally.
- Publishing 'Roadblocks or Roadmaps' on behalf of The Brilliant Club, exploring the undergraduate student experience. We found that the first year of study is crucial for building belonging and confidence in academic studies, and that financial pressures have a negative impact on both areas.

## THE BRIDGE GROUP

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2025

---

- Continuing our extensive work across the legal sector, including evaluating solicitor apprenticeships with City Century, advising the Legal Services Regulatory Authority Ireland on introducing socio-economic background data collection, analysing data for a leading law firm on attrition and undertaking the fieldwork for a collaborative research project with eight law firms identifying effective practices in improving socio-economic inclusion in the legal sector.
- Evaluating the medium to long-term impact of The Sutton Trust's Pathways to Banking and Finance programme and widening access to the sector, published in March 2026.

More broadly, we helped launch the new Social Mobility Alliance in Parliament with other leading social mobility charities, and delivered presentations to a wide range of organisations from the Department of Culture, Media & Sport, Institute of Student Employers Student Conference, to Just Group and Morgan Stanley.

#### FINANCIAL REVIEW

##### Principal funding sources

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

- Access Accountancy
- A&O Shearman Sterling LLP
- Archbishop's Council
- Ashurst LLP
- The Cabinet Office
- City Century
- CILEx Regulation
- Clifford Chance
- Department for Culture, Media & Sport
- Freshfields Bruckhaus Deringer LLP
- Greater London Authority
- Irish Legal Services Regulatory Authority
- JLL Foundation
- Just Group Plc
- Keble College Oxford
- KPMG LLP
- Linklaters
- Milbank LLP
- Morgan Stanley
- Norton Rose Fulbright LLP
- Ocean & Coastal Futures
- Progress Together
- Shepherd & Wedderburn
- Slaughter & May
- The Sutton Trust
- Universities Superannuation Scheme (USS)

## **FINANCIAL REVIEW**

### **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 31 July 2025, the reserves of the Charity not attached to restricted or designated funds, stood at £168,382.

Four months' running costs for the Charity, including the payroll costs of staff delivering paid commissioned work, were in the region of £144k net of VAT.

In 2025-26, the cost pressure on businesses and political and legal pressures surrounding Diversity, Equity and Inclusion work presented funding challenges for the Charity. As the Charity develops its new strategy for 2026 onwards, including an expansion of advisory services and the strengthening of governance and insights through additional trustees, an Advisory Board and new Lead Partners, the Charity's executive and trustees remain focused on financial resilience and a re-set of its foundations for growth. 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.

### **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

**THE BRIDGE GROUP**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 JULY 2025**

---

**Trustees**

Hephzibah Ayomide Adeosun – Trustee (Chair until 11 December 2025 and retired 16 March 2026)  
Deborah Conner - Trustee (retired 16 March 2026)  
André Flemmings - Trustee  
Jude Heaton – Trustee (retired 13 January 2025)  
Timothy John Smith - Trustee (Chair from 11 December 2025)  
Ann Easwary Swampillai - Trustee (Deputy Chair from 23 September 2025)  
Andrea Rose Waugh - Trustee  
Laura 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 **20/03/2026** ..... and signed on its behalf by:

*Tim Smith*

.....508F0000-DF35-A243-7C3D-88DE867233C6.....  
Timothy John Smith - 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 2025.

### Responsibilities and basis of report

As the charity trustees of the Charity, 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 Charity'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 Charity 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  
Osbalwick  
York  
North Yorkshire  
YO19 5UW

Date: **23/03/2026**  
.....

**THE BRIDGE GROUP**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 JULY 2025**

		<b>2025 Unrestricted fund £</b>	<b>2024 Total funds £</b>
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies		<b>1,005</b>	-
<b>Charitable activities</b>			
Research		<b>432,943</b>	465,318
Other income		<u><b>608</b></u>	<u>-</u>
<b>Total</b>		<u><b>434,556</b></u>	<u>465,318</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	3		
Research		<u><b>433,119</b></u>	<u>359,027</u>
<b>NET INCOME</b>		<b>1,437</b>	106,291
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<u><b>166,945</b></u>	<u>60,654</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><b>168,382</b></u>	<u>166,945</u>

The notes form part of these financial statements

THE BRIDGE GROUP

**BALANCE SHEET**  
**31 JULY 2025**

		2025 Unrestricted fund £	2024 Total funds £
	Notes		
<b>FIXED ASSETS</b>			
Tangible assets	7	5,603	3,332
<b>CURRENT ASSETS</b>			
Debtors	8	174,017	41,362
Cash at bank		<u>31,897</u>	<u>143,595</u>
		205,914	184,957
<b>CREDITORS</b>			
Amounts falling due within one year	9	(43,135)	(21,344)
		<u>162,779</u>	<u>163,613</u>
<b>NET CURRENT ASSETS</b>			
		168,382	166,945
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>168,382</u>	<u>166,945</u>
<b>NET ASSETS</b>			
		<u>168,382</u>	<u>166,945</u>
<b>FUNDS</b>	10		
Unrestricted funds		<u>168,382</u>	<u>166,945</u>
<b>TOTAL FUNDS</b>		<u>168,382</u>	<u>166,945</u>

The financial statements were approved by the Board of Trustees and authorised for issue on **20/03/2026**..... and were signed on its behalf by:

*Tim Smith*  
  
 Timothy John Smith - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025

---

**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 costs 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 2025 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 2025**

**3. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Support costs (see note 4) £	Totals £
Research	<u>280,262</u>	<u>152,857</u>	<u>433,119</u>

**4. SUPPORT COSTS**

	Office overheads £	Depreciation £	Governance costs £	Totals £
Research	<u>136,799</u>	<u>1,674</u>	<u>14,384</u>	<u>152,857</u>

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

**Office overheads**

	2025	2024
	Research £	Total activities £
Wages	98,462	85,870
Social security	6,858	3,125
Pensions	1,533	1,351
Insurance	1,342	1,449
Travel and subsistence	9,520	6,173
Computer expenses	7,685	4,883
Venue hire	3,375	1,449
Recruitment	7,532	1,125
Loss on foreign exchange	68	112
Postage and stationery	424	163
	<u>136,799</u>	<u>105,700</u>

**Depreciation**

	2025	2024
	Research £	Total activities £
Depreciation of tangible fixed assets	1,436	1,000
Loss on sale of tangible fixed assets	238	649
	<u>1,674</u>	<u>1,649</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2025

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

	2025	2024
	Research	Total
	£	activities
		£
Independent examiner's fees	1,260	1,200
Accountancy fees	1,050	1,000
Professional fees	12,074	7,215
	<u>14,384</u>	<u>9,415</u>

5. **TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 July 2025 nor for the year ended 31 July 2024.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 July 2025 nor for the year ended 31 July 2024.

6. **STAFF COSTS**

	2025	2024
	£	£
Wages and salaries	325,033	283,558
Social security costs	36,967	31,246
Other pension costs	4,865	4,823
	<u>366,865</u>	<u>319,627</u>

The total remuneration of the key management personnel, inclusive of pension and employer social security costs, was £168,979 (2024:£147,048).

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

	2025	2024
	10	9

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

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2025

7. TANGIBLE FIXED ASSETS

	Computer & office equipment £
<b>COST</b>	
At 1 August 2024	6,801
Additions	4,247
Disposals	<u>(1,649)</u>
At 31 July 2025	<u>9,399</u>
<b>DEPRECIATION</b>	
At 1 August 2024	3,469
Charge for year	1,436
Eliminated on disposal	<u>(1,109)</u>
At 31 July 2025	<u>3,796</u>
<b>NET BOOK VALUE</b>	
At 31 July 2025	<u>5,603</u>
At 31 July 2024	<u>3,332</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade debtors	<u>174,017</u>	<u>41,362</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	155	1,138
Taxation and social security	37,686	17,098
Other creditors	<u>5,294</u>	<u>3,108</u>
	<u>43,135</u>	<u>21,344</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2025

## 10. MOVEMENT IN FUNDS

	At 1.8.24 £	Net movement in funds £	At 31.7.25 £
<b>Unrestricted funds</b>			
General fund	166,945	1,437	168,382
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<b>166,945</b>	<b>1,437</b>	<b>168,382</b>
	<hr/>	<hr/>	<hr/>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	434,556	(433,119)	1,437
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<b>434,556</b>	<b>(433,119)</b>	<b>1,437</b>
	<hr/>	<hr/>	<hr/>

## Comparatives for movement in funds

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

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

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



**11. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 July 2025 nor the year ended 31 July 2024.