

# SPRINGBOARD SUNDERLAND TRUST

England & Wales · Charity number 519650

## Details

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**Status** Registered

**Legal form** Charitable company

**Company number** [02121694](#)

**Registered** 1987-12-21

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Springboard  
Unit 1-2  
East Way  
Rivergreen Industrial Estate  
Sunderland  
SR4 6AD

**Phone** 0300 0037073

**Email** [info@springboard-ne.org](mailto:info@springboard-ne.org)

**Website** [www.springboard-ne.org.uk](http://www.springboard-ne.org.uk)

## Activities

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**Objects:** 3.1.1 THE ADVANCEMENT OF CITIZENSHIP AND COMMUNITY DEVELOPMENT FOR THE PUBLIC BENEFIT THROUGH THE PROMOTION OF VOLUNTEERING INCLUDING (BUT WITHOUT LIMITATION) IN THE FIELDS OF EDUCATION, SOCIAL CARE AND THE ENVIRONMENT; AND 3.1.2 THE ADVANCEMENT OF EDUCATION AND TRAINING INCLUDING (BUT WITHOUT LIMITATION) OF PERSONS WHO, DUE TO THEIR SOCIAL OR ECONOMIC CIRCUMSTANCES OR OTHERWISE, ARE IN NEED AND UNABLE TO GAIN EMPLOYMENT IN THE UNITED KINGDOM

**Activities:** We organize training and volunteering opportunities for people of all age groups. We have a comprehensive network of employer placements in a range of disciplines including, residential and nursing care homes, schools, nurseries, day care centres, print, horticulture and motor vehicle, amongst others. Our mainstream programmes include Foundation Learning, Apprenticeships and Train to Gain.

## Classification

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- **How:** Provides Human Resources, Provides Services
- **What:** Education/training, Economic/community Development/employment
- **Who:** Children/young People, People With Disabilities, Other Defined Groups

## Geography

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- **Area of benefit:** CITY OF SUNDERLAND
- Throughout England

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-07-31	£3,418,484	£3,845,244	£374,077	95
2024-07-31	£3,441,614	£3,256,264	£800,837	85
2023-07-31	£2,762,919	£2,914,197	£615,487	81
2022-07-31	£2,916,166	£3,130,333	£766,765	95
2021-07-31	£3,254,098	£3,322,423	£980,932	82
2020-07-31	£2,872,167	£3,086,234	£1,049,257	88

## Trustees

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Name	Role	Appointed
<b>JOHN COLIN WILSON</b>	Chair	2015-04-17
Denise Wilson		2017-04-25
Graham Burt		2019-04-10
Jonathan Nicholson		2014-03-07

**SPRINGBOARD SUNDERLAND TRUST**

England & Wales - Charity number 519650

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# Accounts

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**SPRINGBOARD SUNDERLAND TRUST  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 JULY 2025**

# SPRINGBOARD SUNDERLAND TRUST

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YEAR ENDED 31 JULY 2025

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# SPRINGBOARD SUNDERLAND TRUST

## LEGAL AND ADMINISTRATIVE DETAILS

YEAR ENDED 31 JULY 2025

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**Registered Charity Name**  
Springboard Sunderland Trust

**Registration Numbers**  
Charity Number 519650  
Company Number 02121694

**Trustees**  
Jonathan Nicholson (Resigned 05/12/2025)  
John Colin Wilson  
Denise Wilson  
Graham Burt  
(Trustees are also the directors for the purposes of company law)

**Principal Staff/Secretary**  
Stephen George Reay

**Key Management Personnel**  
Lisa Gregory – Head of Finance  
Janine Doughty – Head of Performance  
Stephen George Reay – Chief Executive Officer  
Leanne Green – Training Manager (South)  
Keith Miller – ICT Manager  
Andrea Whincop – Head of Training  
Chrissie Watson – Quality Assurance Manager

**Registered Office**  
The Alec Dickson Centre  
Rivergreen Industry Centre  
Pallion  
Sunderland  
SR4 6AD

**Auditors**  
Torgersens  
East Suite, Ground Floor  
Avalon House  
St Catherine's Court  
Sunderland  
SR5 3XJ

**Bankers**  
Barclays Bank Plc  
Sunderland City Branch  
Fawcett Street  
Sunderland  
SR1 1RS

# SPRINGBOARD SUNDERLAND TRUST

## TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT)

YEAR ENDED 31 JULY 2025

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### Trustees Report 2024 - 2025

The Trustees, who are also directors for company law purposes, submit their annual report and the financial statements of Springboard Sunderland Trust for the year ended 31st July 2025. Reference and administrative information set out on page 1 forms part of this report. The Trustees confirm that the annual report and financial statements of the Company comply with current statutory requirements, the requirements of the Company's governing document and 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 (FRS102) (effective 1 January 2019).

### Structure, Governance and Management

The organisation is a charitable company limited by guarantee, incorporated on 9th April 1987 and registered as a charity on 21<sup>st</sup> December 1987.

The Trust was established under a memorandum of association which established the objects and powers of the charitable company and is governed by its articles of association last updated on 31 July 2014.

The Trust has established risk management procedures which involve identifying and monitoring risk and taking appropriate action where necessary. The board believes that appropriate systems are in place to mitigate the major risks to which the company is exposed.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

### Recruitment and appointment of trustees

Trustees are appointed at a Trustees meeting. Prior to inviting nominees, the Chair and Chief Executive Officer review the experience and skills base of the nominated trustees. On appointment, each trustee received a full briefing and induction on the activities of the Trust.

The trustees of the charitable company (the Trust) are its directors for the purposes of company law. The trustees and officers serving during the year and since the year end were as follows:

Jonathan Nicholson (Resigned 05/12/2025)  
John Colin Wilson  
Denise Wilson  
Graham Burt  
Steve George Reay - Secretary

### Objectives and Activities

The Trust's primary aim is to support the development of sustainable communities, where people have the skills they need for work and life.

The main strategic objectives of the Trust for the period were:

- Ensure the long term sustainability of Springboard
- Monitor performance to enable continuous improvement
- Deliver the current range of services and expand our activities
- Grow the business

# **SPRINGBOARD SUNDERLAND TRUST**

## **TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT)**

**YEAR ENDED 31 JULY 2025**

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### **Pay policy for key management personnel**

The Trustees of Springboard and the senior management team comprise the key management personnel of the Trust in charge of directing and controlling, running and operating the Trust on a day to day basis. Trustees give their time freely and no one received remuneration in the year in their role as trustee.

Salary levels of the senior management team are reviewed annually by the Trustees based on sector benchmarking.

### **Related Parties**

Springboard and Sunderland RCA Football Club are related parties during the year. Colin Wilson is a member of RCA management committee and is a Trustee of Springboard Sunderland Trust for the year ended 31 July 2025. Springboard Sunderland Trust and North East Learning Provider Network were related parties during the year. Denise Wilson is a Trustee of North East Learning Provider Network and a Trustee of Springboard Sunderland Trust for the year ended 31 July 2025. Steve George Reay is Chair of the North East Learning Provider Network as well as Secretary and Chief Executive Officer of Springboard Sunderland Trust for the year ended 31 July 2025.

### **Introduction**

The organisation is managed by a Chief Executive and three Heads of Departments responsible for Operations, Performance and Finance. Each department had its own strategic objectives which linked to the Trust's overall strategic plan. There is a structural review taking place to increase the quality of provision and efficiencies across the staff team which will complete for the start of the 26/27 Academic year.

In this financial year to 31 July 2025, 594 people were active on mainstream programmes including 341 Study Programme learners, 221 ASF learners and 32 Apprentices. The ongoing impact of the pandemic continues to have a bearing on children and young people's approach to pre 16 education, their outcomes and achievements and their reluctance to engage in post 16 learning, specifically those with additional needs and those seeking apprenticeships. National increases in isolation, heightened anxiety and a rise SEMH needs all contributed to regional difficulties in recruiting and retaining young people on our foundation study programmes and apprenticeships. We are seeing year on year increases in young people with additional needs across all communities and local authorities we work in.

Local Authority funded programmes supporting residents in community settings continued to see a large rate of engagement and have once again been subject to contract extensions as a result of their successful impact. A programme to support adults in digital skills received an additional contract extension due to its success and engaged over 400 clients, our welfare benefit advice project once again supported over 200 clients.

We saw additional growth in new funded programmes cementing our position in the community, supporting those most in need. Two separate 'Clean It Green It' projects in both the city and Coalfields were extended, and a separately funded environmental project in partnership with community stakeholders in the Coalfields is now underway. Most of note was the new strategic partnership with Together for Children in provided targeted support for permanently excluded young people through Alternative education

### **Strategic Report**

The overall income of the Trust for the year was £3,418,484. This is an increase of £202,551 on the last financial year. Total expenditure is £3,845,244, an increase of £814,661 on the last financial year. An operating deficit of £426,760 is recorded.

# SPRINGBOARD SUNDERLAND TRUST

## TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT)

### YEAR ENDED 31 JULY 2025

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At the year end the overall fund balance of the Trust stood at £374,077, represented in a large part by freehold properties owned by us and used to further our activities. The long term strategy of Springboard in terms of property and resource management in areas of development has proved again to be effective and sustainable.

#### **Achievements and Performance**

Springboard continued to be one of the North East's leading training, employment and community development organisations.

Despite the ongoing challenges of the ongoing impact from the pandemic on our young people who were then secondary school students, a number of indicators showed improvement in the year 24/25 from 23/24 including:

- 16-19 study programme achievement rose by 2%
- 16-19 study programme retention rate rose by 9.7%
- Apprenticeship pass rate 100%
- ASF 61% achievement rate

#### **Staffing**

The organisations succession process of aligning operations staff saw a reduction in staff responsible for supervision and increase in learner support and delivery. This structure is now well bedded within the key areas of SEND, Maths and English, Practical Skills, Foundation Skills and Health and Social Care.

Staff numbers in 2024/2025 averaged 95 including, part time and zero-hour staff members and apprentices. Up from an average of 85 in 2023/2024, this was due to an escalation in critical learner support staff to address increases in learner needs, maternity covers and additional staff supporting cyber attack recovery.

#### **Principal risks and uncertainties**

Principal risks and uncertainties over this period continue to include the ongoing impact of the pandemic on young people's approach to education and employment. Changes to legislation, the introduction of Skills England, the transfer of all ESFA functions to the DfE, and local government restructuring due to the North East Devolution, all present significant uncertainties

A large reduction in the number of lower-level apprenticeships, such as those sought by Springboard learners, and the introduction of fees for employers and 'off the job' requirements continue to result in a reduction in the number of apprenticeships undertaken, in line with national results. The ongoing reform of qualifications at Level 2 and Level 3 will continue to impact the programme offer.

Employer's reluctance to invest in staff development continues to impact Apprenticeship uptake with a reduction in new starts mirroring the national picture. Nationally apprenticeships have seen a decline to around 50% of pre-Covid numbers, this is reflected regionally with Springboards performance in the market.

A reduction in the number of vocational areas in Study Programme and Apprenticeships offered, consolidating our offer to meet the needs of our cohorts, and an increase in critical learner support staff, had a financial impact on performance but resulted in a significant increase in quality and outcomes for our most challenging learners.

As a charity the economic environment within which we operate is very important. Given our mission to work in developing sustainable communities, it often means working in areas of high social deprivation. The UK Shared Prosperity Fund has been replaced by the North East Combined Authority Adult Skills Fund.

# **SPRINGBOARD SUNDERLAND TRUST**

## **TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT)**

### **YEAR ENDED 31 JULY 2025**

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Funding resulted in a 12 month contract providing community support, education and training to those most in need. Due to its initial success this contract has now been extended for another 15 months. The areas that have been hit hardest by continued austerity and local authority funding cuts, reducing opportunities for community support programmes, have now been supported through new forms of devolved funding.

There was a significant cyber-attack in January 2025 and critical recovery spanned 3 months. The Charity Commission were supplied with an immediate report and relevant information but did not consider it a serious risk following the investigation by ICO and the National Cyber Crime Team, despite the impact on our income and performance in this financial year. Due to its nature the attack had an extended impact on the organisations ability to operate online, affecting all activities including promotion, engagement, recruitment, induction, online delivery and partner/stakeholder engagement. Study Programme and Adult Skills both saw significant reductions in starts and achievements directly impacting income and performance. Following the critical recovery period the organisation faced challenges in data rebuild and operational information, adding additional financial impact through the purchase of resources including hardware, software and licences, staffing and professional support

#### **Future plans**

The organisation now works closely with the North East Combined Authority through the award and now subsequent extension of a direct Adult Skills Contract. This is a growth area for the Springboard. An additional two primary themes are supported through advisory positions on the Pre 16 Inclusive Futures Board and the Technical Education Advisory Group for Post 16 which will prove key to the strategic growth of the organisation in 26/27 and devolved funding falls under the direct control of NECA.

Through this close work with NECA, Local Authorities, regional FE Partners and stakeholders Springboard has begun to align the offer, meeting the emerging needs of employers and participants across the region. Shifts in vocational focus and staffing reflect the changes in local needs of the communities within which we operate, a focus on construction and the built environment, in partnership with FE institutions and key stakeholder employers will help Springboard meet NECA's Growth Plan and North East Employment and Skills Strategy.

We have seen a substantial increase in young people entering education with additional needs, both registered and self-identified. 100% of our 16-19 learners in 24/25 were from disadvantaged backgrounds and this trend continues. As a response we increased staff numbers to provide critical learner support which has a significant financial impact but increased retention and learner success.

A 10% increase in our commissioned contract places supporting EHCP (Educational, Health and Care Plans) for 26/27 reflects an increase in the number of young people with SEN needs, the contract continues to provide the Local Authority with critical support for specialist provision across the region. Springboard continues to be viewed by schools, parents and stakeholder agencies as the alternative to local Colleges for those who can't or won't attend mainstream or formal education settings.

A new commissioned contract for pre 16 student Alternative Education placements has been successfully running since Sept 25 and its future confirmed with a new contract for 26/27 in place. A key area for Springboards focus and growth, this provision meets the needs of young people across the city and places the organisation as a strategic partner in the provision of pre to post 16 education and training opportunities for young people with additional needs. Springboard are now a Registered Provider on the Vulnerable Pupil Panel, meeting critical need across the region. Discussions with an additional 2 local authorities are underway mirroring the Sunderland a standalone provision to meet growing local need across the region. A Pre 16 Project is being designed with NECA's Inclusive Future team to support the DfE directive of increased work experience opportunities for young people, the focus is on those permanently excluded or not in mainstream education across the region. This will place Springboard central to NECA's work as a prime provider of services to this cohort of students.

# **SPRINGBOARD SUNDERLAND TRUST**

## **TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT)**

### **YEAR ENDED 31 JULY 2025**

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The Futures projects continue to grow to meet an increase in need for young people with additional needs across the region. This project provides additional education, training and support opportunities for learners with SEND and has increased external engagement with partner institutions. This is reflected by the 10% increase in our commissioned numbers for EHCP for 26/27, supporting LA's to meet their statutory needs.

Despite the challenges presented by the Cyber Attack, further development in our VLE (Virtual Learning environment) education platforms continue to provide blended delivery to support our learners where appropriate and are part of the wider strategic plan to offer increased online learning to adults as part of the North East Mayoral Combined Authority funding streams following full transition to devolved oversight. The ASF contract is now in its second year, and an improved system supports our learners to achieve successfully, facilitating further growth of this offer in both capacity and qualification areas.

The further expansion of the Health and Social Care and Construction 16-19 Study Programme offer has seen both programmes operating at full capacity in response to the demand for increased training and employment opportunities within Sunderland and South Tyneside. Partnerships with national employers in Construction and Health and Social Care have resulted in training programmes with co designed curriculums to meet the specific needs of the labour markets emerging trends and expansion in green skills jobs. This responsive curriculum development model continues to grow with new employers to ensure best use of the range of high-quality facilities owned by Springboard. Working with Local Authorities in East Durham and Teesside new projects are now planned for our facilities in these areas to meet demand in the 26/27 academic year. An additional two Construction Facilities are planned with staffing for launch in the summer of 26, whilst this creates increased strain on finances the development is essential to meet local learner and labour market need.

Two additional subcontracts have been confirmed with anchor institutions, delivery of these contracts will begin in the summer of 26 and are confirmed for a minimum of 3 years, increasing the organisations income, footprint and vocational offer.

A further expansion of Foundation Engineering is planned for 26/27 for South Tyneside to meet the training and employment need of the IAMP and Dogger Bank Windfarm, research and partnership work with stakeholders have resulted in a coproduced programme, and this is seen as significant development in Springboards offer.

The management of the subcontracted provision continues to improve high standards of integrity and quality applying to all of Springboard's learners across the region. External subcontracting will be reduced in 26/27 to support internal growth and capacity. Additional future plans include working with our local authorities to inform and support their Post 19 Adult Skills Delivery through the CEOs seat on the Sunderland Skills, Progression and Employment Shadow Board, and assisting senior Officers of NECA in the planning of their upcoming Adult Skills Fund delivery for 26/27. The re-introduction of adult skills training in Health and Social Care and Construction has complimented Springboards offer and better meets current and emerging employment needs, this remains a key focus for growth in 26/27.

L2 Apprenticeships, Foundation Apprenticeships and Flexible Apprentice Unit delivery are key areas of focus for summer 26 and the 26/27 academic year. A 3 year growth plan is in place which requires the scaling up of Business Development functions, an additional strain on immediate finances but will support future development across the organisation and increase income whilst addressing the governments focus on the support of NEET young people in to the workforce, historically the organisations key cohort.

#### **Reserves Policy**

The Trustees consider that the ideal level of reserves as at 31st July 2025 would be £750k. This has been set as 3 months core costs expenditure. The actual level of free reserves as at 31 July 2025 is a deficit of £786,281 and the trustees have put cost saving plans in place during the year to increase reserves.

# SPRINGBOARD SUNDERLAND TRUST

## TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT)

YEAR ENDED 31 JULY 2025

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### Going Concern

The trustees draw your attention to the going concern policy in note 1 of the accounts together with note 23. The Trust prepared forecasts for the period to July 2027. The Trust notes the net current liability position at 31 July 2025 of £864,580. The trust continues to review surplus estate in order to realise cash and help reduce the net current liabilities. Department for Education Study Programme core funding allocation for 25/26 has increased 22% since 23/24 with a 16.6% increase in the last academic year. The allocation for 26/27 shows a reduction in core funding of 13%. This was as a result of recruitment in 24/25 being impacted by the January 25 cyber attack, reducing the level of earnings in that year on which the 26/27 allocation is based. The reduction in core funding will have no impact on the organisation's internal delivery. The reduction in allocation can be absorbed by condensing the offer to subcontractors.

The new Local Authority Commissioned Contract for Alternative Education 25/26 has resulted in a significant increase in income from £11,000 in 23/24 to over £700,000 for 25/26. An agreement is in place to extended delivery into 26/27 academic year with an uplift in funding in line with inflation.

A new subcontract has been secured in 25/26 and will continue through to 28/29 with EPNE, as part of their CTEC partnership addressing the skills shortage in construction. An additional contract has been secured for 26/27 with South Tyneside LA delivering full time vocational 16-19 Training and a bespoke single parent's support and education programme. A new programme of Construction Delivery is scheduled for summer start 26 in Hartlepool at the request of the Local Authority.

There has been an increase in Nursery income from 23/24 to 25/26 as a result of the expansion of the government funded childcare schemes. Further revision of the provision introduced in 25/26 academic year and continuing into the 26/27 academic year results in an increase in grant funding of 28% on the 25/26 year. This significant income growth secures the viability of nursery provision as a going concern.

Formal negotiations are underway with NECA and a large Social Housing provider to fund access for all students with additional needs to Springboards Construction Academy which is due for launch summer 2026, supporting the strategic need for Alternative Provision places from schools across the city whilst creating an additional income stream for the charity.

The trustees believe that the Trust is well placed to manage its risks successfully and thus have adopted the going concern basis of accounting.

### Statement of Trustees Responsibilities

The trustees (who are also directors of Springboard Sunderland Trust for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company Law requires directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including income and expenditure, of the charitable company for that period. In preparing these financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

# SPRINGBOARD SUNDERLAND TRUST

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SPRINGBOARD SUNDERLAND TRUST

YEAR ENDED 31 JULY 2025

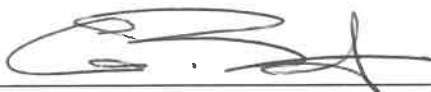
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The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enables them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

There is no relevant audit information of which the charitable company's auditors are unaware, and the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

And signed on their behalf:



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G. Burt

Date 07/05/26

# SPRINGBOARD SUNDERLAND TRUST

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SPRINGBOARD SUNDERLAND TRUST

YEAR ENDED 31 JULY 2025

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### Opinion

We have audited the financial statements of Springboard Sunderland Trust (the 'charity') for the year ended 31 July 2025 which comprise the statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 July 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

We draw your attention to note 23 in the financial statements which describes that the trust has a material unsecured creditor (for which no formal repayment terms or fixed repayment date have been agreed) As at the reporting date, the creditor has not demanded repayment. However, should the creditor seek repayment within the next twelve months, the trust would be required to realise a portion of its assets in order to meet this obligation.

This condition indicates the existence of a material uncertainty which may cast significant doubt on the trust's ability to continue as a going concern. Our opinion is not modified in respect of this.

### Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained in the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

# SPRINGBOARD SUNDERLAND TRUST

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SPRINGBOARD SUNDERLAND TRUST

YEAR ENDED 31 JULY 2025

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### Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

### Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

### Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 6, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

# SPRINGBOARD SUNDERLAND TRUST

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SPRINGBOARD SUNDERLAND TRUST

YEAR ENDED 31 JULY 2025

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### Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit with regards to fraud are to design tailored and specific audit procedures to enable us to gather sufficient audit evidence. These tests are proportionate and appropriate to the charitable company in terms of assessed risk level and the nature of the entity's activities. However, the primary responsibility for the prevention and detection of fraud rests with those charged with governance.

- We obtained an understanding of the legal and regulatory requirements which applied to the charitable company, which we deemed to be the Companies Act 2006, and Statement of Recommended Practice to charities, the Financial Reporting Standard applicable in the UK and Republic of Ireland (Charities SORP (FRS102)).
- We obtained an understanding of how the charitable company had complied with these regulations by reviewing their treatment of transactions, reviewing minutes of meetings and discussing compliance with trustees and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and identified that income from ESFA for education and apprenticeships and grants is most susceptible to fraud or error. We designed our audit work to test the controls in place regarding the processing of these transactions and how these controls are capable of preventing or detecting fraud or error. Within the year end there was a cyber breach impacting the availability of information relating to year ended 31<sup>st</sup> July 2025 resulting in extended audit testing.
- Our audit procedures gathered evidence to support the claims of the trustees whilst maintaining professional scepticism to allow us to draw our own conclusion on the matter.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

# SPRINGBOARD SUNDERLAND TRUST

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SPRINGBOARD SUNDERLAND TRUST

YEAR ENDED 31 JULY 2025

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We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

### Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Alison Henshaw FCCA  
(Statutory Auditor)  
For and on behalf of  
TORGERSENS  
Chartered Accountants  
& Statutory Auditor

East Suite, Ground Floor  
Avalon House  
St Catherine's Court  
Sunderland  
SR5 3XJ

Date: 07/05/25

# SPRINGBOARD SUNDERLAND TRUST

## STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 JULY 2025

	Note	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
<b>Income:</b>					
Donations and legacies	2	2,353	-	2,353	2,880
Charitable activities	3	3,133,086	276,751	3,409,837	3,205,650
Investment income	4	6,294	-	6,294	7,403
<b>Total incoming resources</b>		<b>3,141,733</b>	<b>276,751</b>	<b>3,418,484</b>	<b>3,215,933</b>
<b>Expenditure:</b>					
Charitable activities	5	3,585,376	259,868	3,845,244	3,256,264
(Profit)/Loss on sale of fixed asset	6	-	-	-	(225,681)
<b>Total expenditure</b>		<b>3,585,376</b>	<b>259,868</b>	<b>3,845,244</b>	<b>3,030,583</b>
<b>Net income/(expenditure)</b>		<b>(443,643)</b>	<b>16,883</b>	<b>(426,760)</b>	<b>185,350</b>
<b>Net movement in funds</b>		<b>(443,643)</b>	<b>16,883</b>	<b>(426,760)</b>	<b>185,350</b>
<b>Transfer between funds</b>		<b>86,723</b>	<b>(86,723)</b>	<b>-</b>	<b>-</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		730,997	69,840	800,837	615,487
<b>Total funds carried forward</b>		<b>374,077</b>	<b>-</b>	<b>374,077</b>	<b>800,837</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The notes on pages 16 to 28 form part of these financial statements

# SPRINGBOARD SUNDERLAND TRUST

## STATEMENT OF FINANCIAL POSITION

YEAR ENDED 31 JULY 2025

	Note	2025 £	2024 £
<b>Fixed Assets</b>			
Tangible fixed assets	9	1,483,693	1,497,390
<b>Current assets</b>			
Debtors	10	259,336	316,146
Cash at bank and in hand		361,215	549,017
		<u>620,551</u>	<u>865,163</u>
<b>Liabilities</b>			
Creditors: amounts falling due within one year	11	(1,485,131)	(1,238,660)
<b>Net current liabilities</b>		<u>(864,580)</u>	<u>(373,497)</u>
Total assets less current liabilities		619,113	1,123,893
<b>Creditors: amounts falling due after more than one year</b>	12	<u>(245,036)</u>	<u>(323,056)</u>
<b>Net assets</b>		<u>374,077</u>	<u>800,837</u>
<b>Funds</b>			
Unrestricted funds			
Designated funds	14/15	1,160,358	1,098,972
General funds	14/15	(786,281)	(367,975)
		<u>374,077</u>	<u>730,997</u>
Restricted funds	14/15	-	69,840
<b>Total Charity Funds</b>		<u>374,077</u>	<u>800,837</u>

The trustees acknowledge their responsibilities for: (i) ensuring that the charitable company keeps proper accounting records which comply with section 386 of the Act; and (ii) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of the financial year and of its incoming resources and application of resources, including its surplus or deficit for the financial year in accordance with the requirements of section 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

These financial statements were approved by the trustees on 07/05/26 and are signed on their behalf by:



.....  
G. Burt

Company number 02121694

The notes on pages 16 to 28 form part of these financial statements

# SPRINGBOARD SUNDERLAND TRUST

## STATEMENT OF CASH FLOWS

YEAR ENDED 31 JULY 2025

	Note	2025 £	2024 £
<b>Net cash flows from operating activities</b>	19	<b>(31,598)</b>	34,440
<b>Cash Flows from Investing Activities</b>			
Interest received		6,294	7,403
Interest paid		(15,225)	(17,864)
Payments to acquire tangible fixed assets		(72,195)	-
Proceeds from sale of tangible fixed assets		-	250,000
<b>Net Cash Used in Investing Activities</b>		<b>(81,126)</b>	239,539
<b>Cash Flows from Financing Activities</b>			
Repayment of bank loans		(75,079)	(72,210)
<b>Net Cash (used in) Financing Activities</b>		<b>(75,079)</b>	(72,210)
<b>Change in Cash and Cash Equivalents in the Reporting Period</b>		<b>(187,803)</b>	201,769
<b>Cash and Cash Equivalents at the Beginning of the Year</b>		<b>549,017</b>	347,248
<b>Cash and Cash Equivalents at the End of the Year</b>		<b>361,214</b>	549,017

The notes on pages 16 to 28 form part of these financial statements

# SPRINGBOARD SUNDERLAND TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### YEAR ENDED 31 JULY 2025

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#### 1. Accounting Policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

##### **Basis of Accounting**

Springboard Sunderland Trust is a charitable company, limited by guarantee, registered in England. The address of the charity's registered office and principal place of business is The Alec Dickson Centre, Rivergreen Industry Centre, Pallion, Sunderland SR4 6AD.

Springboard Sunderland Trust meets the definition of a public benefit entity under FRS 102. The charity exists for the benefit of the public through the provision of training and education to young people and adults.

These financial statements have been prepared in accordance with the Charities SORP (FRS102) "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), and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost of transaction value and in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" effective at 1 January 2019 (Charities SORP (FRS 102)) and the Companies Act 2006.

The financial statements are presented in sterling which is also the functional currency of the Charity. The monetary amounts in these financial statements are rounded to the nearest £, except where otherwise indicated.

##### **Going concern**

The financial statements have been prepared on a going concern basis, which assumes that the trust will continue to operate for the foreseeable future.

In assessing the appropriateness of the going concern basis, management has prepared cash flow forecasts and budgets up to 31<sup>st</sup> July 2027. These forecasts take into account the current financial position, agreed and expected future funding and available financial resources.

The trust has a material unsecured creditor for which no formal repayment terms or fixed repayment date have been agreed. As at the date of the approval of these financial statements, no demand for repayment were requested, the trust has identified a number of assets which are surplus to the trusts operations requirement in order to meet this obligation. Management have considered this in its assessment of going concern and the trustees have a reasonable expectation that the trust will be able to operate and meet its obligations as they fall due for the foreseeable future.

Accordingly, the financial statements do not include any adjustments that would result if the company were unable to continue as a going concern.

##### **Income**

Voluntary income is received by way of donations and gifts and is included in full in the statement of financial activities when receivable. Income from the sale of goods and services is recognised in the financial statements during the year in which the service is carried out and therefore entitlement is earned.

Revenue and government grants are credited to the statement of financial activities when receivable.

# SPRINGBOARD SUNDERLAND TRUST

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2025

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Where unconditional entitlement to grants receivable is dependent upon fulfilment of conditions within the charity's control, the incoming resources are recognised when there is sufficient evidence that conditions will be met. Where there is uncertainty as to whether the charity can meet such conditions the incoming resource is deferred.

Contract income is recognised in the financial statements to the extent that entitlement has been earned at the year end through completion of the contract. Income from the sale of other goods and services is recognised in the period in which the goods or service is provided to the customer.

Investment income is included in the Statement of Financial Activities on a receivable basis.

### **Fund accounting**

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the general charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

### **Resources expended**

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

Resources expended are allocated to the particular activity where the cost relates directly to that activity. As the charitable company only carried out one activity during the year, support costs have not been separately analysed.

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

Subcontractors costs represents Education & Skills Funding Agency (ESFA) income earned by subcontractors, where the contract with the ESFA is with Springboard Sunderland Trust. This expenditure is recognised as a lower of the profile amount payable per the contract between the charity and the partner and the actual income earned by the partners during the period, less a management fee.

### **Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. Freehold land is not depreciated. The depreciation rates in use are as follows:

Freehold and long leasehold property	2% straight line
Office equipment, furniture and fittings	33.3% straight line
Computer equipment	33.3% straight line
Motor vehicles	33.3% straight line

Items of equipment are capitalised where the purchase price exceeds £2,000. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment of circumstances indicate their carrying value may exceed their net realisable value and value in use.

# SPRINGBOARD SUNDERLAND TRUST

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2025

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### Leases

Rentals payable under operating leases, where substantially all the risks and rewards of ownership remain with the lessor, are charged to the statement of financial activities on a straight line basis over the minimum lease term.

### Pensions

The Trust operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charitable company. The amount charged to the statement of financial activities is the contributions payable in the year. Differences between contributions payable in the year and actually paid are shown as either prepayments or other creditors.

### Agency income

The Trust acts as a agent in the administering of 16-19 Bursary Funds and free meals from the ESFA. Related payments received from the ESFA and subsequent disbursements to students are excluded from the statement of financial activities to the extent that the Trust does not have a beneficial interest in the individual transactions. The allowance of 5% as a contribution to administration costs is however recognised in the statement of financial activities. Where funds have not been fully applied in the year then an amount will be included as amounts due to the ESFA.

In addition, the Trust acts as an agent in the administering of Apprenticeship Grants for Employers Funds from the ESFA. Related payments received from the ESFA and subsequent disbursements to employers are excluded from the statement of financial activities to the extent that the Trust does not have a beneficial interest in the individual transactions.

### Financial instruments

The charity has elected to apply the provisions of Section 11 "Basic Financial Instruments" and Section 12 "Other Financial Instruments Issues" of FRS 102, in full to all of its financial instruments.

All of the charities financial assets and financial liabilities qualify as basic financial instruments. Basic Financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

#### *Financial assets: Trade and other debtors*

Trade and other debtors which are receivable within one year and which do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amount settled and any impairment losses.

A provision for impairment of trade debtors is established when there is objective evidence that the amounts due will not be collected according to the original terms of the contract. Impairment losses are recognised in profit or loss for the excess of the carrying value of the trade debtor over the present value of the future cash flows discounted using the original effective interest rate. Subsequent reversals of an impairment loss that objectively relate to an event occurring after the impairment loss was recognised, are recognised immediately in profit or loss.

#### *Financial liabilities: Trade and other creditors*

Trade and other creditors (including accruals) payable within one year that do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled.

# SPRINGBOARD SUNDERLAND TRUST

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2025

### Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

### Recoverability of debtors

Debtors are reviewed on a line by line basis by the Trust annually. Provisions are made as appropriate following this review.

### 2. Voluntary income – donations

	Restricted	Unrestricted	Total	Total
	£	£	2025	2024
			£	£
Donations	<u>-</u>	<u>2,353</u>	<u>2,353</u>	<u>2,880</u>

Income from donations in 2024 was unrestricted.

### 3. Charitable activities

	Restricted	Unrestricted	Total	Total
	£	£	2025	2024
			£	£
Education & Skills Funding Agency	-	2,389,495	2,389,495	2,498,145
Revenue from nursery, Bistro and Upstream	-	261,468	261,468	213,975
City of Sunderland – Nursery Grants	84,772	158,841	243,613	281,103
City of Sunderland – Other Grants	82,818	-	82,818	49,086
City of Sunderland – Hetton SIB	106,303	40,550	146,853	76,227
NECA Adult Funding	-	176,902	176,902	-
Other income	-	5,255	5,255	5,401
Other grants	2,858	99,475	102,333	81,713
Apprenticeship co-investment	-	1,100	1,100	-
Total	<u>276,751</u>	<u>3,133,086</u>	<u>3,409,837</u>	<u>3,205,650</u>

Income from charitable activities in 2024 was made up of unrestricted funds of £2,930,568 and restricted funds of £275,082.

### 4. Investment income

	2025	2024
	£	£
Cash investments held in the UK	<u>6,294</u>	<u>7,403</u>

Investment income in 2025 and 2024 was unrestricted.

# SPRINGBOARD SUNDERLAND TRUST

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2025

### 5. Total resources expended

	Restricted	Unrestricted	2025	2024
	£	£	£	£
Staff costs (Note 7)	230,362	2,027,794	2,258,156	1,884,790
Secondment and Assessors (agency costs)	-	24,685	24,685	17,684
Trainee allowances	-	54,686	54,686	55,882
Premises costs	5,585	379,799	385,384	325,587
Travel and subsistence	16,067	47,651	63,718	44,265
Training costs and staff training	-	61,509	61,509	54,873
Health & Safety	3,655	36,232	39,887	37,856
Materials and equipment	4,199	196,239	200,438	139,320
Professional services	-	83,587	83,587	72,210
Interest payable	-	15,225	15,225	17,864
Irrecoverable VAT	-	99,069	99,069	65,860
Sub-contractor costs	-	404,692	404,692	402,750
Marketing	-	35,015	35,015	19,498
Depreciation	-	85,892	85,892	74,013
Other	-	(62)	(62)	30
Governance	-	19,050	19,050	15,576
Grants payable to SIB	-	14,313	14,313	12,579
Bad debts	-	-	-	15,627
<b>Total resources expended</b>	<b><u>259,868</u></b>	<b><u>3,585,376</u></b>	<b><u>3,845,244</u></b>	<b><u>3,256,264</u></b>

The expenditure in 2025 related to £259,868 restricted funds and £3,585,376 unrestricted funds (2024: £205,242 restricted funds and £3,051,022 unrestricted funds)

### 6. Net (expenditure)/income for the year

	2025	2024
	£	£
This is stated after charging:		
Depreciation – owned assets	85,892	74,013
Loss/ (Profit) on sale of fixed assets	-	(225,681)
Interest payable		
• loan interest	14,011	16,882
• Other interest	1,189	982
Operating lease rentals:		
• property	77,227	65,954
Auditors' remuneration	<u>19,050</u>	<u>15,576</u>

### 7. Staff costs and numbers

	2025	2024
	£	£
Staff costs were as follows:		
Salaries and wages	2,034,218	1,714,614
Social security costs	148,214	112,762
Pension contributions	53,783	45,173
Recruitment costs	7,706	4,693
Other costs	548	294
Life Insurance	13,687	7,254
	<b><u>2,258,156</u></b>	<b><u>1,884,790</u></b>

# SPRINGBOARD SUNDERLAND TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### YEAR ENDED 31 JULY 2025

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

	2025	2024
	No	No
Training & education	92	81
Apprentices	<u>3</u>	<u>5</u>
	<u>95</u>	<u>85</u>

#### Trustees

During the year, no director received any remuneration (2024: £nil). There were no reimbursed expenses payable to trustees during the year (2024: £nil).

#### Key management personnel

The key management personnel of the charity comprise the personnel listed on page 1. The total employee benefits of the key management personnel of the charity were £340,952 (2024: £295,536).

The number of employees whose remuneration for the year fell within the following bands, were:

	2025	2024
	No.	No.
£60,000 to £69,999	1	-
£70,000 to £79,999	<u>-</u>	<u>-</u>

#### 8. Taxation

The trust is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

# SPRINGBOARD SUNDERLAND TRUST

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2025

9. Tangible fixed assets	Freehold and long leasehold property	Computer equipment	Office Furniture and fittings	Motor vehicles	Total
	£	£	£	£	£
<b>Cost</b>					
At the start of the year	2,532,481	266,205	384,470	61,087	3,244,243
Additions in year	-	-	-	72,195	72,195
Disposals in year	-	-	-	-	-
At the end of the year	<u>2,532,481</u>	<u>266,205</u>	<u>384,470</u>	<u>133,282</u>	<u>3,316,438</u>
<b>Depreciation</b>					
At the start of the year	1,050,998	266,205	368,563	61,087	1,746,853
Charge for the year	50,647	-	14,679	20,566	85,892
Disposals in the year	-	-	-	-	-
At the end of the year	<u>1,101,645</u>	<u>266,205</u>	<u>383,242</u>	<u>81,653</u>	<u>1,832,745</u>
<b>Net book value</b>					
At the end of the year	<u>1,430,836</u>	<u>-</u>	<u>1,228</u>	<u>51,629</u>	<u>1,483,693</u>
At the start of the year	<u>1,481,483</u>	<u>-</u>	<u>15,907</u>	<u>-</u>	<u>1,497,390</u>

Included within the net book value of £1,430,836 of freehold and long leasehold property is £1,162,795 which relates to long leasehold properties.

### 10. Debtors

	2025	2024
	£	£
Trade debtors	122,429	232,628
Other debtors	89,601	26,996
Prepayments	46,489	53,965
Social Security and Other Taxes	817	2,557
	<u>259,336</u>	<u>316,146</u>

### 11. Creditors: amounts due within one year

	2025	2024
	£	£
Bank loan – repayable within one year	78,299	75,357
Other creditors	1,364,208	1,127,504
Social Security and Other Taxes	42,624	35,799
	<u>1,485,131</u>	<u>1,238,660</u>

The bank loan in the year is from Barclays and is repayable by monthly instalments and bears a fixed rate interest at 3.85% per annum. The loan is secured by fixed charges over two of the charitable company's freehold properties as well as two of its leasehold properties. The loan is repayable over a 10 year term.

# SPRINGBOARD SUNDERLAND TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### YEAR ENDED 31 JULY 2025

#### 12. Creditors: amounts due after one year

	2025	2024
	£	£
Bank loan		
repayable within one to two years	81,367	78,309
repayable within two to five years	84,556	158,774
Repayable over five years	79,113	85,973
	<u>245,036</u>	<u>323,056</u>

The bank loan in the year is from Barclays and is repayable by monthly instalments and bears a fixed rate interest at 3.85% per annum. The loan is secured by fixed charges over two of the charitable company's freehold properties as well as two of its leasehold properties. The loan is repayable over a 10 year term.

#### 13. Financial Instruments

The carrying value of the Charity's financial instruments at 31 July were:

	2025	2024
	£	£
<b>Financial assets</b>		
Debt instruments measured at amortised cost:		
Trade debtors	122,429	232,628
Other debtors	89,601	26,996
	<u>212,030</u>	<u>259,624</u>
<b>Financial liabilities</b>		
Measured at amortised cost:		
Bank loans	323,335	398,413
Other Creditors	1,364,207	1,127,504
	<u>1,687,542</u>	<u>1,525,917</u>

# SPRINGBOARD SUNDERLAND TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### YEAR ENDED 31 JULY 2025

#### 14. Movements in funds

	At 1 August 2024 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 July 2025 £
<b>Designated funds:</b>					
Fixed Asset Fund	1,098,972	-	(99,903)	161,289	1,160,358
<b>Total designated funds</b>	<u>1,098,972</u>	<u>-</u>	<u>(99,903)</u>	<u>161,289</u>	<u>1,160,358</u>
<b>Summary of Funds</b>					
Designated Funds	1,098,972	-	(99,903)	161,289	1,160,358
General Funds	(367,975)	3,141,733	(3,485,473)	(74,566)	(786,281)
	<u>730,997</u>	<u>3,141,733</u>	<u>(3,585,376)</u>	<u>86,723</u>	<u>374,077</u>
Restricted Funds	69,840	276,751	(259,868)	(86,723)	-
	<u>800,837</u>	<u>3,418,484</u>	<u>(3,845,244)</u>	<u>-</u>	<u>374,077</u>

#### Purpose of designated funds

The fixed asset fund represents the value of unrestricted fixed assets, less any loans used to finance them. The transfer in the year reflects the adjustment to depreciation, loan repayments and assets reallocated to general funds to be sold post year end.

#### Movements in funds – prior year

	At 1 August 2023 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 July 2024 £
<b>Designated funds:</b>					
Fixed Asset Fund	1,100,780	-	(90,898)	89,090	1,098,972
Current Asset	24,319	-	-	(24,319)	-
<b>Total designated funds</b>	<u>1,125,099</u>	<u>-</u>	<u>(90,898)</u>	<u>64,771</u>	<u>1,098,972</u>
<b>Summary of Funds</b>					
Designated Funds	1,125,099	-	(90,898)	64,771	1,098,972
General Funds	(509,612)	2,940,851	(2,734,443)	(64,771)	(367,975)
	<u>615,487</u>	<u>2,940,851</u>	<u>(2,825,341)</u>	<u>-</u>	<u>730,997</u>
Restricted Funds	-	275,082	(205,242)	-	69,840
	<u>615,487</u>	<u>3,215,933</u>	<u>(3,030,583)</u>	<u>-</u>	<u>800,837</u>

# SPRINGBOARD SUNDERLAND TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### YEAR ENDED 31 JULY 2025

#### 15. Analysis of restricted fund movements

	At 1 August 2024 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 July 2025 £
Communities Connected	-	20,127	(20,127)	-	-
R U Ready UC	-	27,843	(27,843)	-	-
Durham Wildlife Trust	69,840	-	-	(69,840)	-
DCC Durham Works	-	47,847	(47,847)	-	-
SCC Pallion Clean and Green	-	21,805	(21,805)	-	-
SCC Clean it Green It	-	61,012	(44,129)	(16,883)	-
Wise Group	-	58,334	(58,334)	-	-
Stephenson Trial	-	2,858	(2,858)	-	-
SCC Higher Needs	-	36,925	(36,925)	-	-
	<u>69,840</u>	<u>276,751</u>	<u>(259,868)</u>	<u>(86,723)</u>	<u>-</u>

#### Analysis of restricted fund movements – prior year

	At 1 August 2023 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 July 2024 £
Communities Connected	-	19,077	(19,077)	-	-
R U Ready UC	-	24,190	(24,190)	-	-
Durham Wildlife Trust	-	69,840	-	-	69,840
DCC Durham Works	-	81,714	(81,714)	-	-
SCC Pallion Clean and Green	-	16,453	(16,453)	-	-
SCC Clean it Green It	-	32,632	(32,632)	-	-
Wise Group	-	31,176	(31,176)	-	-
	<u>-</u>	<u>275,082</u>	<u>(205,242)</u>	<u>-</u>	<u>69,840</u>

The transfers represent a pontoon and a trailer purchased from funds received with the purpose of being spent on these assets.

Communities Connected represents funds received from Sunderland City Council towards digital training and increasing confidence in using IT.

R U Ready UC represents funds received from Sunderland City Council Neighbourhood Fund towards supporting local residents in their application for Universal Credit.

Durham Works represents funds received in respect of the Durham Works project with Durham City Council to encourage young people who are disengaged with education, unemployed and who may have special educational needs. The programme covers confidence building and personal development, matching skills, strengths and attributes to employment.

Durham Wildlife Trust represents funds received from Sunderland City Council towards the cost of purchasing a new tractor with flail hedge cutter and flail mower collector. This was purchased in August 2024.

# SPRINGBOARD SUNDERLAND TRUST

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2025

### 15. Analysis of restricted fund movements (continued)

SCC – Pallion Clean and Green represents funds received from SCC Neighbourhood Fund programme to improve green spaces and urban environments for the benefit of the community in the Pallion, West Sunderland area.

SCC - Clean It Green It represents funding from SCC Neighbourhood Fund Coalfield area programme to improve green spaces and urban environments for the benefit of the community.

Wise Group – Wise Group represents funding from SCC for mentoring support to economically inactive residents across the Sunderland area, offering a wide range of activities and services to address the varied, complex barriers that prevent many securing and sustaining quality employment.

Stephenson Trial Environmental Improvements – Stephenson Trial represents funds to maintain and improve the trail from Elemore Park to the A19.

SCC Higher Needs – The Higher Needs Funding from SCC is funding provided to support children and young people (0-25) with significant special educational needs (SEN) or disabilities, often through Education, Health and Care Plans (EHCPs).

### 16. Analysis of net assets between funds

	Designated funds £	Restricted Funds £	General funds £	Total funds £
Tangible fixed assets	1,483,693	-	-	1,483,693
Current assets	-	-	620,551	620,551
Net current liabilities	(78,299)	-	(1,406,832)	(1,485,131)
Long-term liabilities	(245,036)	-	-	(245,036)
<b>Net assets at 31 July 2025</b>	<u>1,160,358</u>	<u>-</u>	<u>(786,281)</u>	<u>374,077</u>

#### Analysis of net assets between funds – prior year

	Designated funds £	Restricted Funds £	General funds £	Total funds £
Tangible fixed assets	1,497,390	-	-	1,497,390
Current assets	(5)	69,840	795,328	865,163
Net current liabilities	(75,357)	-	(1,163,303)	(1,238,660)
Long-term liabilities	(323,056)	-	-	(323,056)
<b>Net assets at 31 July 2024</b>	<u>1,098,972</u>	<u>69,840</u>	<u>(367,975)</u>	<u>800,837</u>

### 17. Other financial commitments

	2025 £	2024 £
Operating leases which expire:		
within one year	58,700	66,717
within one to two years	204,800	204,800
within two to five years	2,133	53,333
	<u>265,633</u>	<u>324,850</u>

# SPRINGBOARD SUNDERLAND TRUST

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2025

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### 18. Pension commitments

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity, in independently administered fund. The contributions payable by the charity charged to income and expenditure as part of charitable activities, amounted to £53,783 (2024: £45,173) and all related to unrestricted funds. Amounts payable of £11,489 (2024: £282) are included in other creditors at the year end.

### 19. Reconciliation of net (outgoing)/incoming resources to net cash inflow from operating activities

	2025	2024
	£	£
Net (outgoing)/incoming resources:	(426,760)	185,350
Interest receivable	(6,294)	(7,403)
Interest payable	15,225	17,864
Depreciation	85,892	74,013
Loss/Profit on disposal of fixed assets	-	(225,681)
(Increase)/Decrease in debtors	56,810	(109,998)
(Decrease)/Increase in creditors	243,529	100,295
	<u>(31,598)</u>	<u>34,440</u>

### 20. Ultimate parent company and controlling party

With effect from 31 July 2014 it is considered that there is no party with control.

### 21. Related party transactions

Springboard Sunderland and Sunderland RCA football club are related parties since Colin Wilson has significant control of the football club and is a trustee of Springboard Sunderland Trust during the year ended 31 July 2025.

Springboard Sunderland were financially involved in the football club during 2020 providing printing services from Springboard which are recharged to the club. The club provided sporting facilities and work experience opportunities to Springboard in return.

The amount owed to Springboard Sunderland by the club at the year end was £31,492 (2024: £39,712).

Springboard Sunderland Trust and North East Learning Provider Network Ltd are related parties as one of the trustees is also a trustee of North East Learning Provider Network Ltd. The amount owed to Springboard Sunderland Trust at the year end was £608.75 (2024: £608.75).

### 22. Agency arrangements

The charity administers the disbursement of the new discretionary support for learners, 16-19 Bursary Funds, on behalf of the ESFA. In the year it received £85,773 (2024: £105,563) and disbursed £19,711 (2024: £20,211) and a balance of £564,995 (2024: £498,932).

The charity also administers the disbursement of free meals on behalf of the ESFA. In the year it received £19,309 (2024: £20,669) and disbursed £3,293 (2024: £2,950) and a balance of £328,866 (2024: £312,851) remained in creditors at the year end.

# SPRINGBOARD SUNDERLAND TRUST

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2025

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### 23. Going concern

The financial statements have been prepared on a going concern basis. As disclosed in the accounting policies, the directors have assessed the trust's ability to continue as a going concern for a period of at least twelve months from the date of approval of these financial statements.

The Trust has a material unsecured liability of £1,048,238. There are no formal repayment terms and no fixed repayment date associated with this balance. As at the date of approval of these financial statements, no demand for repayment has been made.

In the event that the creditor were to request repayment within the next twelve months, the Trust may be required to realise certain assets in order to generate sufficient funds to settle the liability. The timing and amount of any such asset realisations are uncertain.

However, the absence of a formal repayment agreement gives rise to a material uncertainty which may cast significant doubt on the Company's ability to continue as a going concern. The financial statements do not include any adjustments that would result if the Company were unable to continue as a going concern.

**SPRINGBOARD SUNDERLAND TRUST**

England & Wales - Charity number 519650

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# Accounts

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**SPRINGBOARD SUNDERLAND TRUST**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 JULY 2024**

# SPRINGBOARD SUNDERLAND TRUST

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YEAR ENDED 31 JULY 2024

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# SPRINGBOARD SUNDERLAND TRUST

## LEGAL AND ADMINISTRATIVE DETAILS

YEAR ENDED 31 JULY 2024

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**Registered Charity Name**  
Springboard Sunderland Trust

**Registration Numbers**  
Charity Number 519650  
Company Number 02121694

**Trustees**  
Jonathan Nicholson  
John Colin Wilson  
Denise Wilson  
Graham Burt  
(Trustees are also the directors for the purposes of company law)

**Principal Staff/Secretary**  
Stephen George Reay

**Key Management Personnel**  
Lisa Gregory – Head of Finance  
Janine Doughty – Head of Performance  
Stephen George Reay – Chief Executive Officer  
Allen Hall – Training Manager (North) (Resigned July 2024)  
Leanne Green – Training Manager (South)  
Keith Miller – ICT Manager  
Andrea Whincop – Head of Training  
Chrissie Watson – Quality Assurance Manager (Appointed 01/05/2024)

**Registered Office**  
The Alec Dickson Centre  
Rivergreen Industry Centre  
Pallion  
Sunderland  
SR4 6AD

**Auditors**  
Torgersens  
East Suite, Ground Floor  
Avalon House  
St Catherine's Court  
Sunderland  
SR5 3XJ

**Bankers**  
Barclays Bank Plc  
Sunderland City Branch  
Fawcett Street  
Sunderland  
SR1 1RS

# **SPRINGBOARD SUNDERLAND TRUST**

## **TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT)**

**YEAR ENDED 31 JULY 2024**

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### **Trustees Report 2023 - 2024**

The Trustees, who are also directors for company law purposes, submit their annual report and the financial statements of Springboard Sunderland Trust for the year ended 31st July 2024. Reference and administrative information set out on page 1 forms part of this report. The Trustees confirm that the annual report and financial statements of the Company comply with current statutory requirements, the requirements of the Company's governing document and 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 (FRS102) (effective 1 January 2019).

### **Structure, Governance and Management**

The organisation is a charitable company limited by guarantee, incorporated on 9th April 1987 and registered as a charity on 21<sup>st</sup> December 1987.

The Trust was established under a memorandum of association which established the objects and powers of the charitable company and is governed by its articles of association last updated on 31 July 2014.

The Trust has established risk management procedures which involve identifying and monitoring risk and taking appropriate action where necessary. The board believes that appropriate systems are in place to mitigate the major risks to which the company is exposed.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

### **Recruitment and appointment of trustees**

Trustees are appointed at a Trustees meeting. Prior to inviting nominees, the Chair and Chief Executive Officer review the experience and skills base of the nominated trustees. On appointment, each trustee received a full briefing and induction on the activities of the Trust.

The trustees of the charitable company (the Trust) are its directors for the purposes of company law. The trustees and officers serving during the year and since the year end were as follows:

Jonathan Nicholson  
John Colin Wilson  
Denise Wilson  
Graham Burt  
Steve George Reay - Secretary

### **Objectives and Activities**

The Trust's primary aim is to support the development of sustainable communities, where people have the skills they need for work and life.

The main strategic objectives of the Trust for the period were:

- Ensure the long term sustainability of Springboard
- Monitor performance to enable continuous improvement
- Deliver the current range of services and expand our activities
- Grow the business

# SPRINGBOARD SUNDERLAND TRUST

## TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT)

### YEAR ENDED 31 JULY 2024

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#### **Pay policy for key management personnel**

The Trustees of Springboard and the senior management team comprise the key management personnel of the Trust in charge of directing and controlling, running and operating the Trust on a day to day basis. Trustees give their time freely and no one received remuneration in the year in their role as trustee.

Salary levels of the senior management team are reviewed annually by the Trustees based on sector benchmarking.

No member of staff received emoluments above £60,000 in this year.

#### **Related Parties**

Springboard and Sunderland RCA Football Club are related parties during the year. Colin Wilson is a member of RCA management committee and is a Trustee of Springboard Sunderland Trust for the year ended 31 July 2024. Springboard Sunderland Trust and North East Learning Provider Network were related parties during the year. Denise Wilson is a Trustee of North East Learning Provider Network and a Trustee of Springboard Sunderland Trust for the year ended 31 July 2024. Steve George Reay is Chair of the North East Learning Provider Network as well as Secretary and Chief Executive Officer of Springboard Sunderland Trust for the year ended 31 July 2024.

#### **Introduction**

The organisation is managed by a Chief Executive and three Heads of Departments responsible for Operations, Performance and Finance. Each department had its own strategic objectives which linked to the Trust's overall strategic plan.

In this financial year to 31 July 2024, 442 people were active on mainstream programmes including 408 Study Programme learners and 34 Apprentices. The Covid Pandemic continues to have a bearing on young people's approach to pre 16 education and their approach to post 16 learning, specifically those with additional needs and those seeking apprenticeships, a recorded year-on-year growth in isolation, increased anxiety and a rise SEMH needs all contributed to difficulties in recruiting and retaining young people on our foundation study programmes and apprenticeships.

Local Authority funded programmes supporting residents in community settings continued to see a large rate of engagement and have once again been subject to contract extensions as a result of their successful impact. A programme to support adults in digital skills engaged over 400 clients and our welfare benefit advice project supported over 200 clients.

We saw additional growth in new funded programmes cementing our position in the community, supporting those most in need, with the launch of two separate 'Clean It Green It' projects in both the city and Coalfields, and a separately funded environmental projects in partnership with community stakeholders in the Coalfields.

#### **Strategic Report**

The overall income of the Trust for the year was £3,215,933. This is an increase of £453,014 on the last financial year. Total expenditure is £3,030,583, an increase of £116,386 on the last financial year. An operating surplus of £185,350 is recorded.

At the year end the overall fund balance of the Trust stood at £800,837, represented in a large part by freehold properties owned by us and used to further our activities. The long term strategy of Springboard in terms of property and resource management in areas of development has proved again to be effective and sustainable.

# SPRINGBOARD SUNDERLAND TRUST

## TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT)

### YEAR ENDED 31 JULY 2024

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#### **Achievements and Performance**

Springboard continued to be one of the North East's leading training, employment and community development organisations.

Despite the ongoing challenges of the ongoing impact from the Coronavirus lockdown on our young people who were then secondary school students, a number of indicators showed improvement in the year 23/24 from 22/23 including:

- Achievement of full contract value 16-19 study programme
- 16-19 study programme achievement rose by 3.2%
- 16-19 study programme retention rate rose by 2.6%
- 16-19 study programme pass rate rose by 1.4%
- Apprenticeship achievement rose by 33.8%
- Apprenticeship retention rate rose by 33.8%

#### **Staffing**

The organisations succession process of aligning operations staff saw a reduction in staff responsible for supervision and increase in learner support and delivery. This structure is now well bedded within the key areas of SEND, Maths and English, Practical Skills, Foundation Skills and Health and Social Care. One Training Manager has strategic responsibility for four Team leaders reporting directly to the Head of Training.

Staff numbers in 2023/2024 averaged 85 including, part time and zero-hour staff members, apprentices and individuals employed through the Governments Kick Start scheme. Up from an average of 81 in 22/23, this was due to an escalation in critical learner support staff to address increases in learner needs.

#### **Principal risks and uncertainties**

Principal risks and uncertainties over this period continue to include the ongoing impact of the Coronavirus pandemic on young people's approach to education and employment. Changes to legislation, the upcoming introduction of Skills England, a proposed move to dissolve the ESFA and transfer all functions to the DfE, and local government restructuring due to the upcoming North East Devolution, all present uncertainties

A large reduction in the number of lower-level apprenticeships, such as those sought by Springboard learners, and the introduction of fees for employers and 'off the job' requirements continue to result in a reduction in the number of apprenticeships undertaken, in line with national results. The ongoing reform of qualifications at Level 2 and Level 3 will continue until 2025 and will continue to impact the programme offer.

Employer's reluctance to invest in staff development continues to impact Apprenticeship uptake with a reduction in new starts mirroring the national picture. Nationally apprenticeships have seen a decline to around 50% of pre-Covid numbers, this is reflected regionally with Springboards performance in the market.

A reduction in the number of vocational areas in Study Programme and Apprenticeships offered, consolidating our offer to meet the needs of our cohorts, and an increase in critical learner support staff, had a financial impact on performance but resulted in a significant increase in quality and outcomes for our most challenging learners.

As a charity the economic environment within which we operate is very important. Given our mission to work in developing sustainable communities, it often means working in areas of high social deprivation. The UK Shared Prosperity Fund has been replaced by the North East Combined Authority Adult Skills Fund. The Charities UKSPF contracts fulfilled and a subsequent successful bid to NECA for Adult Skills

# SPRINGBOARD SUNDERLAND TRUST

## TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT)

### YEAR ENDED 31 JULY 2024

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Funding resulted in a 12 month contract providing community support, education and training to those most in need. Due to its initial success this contract has now been extended for another 15 months. The areas that have been hit hardest by continued austerity and local authority funding cuts, reducing opportunities for community support programmes, have now been supported through new forms of devolved funding.

Post year end there was a cyber attack in January 2025. The Charity Commission were supplied with an immediate report and relevant information but did not consider it a serious incident following the investigation by ICO and the National Cyber Crime Team, despite the impact on our income and performance in the 2024/25 year.

#### **Future plans**

The organisation completed an alignment of staffing along three strategic departments of Training Operations, Performance and Finance. A reduction from two Training Managers to one has created a new Quality Assurance manager role with oversight for quality across all delivery areas and funding streams, this has resulted in a significant increase in monitoring and achievement of outcomes. The Training, and Quality Assurance Managers report to the Head of Training. An increase in the number of young people with SEN needs, and our commissioned SEND (Special educational needs and disabilities) contract continues to provide Local Authority with critical support to the development of specialist provision across the region. We have seen a substantial increase in young people entering education with additional needs, both registered and self-identified. 100% of our 16-19 learners were from disadvantaged backgrounds. As a response we increased staff numbers to provide critical learner support which had a financial impact but increased retention and learner success.

Alternative Education placements for pre 16 students are increasing and discussions with 2 local authorities are underway, a standalone provision will be provided to secondary schools across the city to meet the growing need to reduce pre 16 non attenders, supporting temporarily and permanently excluded student. This is a primary focus for Springboards development.

Futures Social Enterprise and the A-Spire Bistro have proven extremely popular. Futures Social Enterprise continues to act as a seamless progression route for high need Durham Works Futures participants and remains an area for growth over the next 12 months. The A-Spire Bistro has built on the success of this model utilizing existing resources to offer bespoke independent living and tailored Hospitality and Catering training for a range of abilities. This project provides additional education, training and support opportunities for learners with SEND and has increased external engagement with partner institutions. As part of the Aspire Bistro's service we provide free breakfast items and reduced meals and drinks to disadvantaged learners.

Further development in our VLE (Virtual Learning environment) education platforms continue to provide blended delivery to support our learners where appropriate, and are part of the wider strategic plan to offer increased online learning to adults as part of UKSPF and North East Mayoral Combined Authority funding streams following devolution.

An expansion of the Health and Social Care and Construction 16-19 Study Programme offer has seen both programmes operating at capacity in response to the demand for increased training and employment opportunities within Sunderland and South Tyneside. Partnerships with national employers in Construction and Health and Social Care have resulted in training programmes with co designed curriculums to meet the specific needs of the labour markets emerging trends and expansion in green skills jobs. This responsive curriculum development model continues to grow with new employers to ensure best use of the range of high-quality facilities owned by Springboard. Working with Local Authorities in East Durham and Teesside new projects are now planned for our facilities in these areas to meet demand.

Foundation Engineering is planned for a 2025 launch to meet the training and employment need of the IAMP and Dogger Bank Windfarm, research and partnership work with stakeholders have resulted in a coproduced programme, and this is seen as significant development in Springboards offer.

# **SPRINGBOARD SUNDERLAND TRUST**

## **TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT)**

### **YEAR ENDED 31 JULY 2024**

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The management of the subcontracted provision continues to improve high standards of integrity and quality applying to all of Springboard's learners across the region. A reduction in the number of subcontractors and increased internal performance has resulted in our 16-19 contract being fulfilled in its entirety. Additional future plans include working with our local authorities, planning the upcoming NECA Adult Skills Fund delivery for 2024/25 following LA7 Devolution, a re-introduction of adult skills training in Health and Social Care and Construction will compliment Springboards offer and meet current and emerging employment needs.

#### **Reserves Policy**

The Trustees consider that the ideal level of reserves as at 31st July 2024 would be £750k. This has been set as 3 months core costs expenditure. The actual level of free reserves as at 31 July 2024 is a deficit of £367,975 and the trustees have put cost saving plans in place during the year to increase reserves.

#### **Going Concern**

There are no material uncertainties in respect of the charity's ability to continue as a going concern. The Trust prepared forecasts for the period to July 2026. The Trust notes the net current liability position at 31 July 2024 of £373,497. The trust continues to review surplus estate in order to realise cash and help reduce the net current liabilities. Department for Education Study Programme core funding allocation for 25/26 has increased 22% since 23/24 with a 16.6% increase in the last academic year.

A new Local Authority Commissioned Contract for Alternative Education 25/26 has resulted in a significant increase in income from £11,000 in 23/24 to over £700,000 for 25/26. This will be subject to further growth in year as need increases across the region.

The North East Combined Adult Skills Funding contract has received an extension of 16 months securing an additional £293,591 and ensuring delivery until at least 31 July 2026.

There has been an increase in Nursery income from 23/24 to 25/26 as a result of the expansion of the government funded childcare schemes. Grant funding has increased by 72%. This significant income growth secures the viability of nursery provision as a going concern.

The trustees believe that the Trust is well placed to manage its risks successfully and thus have adopted the going concern basis of accounting.

#### **Statement of Trustees Responsibilities**

The trustees (who are also directors of Springboard Sunderland Trust for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company Law requires directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including income and expenditure, of the charitable company for that period. In preparing these financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

# SPRINGBOARD SUNDERLAND TRUST

## TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT)

YEAR ENDED 31 JULY 2024

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The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enables them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

There is no relevant audit information of which the charitable company's auditors are unaware, and the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

And signed on their behalf:



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G. Burt

Date: 08/08/2025

# SPRINGBOARD SUNDERLAND TRUST

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SPRINGBOARD SUNDERLAND TRUST

YEAR ENDED 31 JULY 2024

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### Opinion

We have audited the financial statements of Springboard Sunderland Trust (the 'charity') for the year ended 31 July 2024 which comprise the statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 July 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained in the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

# SPRINGBOARD SUNDERLAND TRUST

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SPRINGBOARD SUNDERLAND TRUST

YEAR ENDED 31 JULY 2024

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### Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

### Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

### Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 6, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

# SPRINGBOARD SUNDERLAND TRUST

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SPRINGBOARD SUNDERLAND TRUST

YEAR ENDED 31 JULY 2024

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### Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit with regards to fraud are to design tailored and specific audit procedures to enable us to gather sufficient audit evidence. These tests are proportionate and appropriate to the charitable company in terms of assessed risk level and the nature of the entity's activities. However, the primary responsibility for the prevention and detection of fraud rests with those charged with governance.

- We obtained an understanding of the legal and regulatory requirements which applied to the charitable company, which we deemed to be the Companies Act 2006, and Statement of Recommended Practice to charities, the Financial Reporting Standard applicable in the UK and Republic of Ireland (Charities SORP (FRS102)).
- We obtained an understanding of how the charitable company had complied with these regulations by reviewing their treatment of transactions, reviewing minutes of meetings and discussing compliance with trustees and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and identified that income from ESFA for education and apprenticeships and grants is most susceptible to fraud or error. We designed our audit work to test the controls in place regarding the processing of these transactions and how these controls are capable of preventing or detecting fraud or error. Post year end there was a cyber breach impacting the availability of information relating to year ended 31<sup>st</sup> July 2024 resulting in extended audit testing.
- Our audit procedures gathered evidence to support the claims of the trustees whilst maintaining professional scepticism to allow us to draw our own conclusion on the matter.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

# SPRINGBOARD SUNDERLAND TRUST

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SPRINGBOARD SUNDERLAND TRUST

YEAR ENDED 31 JULY 2024

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We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

### Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Alison Henshaw FCCA  
(Statutory Auditor)  
For and on behalf of  
TORGERSENS  
Chartered Accountants  
& Statutory Auditor

East Suite, Ground Floor  
Avalon House  
St Catherine's Court  
Sunderland  
SR5 3XJ

Date: 08/08/25

# SPRINGBOARD SUNDERLAND TRUST

## STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 JULY 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
<b>Income:</b>					
Donations and legacies	2	2,880	-	2,880	10,781
Charitable activities	3	2,930,568	275,082	3,205,650	2,751,054
Investment income	4	7,403	-	7,403	1,084
<b>Total incoming resources</b>		<u>2,940,851</u>	<u>275,082</u>	<u>3,215,933</u>	<u>2,762,919</u>
<b>Expenditure:</b>					
Charitable activities	5	3,051,022	205,242	3,256,264	2,914,197
(Profit)/Loss on sale of fixed asset	6	(225,681)	-	(225,681)	-
<b>Total expenditure</b>		<u>2,825,341</u>	<u>205,242</u>	<u>3,030,583</u>	<u>2,914,197</u>
<b>Net income/(expenditure)</b>		<u>115,510</u>	<u>69,840</u>	<u>185,350</u>	<u>(151,278)</u>
<b>Net movement in funds</b>		115,510	69,840	185,350	(151,278)
<b>Transfer between funds</b>		-	-	-	-
<b>Reconciliation of funds</b>					
Total funds brought forward		615,487	-	615,487	766,765
<b>Total funds carried forward</b>		<u>730,997</u>	<u>69,840</u>	<u>800,837</u>	<u>615,487</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The notes on pages 15 to 25 form part of these financial statements

# SPRINGBOARD SUNDERLAND TRUST

## STATEMENT OF FINANCIAL POSITION

YEAR ENDED 31 JULY 2024

	Note	2024 £	2023 £
<b>Fixed Assets</b>			
Tangible fixed assets	9	1,497,390	1,571,403
<b>Current assets</b>			
Debtors	10	316,146	206,148
Assets in the course of disposal		-	24,319
Cash at bank and in hand		549,017	347,248
		<u>865,163</u>	<u>577,715</u>
<b>Liabilities</b>			
Creditors: amounts falling due within one year	11	(1,238,660)	(1,134,057)
<b>Net current liabilities</b>		<u>(373,497)</u>	<u>(556,342)</u>
Total assets less current liabilities		1,123,893	1,015,061
<b>Creditors: amounts falling due after more than one year</b>	12	<b>(323,056)</b>	<b>(399,574)</b>
<b>Net assets</b>		<u><u>800,837</u></u>	<u><u>615,487</u></u>
<b>Funds</b>			
Unrestricted funds			
Designated funds	14/15	1,098,972	1,125,099
General funds	14/15	(367,975)	(509,612)
		<u>730,997</u>	<u>615,487</u>
Restricted funds	14/15	69,840	-
<b>Total Charity Funds</b>		<u><u>800,837</u></u>	<u><u>615,487</u></u>

The trustees acknowledge their responsibilities for: (i) ensuring that the charitable company keeps proper accounting records which comply with section 386 of the Act; and (ii) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of the financial year and of its incoming resources and application of resources, including its surplus or deficit for the financial year in accordance with the requirements of section 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

These financial statements were approved by the trustees on 08/08/2025 and are signed on their behalf by:



G. Burt

Company number 02121694

The notes on pages 15 to 25 form part of these financial statements

# SPRINGBOARD SUNDERLAND TRUST

## STATEMENT OF CASH FLOWS

YEAR ENDED 31 JULY 2024

	Note	2024 £	2023 £
<b>Net cash flows from operating activities</b>	19	34,440	251,068
<b>Cash Flows from Investing Activities</b>			
Interest received		7,403	1,084
Interest paid		(17,864)	(15,074)
Payments to acquire tangible fixed assets		-	(36,099)
Proceeds from sale of tangible fixed assets		250,000	-
<b>Net Cash Used in Investing Activities</b>		<b>239,539</b>	<b>(50,089)</b>
<b>Taxation</b>			
<b>Cash Flows from Financing Activities</b>			
Repayment of bank loans		(72,210)	(74,935)
<b>Net Cash (used in) Financing Activities</b>		<b>(72,210)</b>	<b>(74,935)</b>
<b>Change in Cash and Cash Equivalents in the Reporting Period</b>		<b>201,769</b>	<b>126,044</b>
<b>Cash and Cash Equivalents at the Beginning of the Year</b>		<b>347,248</b>	<b>221,204</b>
<b>Cash and Cash Equivalents at the End of the Year</b>		<b>549,017</b>	<b>347,248</b>

The notes on pages 15 to 25 form part of these financial statements

# SPRINGBOARD SUNDERLAND TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### YEAR ENDED 31 JULY 2024

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#### 1. Accounting Policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

##### **Basis of Accounting**

Springboard Sunderland Trust is a charitable company, limited by guarantee, registered in England. The address of the charity's registered office and principal place of business is The Alec Dickson Centre, Rivergreen Industry Centre, Pallion, Sunderland SR4 6AD.

Springboard Sunderland Trust meets the definition of a public benefit entity under FRS 102. The charity exists for the benefit of the public through the provision of training and education to young people and adults.

These financial statements have been prepared in accordance with the Charities SORP (FRS102) "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), and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost of transaction value and in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" effective at 1 January 2019 (Charities SORP (FRS 102)) and the Companies Act 2006.

The financial statements are presented in sterling which is also the functional currency of the Charity. The monetary amounts in these financial statements are rounded to the nearest £, except where otherwise indicated.

#### **Going concern**

The charity had total funds of £800,837 as at 31 July 2024 (increase of £185,350 from July 2023).

The cash flow forecasts have been updated to factor in the expected level of income and expenditure to confirm that the charity has sufficient cash for the organisation to continue for at least 12 months from the date these financial statements are signed.

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements. The trustees do not consider that there are any material uncertainties to impact the charity's ability to continue as a going concern.

#### **Income**

Voluntary income is received by way of donations and gifts and is included in full in the statement of financial activities when receivable. Income from the sale of goods and services is recognised in the financial statements during the year in which the service is carried out and therefore entitlement is earned.

Revenue and government grants are credited to the statement of financial activities when receivable.

Where unconditional entitlement to grants receivable is dependent upon fulfilment of conditions within the charity's control, the incoming resources are recognised when there is sufficient evidence that conditions will be met. Where there is uncertainty as to whether the charity can meet such conditions the incoming resource is deferred.

# SPRINGBOARD SUNDERLAND TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### YEAR ENDED 31 JULY 2024

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Contract income is recognised in the financial statements to the extent that entitlement has been earned at the year end through completion of the contract. Income from the sale of other goods and services is recognised in the period in which the goods or service is provided to the customer.

Investment income is included in the Statement of Financial Activities on a receivable basis.

#### Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the general charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

#### Resources expended

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

Resources expended are allocated to the particular activity where the cost relates directly to that activity. As the charitable company only carried out one activity during the year, support costs have not been separately analysed.

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

Subcontractors costs represents Education & Skills Funding Agency (ESFA) income earned by subcontractors, where the contract with the ESFA is with Springboard Sunderland Trust. This expenditure is recognised as a lower of the profile amount payable per the contract between the charity and the partner and the actual income earned by the partners during the period, less a management fee.

#### Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. Freehold land is not depreciated. The depreciation rates in use are as follows:

Freehold and long leasehold property	2% straight line
Office furniture and fittings	33.3% straight line
Computer equipment	33.3% straight line
Motor vehicles	33.3% straight line

Items of equipment are capitalised where the purchase price exceeds £2,000. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment of circumstances indicate their carrying value may exceed their net realisable value and value in use.

# SPRINGBOARD SUNDERLAND TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### YEAR ENDED 31 JULY 2024

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#### Leases

Rentals payable under operating leases, where substantially all the risks and rewards of ownership remain with the lessor, are charged to the statement of financial activities on a straight line basis over the minimum lease term.

#### Pensions

The Trust operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charitable company. The amount charged to the statement of financial activities is the contributions payable in the year. Differences between contributions payable in the year and actually paid are shown as either prepayments or other creditors.

#### Agency income

The Trust acts as a agent in the administering of 16-19 Bursary Funds and free meals from the ESFA. Related payments received from the ESFA and subsequent disbursements to students are excluded from the statement of financial activities to the extent that the Trust does not have a beneficial interest in the individual transactions. The allowance of 5% as a contribution to administration costs is however recognised in the statement of financial activities. Where funds have not been fully applied in the year then an amount will be included as amounts due to the ESFA.

In addition, the Trust acts as an agent in the administering of Apprenticeship Grants for Employers Funds from the ESFA. Related payments received from the ESFA and subsequent disbursements to employers are excluded from the statement of financial activities to the extent that the Trust does not have a beneficial interest in the individual transactions.

#### Financial instruments

The charity has elected to apply the provisions of Section 11 "Basic Financial Instruments" and Section 12 "Other Financial Instruments Issues" of FRS 102, in full to all of its financial instruments.

All of the charities financial assets and financial liabilities qualify as basic financial instruments. Basic Financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

##### *Financial assets: Trade and other debtors*

Trade and other debtors which are receivable within one year and which do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amount settled and any impairment losses.

A provision for impairment of trade debtors is established when there is objective evidence that the amounts due will not be collected according to the original terms of the contract. Impairment losses are recognised in profit or loss for the excess of the carrying value of the trade debtor over the present value of the future cash flows discounted using the original effective interest rate. Subsequent reversals of an impairment loss that objectively relate to an event occurring after the impairment loss was recognised, are recognised immediately in profit or loss.

##### *Financial liabilities: Trade and other creditors*

Trade and other creditors (including accruals) payable within one year that do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled.

# SPRINGBOARD SUNDERLAND TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### YEAR ENDED 31 JULY 2024

#### Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### Recoverability of debtors

Debtors are reviewed on a line by line basis by the Trust annually. Provisions are made as appropriate following this review.

#### 2. Voluntary income – donations

	Restricted	Unrestricted	Total	Total
	£	£	2024	2023
	£	£	£	£
Donations	<u>-</u>	<u>2,880</u>	<u>2,880</u>	<u>10,781</u>

Income from donations in 2023 was unrestricted.

#### 3. Charitable activities

	Restricted	Unrestricted	Total	Total
	£	£	2024	2023
	£	£	£	£
Education & Skills Funding Agency	-	2,498,145	2,498,145	2,067,227
Revenue from nursery, Bistro and Upstream	-	213,975	213,975	174,659
City of Sunderland – Nursery Grants	69,840	211,263	281,103	129,018
City of Sunderland – Other Grants	49,086	-	49,086	66,726
City of Sunderland – High Needs Element 3	-	-	-	85,641
City of Sunderland – Hetton SIB	74,443	1,784	76,227	133,292
Other income	-	5,401	5,401	6,534
Other grants	81,713	-	81,713	87,957
Total	<u>275,082</u>	<u>2,930,568</u>	<u>3,205,650</u>	<u>2,751,054</u>

Income from charitable activities in 2023 was made up of unrestricted funds of £2,519,579 and restricted funds of £231,475.

#### 4. Investment income

	2024	2023
	£	£
Cash investments held in the UK	<u>7,403</u>	<u>1,084</u>

Investment income in 2024 and 2023 was unrestricted.

# SPRINGBOARD SUNDERLAND TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### YEAR ENDED 31 JULY 2024

#### 5. Total resources expended

	Restricted	Unrestricted	2024	2023
	£	£	£	£
Staff costs (Note 7)	194,336	1,690,454	1,884,790	1,742,176
Secondment and Assessors (agency costs)	180	17,504	17,684	23,045
Trainee allowances	-	55,882	55,882	42,799
Vulnerable and Other Bursaries	-	-	-	-
Premises costs	4,014	321,573	325,587	293,393
Travel and subsistence	3,708	40,557	44,265	36,299
Training costs and staff training	2,758	52,115	54,873	50,471
Health & Safety	-	37,856	37,856	41,714
Materials and equipment	246	139,074	139,320	157,377
Professional services	-	72,210	72,210	71,397
Interest payable	-	17,864	17,864	15,074
Irrecoverable VAT	-	65,860	65,860	60,725
Sub-contractor costs	-	402,750	402,750	245,640
Marketing	-	19,498	19,498	26,025
Depreciation	-	74,013	74,013	77,786
Other	-	30	30	621
Governance	-	15,576	15,576	18,140
Grants payable to SIB	-	12,579	12,579	-
Bad debts	-	15,627	15,627	11,515
<b>Total resources expended</b>	<b><u>205,242</u></b>	<b><u>3,051,022</u></b>	<b><u>3,256,264</u></b>	<b><u>2,914,197</u></b>

The expenditure in 2024 related to £205,242 restricted funds and £3,051,022 unrestricted funds (2023: £198,665 restricted funds and £2,715,532 unrestricted funds)

#### 6. Net (expenditure)/income for the year

	2024	2023
	£	£
This is stated after charging:		
Depreciation – owned assets	74,013	77,786
Loss/ (Profit) on sale of fixed assets	(225,681)	-
Interest payable		
• loan interest	16,882	14,154
• Other interest	982	920
Operating lease rentals:		
• property	65,954	52,310
Auditors' remuneration	<u>15,576</u>	<u>18,140</u>

#### 7. Staff costs and numbers

	2024	2023
	£	£
Staff costs were as follows:		
Salaries and wages	1,714,614	1,595,248
Social security costs	112,762	101,112
Pension contributions	45,173	41,318
Agency costs	17,684	23,045
Recruitment costs	4,693	-
Other costs	294	-
Life Insurance	7,254	4,498
	<b><u>1,902,474</u></b>	<b><u>1,765,221</u></b>

# SPRINGBOARD SUNDERLAND TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### YEAR ENDED 31 JULY 2024

No employee earned more than £60,000 during the year.

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

	2024	2023
	No	No
Training & education	81	76
Apprentices	4	5
	<u>85</u>	<u>81</u>

#### Trustees

During the year, no director received any remuneration (2023: £nil). There were no reimbursed expenses payable to trustees during the year (2023: £nil).

#### Key management personnel

The key management personnel of the charity comprise the personnel listed on page 1. The total employee benefits of the key management personnel of the charity were £295,536 (2023: £281,903).

#### 8. Taxation

The trust is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

#### 9. Tangible fixed assets

	Freehold and long leasehold property	Computer equipment	Office Furniture and fittings	Motor vehicles	Total
	£	£	£	£	£
<b>Cost</b>					
At the start of the year	2,532,481	266,205	382,398	61,087	3,242,171
Additions in year	-	-	-	-	-
Disposals in year	-	-	(37,648)	-	(37,648)
At the end of the year	<u>2,532,481</u>	<u>266,205</u>	<u>344,750</u>	<u>61,087</u>	<u>3,204,523</u>
<b>Depreciation</b>					
At the start of the year	1,000,351	266,205	349,895	54,317	1,670,768
Charge for the year	50,647	-	16,596	6,770	74,013
Disposals in the year	-	-	(37,648)	-	(37,648)
At the end of the year	<u>1,050,998</u>	<u>266,205</u>	<u>328,843</u>	<u>61,087</u>	<u>1,707,133</u>
<b>Net book value</b>					
At the end of the year	<u>1,481,483</u>	<u>-</u>	<u>15,907</u>	<u>-</u>	<u>1,497,390</u>
At the start of the year	<u>1,532,130</u>	<u>-</u>	<u>32,503</u>	<u>6,770</u>	<u>1,571,403</u>

Included within the net book value of £1,481,483 of freehold and long leasehold property is £1,204,084 which relates to long leasehold properties.

# SPRINGBOARD SUNDERLAND TRUST

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2024

### 10. Debtors

	2024 £	2023 £
Trade debtors	232,628	127,476
Other debtors	26,996	32,617
Prepayments	53,965	44,414
Social Security and Other Taxes	2,557	1,641
	<u>316,146</u>	<u>206,148</u>

### 11. Creditors: amounts due within one year

	2024 £	2023 £
Bank loan – repayable within one year	75,357	71,049
Other creditors	1,127,504	1,028,262
Social Security and Other Taxes	35,799	34,746
	<u>1,238,660</u>	<u>1,134,057</u>

The bank loan in the year is from Barclays and is repayable by monthly instalments and bears a fixed rate interest at 3.85% per annum. The loan is secured by fixed charges over two of the charitable company's freehold properties as well as two of its leasehold properties. The loan is repayable over a 10 year term.

### 12. Creditors: amounts due after one year

	2024 £	2023 £
Bank loan		
repayable within one to two years	78,309	75,311
repayable within two to five years	158,774	236,941
Repayable over five years	85,973	87,322
	<u>323,056</u>	<u>399,574</u>

The bank loan in the year is from Barclays and is repayable by monthly instalments and bears a fixed rate interest at 3.85% per annum. The loan is secured by fixed charges over two of the charitable company's freehold properties as well as two of its leasehold properties. The loan is repayable over a 10 year term.

### 13. Financial Instruments

The carrying value of the Charity's financial instruments at 31 July were:

	2024 £	2023 £
<b>Financial assets</b>		
Debt instruments measured at amortised cost:		
Trade debtors	232,628	127,476
Other debtors	26,997	32,617
	<u>259,625</u>	<u>160,093</u>
<b>Financial liabilities</b>		
Measured at amortised cost:		
Bank loans	398,414	470,623
Other Creditors	1,127,504	1,028,262
	<u>1,525,918</u>	<u>1,498,885</u>

# SPRINGBOARD SUNDERLAND TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### YEAR ENDED 31 JULY 2024

#### 14. Movements in funds

	At 1 August 2023 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 July 2024 £
<b>Designated funds:</b>					
Fixed Asset Fund	1,100,780	-	(90,898)	89,090	1,098,972
Current Asset	24,319	-	-	(24,319)	-
<b>Total designated funds</b>	<u>1,125,099</u>	<u>-</u>	<u>(90,898)</u>	<u>64,771</u>	<u>1,098,972</u>
<b>Summary of Funds</b>					
Designated Funds	1,125,099	-	(90,898)	64,771	1,098,972
General Funds	(509,612)	2,940,851	(2,734,443)	(64,771)	(367,975)
	<u>615,487</u>	<u>2,940,851</u>	<u>(2,825,341)</u>	<u>-</u>	<u>730,997</u>
Restricted Funds	-	275,082	(205,242)	-	69,840
	<u>615,487</u>	<u>3,215,933</u>	<u>(3,030,583)</u>	<u>-</u>	<u>800,837</u>

#### Purpose of designated funds

The fixed asset fund represents the value of unrestricted fixed assets, less any loans used to finance them. The transfer in the year reflects the adjustment to depreciation, loan repayments and assets reallocated to general funds to be sold post year end.

#### Movements in funds – prior year

	At 1 August 2022 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 July 2023 £
<b>Designated funds:</b>					
Fixed Asset Fund	1,091,851	-	(91,939)	100,868	1,100,780
Current Asset	-	-	-	24,319	24,319
<b>Total designated funds</b>	<u>1,091,851</u>	<u>-</u>	<u>(91,939)</u>	<u>125,187</u>	<u>1,125,099</u>
<b>Summary of Funds</b>					
Designated Funds	1,091,851	-	(91,939)	125,187	1,125,099
General Funds	(325,086)	2,531,444	(2,623,593)	(92,377)	(509,612)
	<u>766,765</u>	<u>2,531,444</u>	<u>(2,715,532)</u>	<u>32,810</u>	<u>615,487</u>
Restricted Funds	-	231,475	(198,665)	(32,810)	-
	<u>766,765</u>	<u>2,762,919</u>	<u>(2,914,197)</u>	<u>-</u>	<u>615,487</u>

# SPRINGBOARD SUNDERLAND TRUST

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2024

### 15. Analysis of restricted fund movements

	At 1 August 2023 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 July 2024 £
Communities Connected	-	19,077	(19,077)	-	-
R U Ready UC	-	24,190	(24,190)	-	-
Durham Wildlife Trust	-	69,840	-	-	69,840
DCC Durham Works	-	81,714	(81,714)	-	-
SCC Pallion Clean and Green	-	16,453	(16,453)	-	-
SCC Clean it Green It	-	32,632	(32,632)	-	-
Wise Group	-	31,176	(31,176)	-	-
	-	<u>275,082</u>	<u>(205,242)</u>	-	<u>69,840</u>

### Analysis of restricted fund movements – prior year

	At 1 August 2022 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 July 2023 £
Communities Connected	-	17,360	(17,360)	-	-
R U Ready UC	-	11,540	(11,540)	-	-
SCC Fixed Asset Fund	-	30,971	-	(30,971)	-
Pedal Power	-	3,000	(3,000)	-	-
DCC Durham Works	-	81,884	(81,884)	-	-
DWP Kickstart Scheme	-	3,073	(3,073)	-	-
SCC Pallion Clean and Green	-	5,333	(5,333)	-	-
SCC Clean it Green It	-	30,421	(28,582)	(1,839)	-
SCC CLLD	-	47,893	(47,893)	-	-
	-	<u>231,475</u>	<u>(198,665)</u>	<u>(32,810)</u>	-

The transfers represent a pontoon and a trailer purchased from funds received with the purpose of being spent on these assets.

Communities Connected represents funds received from Sunderland City Council towards digital training and increasing confidence in using IT.

R U Ready UC represents funds received from Sunderland City Council Neighbourhood Fund towards supporting local residents in their application for Universal Credit.

Durham Works represents funds received in respect of the Durham Works project with Durham City Council to encourage young people who are disengaged with education, unemployed and who may have special educational needs. The programme covers confidence building and personal development, matching skills, strengths and attributes to employment.

Durham Wildlife Trust represents funds received from Sunderland City Council towards the cost of purchasing a new tractor with flail hedge cutter and flail mower collector. This was purchased in August 2024.

SCC – Pallion Clean and Green represents funds received from SCC Neighbourhood Fund programme to improve green spaces and urban environments for the benefit of the community in the Pallion, West Sunderland area.

# SPRINGBOARD SUNDERLAND TRUST

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2024

### 15. Analysis of restricted fund movements (continued)

SCC - Clean It Green It represents funding from SCC Neighbourhood Fund Coalfield area programme to improve green spaces and urban environments for the benefit of the community.

SCC – CLLD represents funds from SCC Community Led Local Development (CLLD) ESF project to provide sustainable economic opportunities and benefits to areas of Sunderland that face challenges including social exclusion and multiple deprivation, capacity to access job opportunities, poor health or low levels of unemployment and entrepreneurship.

SCC – Fixed Asset contribution represents Sport and Recreation Contribution capital grant to purchase a pontoon at Hetton Lyons Country Park Lake to support outdoor swimming and swim, bike, run activities.

Wise Group – Wise Group represents funding from SCC for mentoring support to economically inactive residents across the Sunderland area, offering a wide range of activities and services to address the varied, complex barriers that prevent many securing and sustaining quality employment.

### 16. Analysis of net assets between funds

	Designated funds £	Restricted Funds £	General funds £	Total funds £
Tangible fixed assets	1,497,390	-		1,497,390
Current assets	(5)	69,840	795,328	865,163
Net current liabilities	(75,357)	-	(1,163,303)	(1,238,660)
Long-term liabilities	(323,056)	-	-	(323,056)
<b>Net assets at 31 July 2024</b>	<u>1,098,972</u>	<u>69,840</u>	<u>(367,975)</u>	<u>800,837</u>

#### Analysis of net assets between funds – prior year

	Designated funds £	Restricted Funds £	General funds £	Total funds £
Tangible fixed assets	1,571,403	-	-	1,571,403
Current assets	24,319	-	553,396	577,715
Net current liabilities	(71,049)	-	(1,063,008)	(1,134,057)
Long-term liabilities	(399,574)	-	-	(399,574)
<b>Net assets at 31 July 2023</b>	<u>1,125,099</u>	<u>-</u>	<u>(509,612)</u>	<u>615,487</u>

### 17. Other financial commitments

	2024 £	2023 £
Operating leases which expire:		
within one year	66,717	60,900
within one to two years	204,800	220,317
within two to five years	53,333	104,533
	<u>324,850</u>	<u>385,750</u>

# SPRINGBOARD SUNDERLAND TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### YEAR ENDED 31 JULY 2024

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#### 18. Pension commitments

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity, in independently administered fund. The contributions payable by the charity charged to income and expenditure as part of charitable activities, amounted to £45,173 (2023: £41,318) and all related to unrestricted funds. Amounts payable of £311 (2023: £282) are included in other creditors at the year end.

#### 19. Reconciliation of net (outgoing)/incoming resources to net cash inflow from operating activities

	2024	2023
	£	£
Net (outgoing)/incoming resources:	185,350	(151,278)
Interest receivable	(7,403)	(1,084)
Interest payable	17,864	15,074
Depreciation	74,013	77,786
Loss/Profit on disposal of fixed assets	(225,681)	-
(Increase)/Decrease in debtors	(109,998)	185,774
(Decrease)/Increase in creditors	100,295	124,796
	<u>34,440</u>	<u>251,068</u>

#### 20. Ultimate parent company and controlling party

With effect from 31 July 2014 it is considered that there is no party with control.

#### 21. Related party transactions

Springboard Sunderland and Sunderland RCA football club are related parties since Colin Wilson has significant control of the football club and is a trustee of Springboard Sunderland Trust during the year ended 31 July 2024.

Springboard Sunderland were financially involved in the football club during 2020 providing printing services from Springboard which are recharged to the club. The club provided sporting facilities and work experience opportunities to Springboard in return.

The amount owed to Springboard Sunderland by the club at the year end was £39,712 (2023: £39,712).

Springboard Sunderland Trust and North East Learning Provider Network Ltd are related parties as one of the trustees is also a trustee of North East Learning Provider Network Ltd. The amount owed to Springboard Sunderland Trust at the year end was £608.75 (2023: £608.75).

#### 22. Agency arrangements

The charity administers the disbursement of the new discretionary support for learners, 16-19 Bursary Funds, on behalf of the ESFA. In the year it received £105,563 (2023: £103,988) and disbursed £20,211 (2023: £29,492) and a balance of £498,932.

The charity also administers the disbursement of free meals on behalf of the ESFA. In the year it received £20,669 (2023: £10,960) and disbursed £2,950 (2023: £1,865) and a balance of £312,851 (2023: £295,132 remained in creditors at the year end.



**SPRINGBOARD SUNDERLAND TRUST**

England & Wales - Charity number 519650

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# Accounts

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**SPRINGBOARD SUNDERLAND TRUST**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 JULY 2023**

# SPRINGBOARD SUNDERLAND TRUST

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YEAR ENDED 31 JULY 2023

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# SPRINGBOARD SUNDERLAND TRUST

## LEGAL AND ADMINISTRATIVE DETAILS

YEAR ENDED 31 JULY 2023

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**Registered Charity Name**  
Springboard Sunderland Trust

**Registration Numbers**  
Charity Number 519650  
Company Number 02121694

**Trustees**  
Jonathan Nicholson  
John Colin Wilson  
Denise Wilson  
Graham Burt  
(Trustees are also the directors for the purposes of company law)

**Principal Staff/Secretary**  
Stephen George Reay

**Key Management Personnel**  
Lisa Gregory – Head of Finance  
Janine Doughty – Head of Performance  
Steve George Reay – Chief Executive Officer  
Allen Hall – Training Manager (North) (Resigned July 2024)  
Leanne Green – Training Manager (South)  
Keith Miller – ICT Manager  
Andrea Whincop – Head of Training

**Registered Office**  
The Alec Dickson Centre  
Rivergreen Industry Centre  
Pallion  
Sunderland  
SR4 6AD

**Auditors**  
Torgersens  
East Suite, Ground Floor  
Avalon House  
St Catherine's Court  
Sunderland  
SR5 3XJ

**Bankers**  
Barclays Bank Plc  
Sunderland City Branch  
Fawcett Street  
Sunderland  
SR1 1RS

# SPRINGBOARD SUNDERLAND TRUST

## TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT)

YEAR ENDED 31 JULY 2023

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### Trustees Report 2022 - 2023

The Trustees, who are also directors for company law purposes, submit their annual report and the financial statements of Springboard Sunderland Trust for the year ended 31st July 2023. Reference and administrative information set out on page 1 forms part of this report. The Trustees confirm that the annual report and financial statements of the Company comply with current statutory requirements, the requirements of the Company's governing document and 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 (FRS102) (effective 1 January 2019).

### Structure, Governance and Management

The organisation is a charitable company limited by guarantee, incorporated on 9th April 1987 and registered as a charity on 21<sup>st</sup> December 1987.

The Trust was established under a memorandum of association which established the objects and powers of the charitable company and is governed by its articles of association last updated on 31 July 2014.

The Trust has established risk management procedures which involve identifying and monitoring risk and taking appropriate action where necessary. The board believes that appropriate systems are in place to mitigate the major risks to which the company is exposed.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

### Recruitment and appointment of trustees

Trustees are appointed at a Trustees meeting. Prior to inviting nominees, the Chair and Chief Executive Officer review the experience and skills base of the nominated trustees. On appointment, each trustee received a full briefing and induction on the activities of the Trust.

The trustees of the charitable company (the Trust) are its directors for the purposes of company law. The trustees and officers serving during the year and since the year end were as follows:

Jonathan Nicholson  
John Colin Wilson  
Denise Wilson  
Graham Burt  
Steve George Reay - Secretary

### Objectives and Activities

The Trust's primary aim is to support the development of sustainable communities, where people have the skills they need for work and life.

The main strategic objectives of the Trust for the period were:

- Ensure the long term sustainability of Springboard
- Monitor performance to enable continuous improvement
- Deliver the current range of services and expand our activities
- Grow the business

# **SPRINGBOARD SUNDERLAND TRUST**

## **TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT)**

**YEAR ENDED 31 JULY 2023**

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### **Pay policy for key management personnel**

The Trustees of Springboard and the senior management team comprise the key management personnel of the Trust in charge of directing and controlling, running and operating the Trust on a day to day basis. Trustees give their time freely and no one received remuneration in the year in their role as trustee.

Salary levels of the senior management team are reviewed annually by the Trustees based on sector benchmarking.

No member of staff received emoluments above £60,000 in this year.

### **Related Parties**

Springboard and Sunderland RCA Football Club are related parties during the year. Colin Wilson is a member of RCA management committee and is a Trustee of Springboard Sunderland Trust for the year ended 31 July 2023. Springboard Sunderland Trust and North East Learning Provider Network were related parties during the year. Denise Wilson is a Trustee of North East Learning Provider Network and a Trustee of Springboard Sunderland Trust for the year ended 31 July 2023. Steve George Reay is Chair of the North East Learning Provider Network as well as Secretary and Chief Executive Officer of Springboard Sunderland Trust for the year ended 31 July 2023.

### **Introduction**

The organisation is managed by a Chief Executive and three Heads of Departments responsible for Operations, Performance and Finance. Each department had its own strategic objectives which linked to the Trust's overall strategic plan.

In this financial year to 31 July 2023, 479 people were active on mainstream programmes including 408 Study Programme learners and 71 Apprentices. There remains a continuing impact of the COVID Pandemic which has resulted in a significant impact to young people engaging in education and training, specifically those with additional needs and those seeking apprenticeships.

Ongoing funded programmes supporting residents in community settings continued to see a large rate of engagement and have been subject to contract extensions as a result of their successful impact. A programme to support adults in digital skills engaged 410 clients and our welfare benefit advice project supported 240 clients. We saw increased growth in new funded programmes cementing our position in the community, supporting those most in need, with an additional three programmes launching in this period

### **Strategic Report**

The overall income of the Trust for the year was £2,762,919. This is an increase of £41,035 on the last financial year. Total expenditure is £2,914,197, a decrease of £21,854 on the last financial year. An operating deficit of £151,278 is recorded.

At the year end the overall fund balance of the Trust stood at £615,487, represented in a large part by freehold properties owned by us and used to further our activities. The long term strategy of Springboard in terms of property and resource management in areas of development has proved again to be effective and sustainable.

### **Achievements and Performance**

Springboard continued to be one of the North East's leading training, employment and community development organisations.

Despite the ongoing challenges of the transition out of Covid a number of indicators showed improvement in the year 22/23 from 21/22 including:

# SPRINGBOARD SUNDERLAND TRUST

## TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT)

YEAR ENDED 31 JULY 2023

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- Achievement of full contract value 16-19 study programme
- 16-19 study programme achievement rose by 5.6%
- 16-19 study programme retention rate rose by 10.3%
- Apprenticeship positive destinations rose by 13.7
- Over 95% of learners met the Condition of Funding in 22/23 resulting in zero clawback

### Staffing

The organisations succession process of aligning operations staff saw a reduction in staff responsible for supervision and an increase in learner support and delivery. This structure is now well bedded within the key areas of SEND, Maths and English, Practical Skills, Foundation Skills and Health and Social Care. Two Training Managers have strategic responsibility for five Team leaders reporting directly to the Head of Training.

COVID Relief Government funding continued to allow the employment of a number of Learning Support Assistants tasked with small group focus work targeting increased barriers as a direct result of the Coronavirus Pandemic.

Staff numbers in 22/23 averaged 81 Including apprentices and individuals employed through the Governments Kick Start scheme. A decrease from 95 in 21/22.

### Principal risks and uncertainties

Principal risks and uncertainties over this period include the continuing impact of the Coronavirus pandemic.

Following ESFA and central Government instruction, centres remained subject to COVID-19 restrictions. Learner engagement and recruitment, support, delivery and back-office roles continued to be affected with a remote function for recruitment, learning and 'work from home' (WFH) still partially in place.

The continuing impact of COVID-19 and face to face recruitment resulted in a significant impact to new business across all programmes.

The implications of major reforms to the way post 16 training is funded and delivered, continued austerity and associated budget reduction, the manner in which employers are utilising their 'Apprenticeship Levy' continue to compound the effect on business planning and forecasting for education and skills training.

A large reduction in the number of lower-level apprenticeships, such as those sought by Springboard learners, and the introduction of fees for employers and 'off the job' requirements continue to result in a reduction in the number of apprenticeships undertaken, in line with national results. The ongoing reform of qualifications at Level 2 and Level 3 will continue until 2025 and will continue to impact the programme offer.

Employer's reluctance to invest in staff development following COVID-19 continued to impact Apprenticeship uptake with a reduction in new starts mirroring the national picture. Nationally apprenticeships have seen a decline to around 50% of pre-Covid numbers, this is reflected regionally with Springboards performance in the market. Whilst Kickstart funding was positive within Springboard's recruitment process it continued to have a wider impact on learner recruitment with employers taking advantage of the government funded employment programme.

As a charity the economic environment within which we operate is very important. Given our mission to work in developing sustainable communities, it often means working in areas of high social deprivation. The 'UK Shared Prosperity Fund' and subsequent replacements to the previously accessed European Social Fund have not yet been confirmed and compound uncertainties for community support in recognised areas of deprivation. These areas have been hit hardest by continued austerity and local authority funding cuts reducing opportunities for community support programmes.

# SPRINGBOARD SUNDERLAND TRUST

## TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT)

### YEAR ENDED 31 JULY 2023

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#### **Future plans**

The organisation has completed an alignment of staffing along three strategic departments of Training Operations, Performance and Finance. Training Managers been appointed to be accountable for learning programmes – Study Programme, adult learning and community projects, Apprenticeships and Maths & English.

Staff reductions have not impacted on the effectiveness of the department. Training Managers report to the Head of Training. An increase of commissioned SEND (Special educational needs and disabilities) places continues to provide Local Authority support to the development of specialist provision across the region.

Futures Social Enterprise and the A-Spire Bistro have proven extremely popular. Futures Social Enterprise continues to act as a seamless progression route for high need Durham Works Futures participants and remains an area for growth over the next 12 months. The A-Spire Bistro has built on the success of this model utilizing existing resources to offer bespoke Hospitality and Catering Training for a range of abilities. This project will provide additional education, training and support opportunities for learners with SEND and increase external engagement with partner institutions identified as an area of need by the local authority and creating additional income streams.

A continued use of social media and web-based applications have mitigated many of the challenges presented by the transition out of COVID-19, specifically relating to engagement and recruitment. VLE (Virtual Learning environment) delivery platforms continue to provide blended delivery to support our learners where appropriate.

An expansion of Health and Social Care and relaunch of Engineering and Construction programmes were completed in response to the demand for increased training and employment opportunities within Sunderland and South Tyneside and have proven very popular with an increase in referrals. Partnerships with national employers in Construction and Health and Social Care have resulted in training programmes with co designed curriculums to meet the specific needs of the labour markets emerging trends to meet the expansion in green skills jobs. This responsive curriculum development model continues to grow with new employers to ensure best use of the range of high-quality facilities owned by Springboard.

The management of subcontracted provision continues to improve ensuring high standards of integrity and quality continue to apply for all of Springboard's learners across the region. The organisation successfully completed the externally assessed ESFA subcontracting standard.

Alternative Education placements for pre 16 students are increasing and discussions with 2 local authorities are underway to offer standalone provision in this growing area of need.

Additional future plans include working with our local authorities planning the upcoming UK Shared Prosperity Fund delivery for 2023/25 and preparation for the LA7 Devolution taking place in 2025 with a re-introduction of Adult Skills training to Springboards offer

#### **Reserves Policy**

The Trustees consider that the ideal level of reserves as at 31st July 2023 would be £750k. This has been set as 3 months core costs expenditure. The actual level of free reserves as at 31 July 2023 is a deficit of £509,612 and the trustees have put cost saving plans in place during the year to increase reserves.

Income from the sale of property in 23/24 will allow us to meet our responsibilities, reduce expenditure to build reserves in addition to investment in a number of new projects developed to meet local need. Therefore, the Trustees are confident that there are no material risks to the Trust's ability to operate as a going concern.

# SPRINGBOARD SUNDERLAND TRUST

## TRUSTEES' REPORT (INCORPORATING THE DIRECTORS' REPORT)

YEAR ENDED 31 JULY 2023

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### Going Concern

There are no material uncertainties in respect of the charity's ability to continue as a going concern. The Trust prepared forecasts for the period to December 2025. The Trust notes the net current liability position at 31 July 2023 of £556,342. Study Programme allocation for the year 2023/24 is an increase on the previous year. The trust has continued to review surplus estate in order to realise cash and help reduce the net current liabilities. One property, in need of updating and not used in delivery of funded programme, is currently in the process of being sold. Some funds from this sale are intended to be used to further develop growth areas of delivery. Study Programme core funding allocation for 23/24 has increased 17% on the previous year. The trustees believe that the Trust is well placed to manage its risks successfully and thus have adopted the going concern basis of accounting.

### Statement of Trustees Responsibilities

The trustees (who are also directors of Springboard Sunderland Trust for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company Law requires directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including income and expenditure, of the charitable company for that period. In preparing these financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enables them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

There is no relevant audit information of which the charitable company's auditors are unaware, and the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

And signed on their behalf:



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G. Burt

Date: 29.10.24

# SPRINGBOARD SUNDERLAND TRUST

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SPRINGBOARD SUNDERLAND TRUST

YEAR ENDED 31 JULY 2023

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### Opinion

We have audited the financial statements of Springboard Sunderland Trust (the 'charity') for the year ended 31 July 2023 which comprise the statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 July 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained in the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

# SPRINGBOARD SUNDERLAND TRUST

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SPRINGBOARD SUNDERLAND TRUST

YEAR ENDED 31 JULY 2023

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### Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

### Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

### Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 6, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

# SPRINGBOARD SUNDERLAND TRUST

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SPRINGBOARD SUNDERLAND TRUST

YEAR ENDED 31 JULY 2023

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### **Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud**

The objectives of our audit with regards to fraud are to design tailored and specific audit procedures to enable us to gather sufficient audit evidence. These tests are proportionate and appropriate to the charitable company in terms of assessed risk level and the nature of the entity's activities. However, the primary responsibility for the prevention and detection of fraud rests with those charged with governance.

- We obtained an understanding of the legal and regulatory requirements which applied to the charitable company, which we deemed to be the Companies Act 2006, and Statement of Recommended Practice to charities, the Financial Reporting Standard applicable in the UK and Republic of Ireland (Charities SORP (FRS102)).
- We obtained an understanding of how the charitable company had complied with these regulations by reviewing their treatment of transactions, reviewing minutes of meetings and discussing compliance with trustees and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and identified that income from ESFA for education and apprenticeships and grants is most susceptible to fraud or error. We designed our audit work to test the controls in place regarding the processing of these transactions and how these controls are capable of preventing or detecting fraud or error.
- Our audit procedures gathered evidence to support the claims of the trustees whilst maintaining professional scepticism to allow us to draw our own conclusion on the matter.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

# SPRINGBOARD SUNDERLAND TRUST

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SPRINGBOARD SUNDERLAND TRUST

YEAR ENDED 31 JULY 2023

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We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

### Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Alison Henshaw FCCA  
(Statutory Auditor)  
For and on behalf of  
TORGERSENS  
Chartered Accountants  
& Statutory Auditor

East Suite, Ground Floor  
Avalon House  
St Catherine's Court  
Sunderland  
SR5 3XJ

Date: 29/10/24

# SPRINGBOARD SUNDERLAND TRUST

## STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 JULY 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
<b>Income:</b>					
Donations and legacies	2	10,781	-	10,781	5,627
Charitable activities	3	2,519,579	231,475	2,751,054	2,716,177
Investment income	4	1,084	-	1,084	80
<b>Total incoming resources</b>		<u>2,531,444</u>	<u>231,475</u>	<u>2,762,919</u>	<u>2,721,884</u>
<b>Expenditure:</b>					
Charitable activities	5	2,715,532	198,665	2,914,197	3,130,333
(Profit)/Loss on sale of fixed asset	5	-	-	-	(194,282)
<b>Total expenditure</b>		<u>2,715,532</u>	<u>198,665</u>	<u>2,914,197</u>	<u>2,936,051</u>
<b>Net expenditure</b>		<u>(184,088)</u>	<u>32,810</u>	<u>(151,278)</u>	<u>(214,167)</u>
<b>Net movement in funds</b>		<b>(184,088)</b>	<b>32,810</b>	<b>(151,278)</b>	<b>(214,167)</b>
<b>Transfer between funds</b>		<b>32,810</b>	<b>(32,810)</b>	<b>-</b>	<b>-</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>766,765</u>	-	<u>766,765</u>	980,932
<b>Total funds carried forward</b>		<u>615,487</u>	-	<u>615,487</u>	<u>766,765</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The notes on pages 14 to 25 form part of these financial statements

# SPRINGBOARD SUNDERLAND TRUST

## STATEMENT OF FINANCIAL POSITION

YEAR ENDED 31 JULY 2023

	Note	2023 £	2022 £
<b>Fixed Assets</b>			
Tangible fixed assets	9	1,571,403	1,637,409
<b>Current assets</b>			
Debtors	10	206,148	391,922
Assets in the course of disposal	9	24,319	-
Cash at bank and in hand		347,248	221,204
		<u>577,715</u>	<u>613,126</u>
<b>Liabilities</b>			
Creditors: amounts falling due within one year	11	(1,134,057)	(1,007,068)
<b>Net current liabilities</b>		<b>(556,342)</b>	<b>(393,942)</b>
Total assets less current liabilities		1,015,061	1,243,467
<b>Creditors: amounts falling due after more than one year</b>	12	<b>(399,574)</b>	<b>(476,702)</b>
<b>Net assets</b>		<u><b>615,487</b></u>	<u>766,765</u>
<b>Funds</b>			
Unrestricted funds			
Designated funds	14/15	1,125,099	1,091,851
General funds	14/15	(509,612)	(325,086)
		<u>615,487</u>	<u>766,765</u>
Restricted funds	14/15	-	-
<b>Total Charity Funds</b>		<u><b>615,487</b></u>	<u>766,765</u>

The trustees acknowledge their responsibilities for: (i) ensuring that the charitable company keeps proper accounting records which comply with section 386 of the Act; and (ii) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of the financial year and of its incoming resources and application of resources, including its surplus or deficit for the financial year in accordance with the requirements of section 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

These financial statements were approved by the trustees on 29.10.24 and are signed on their behalf by:



G. Burt

Company number 02121694

The notes on pages 14 to 25 form part of these financial statements

# SPRINGBOARD SUNDERLAND TRUST

## STATEMENT OF CASH FLOWS

YEAR ENDED 31 JULY 2023

	Note	2023 £	2022 £
<b>Net cash flows from operating activities</b>	<b>19</b>	<b>251,068</b>	<b>(473,302)</b>
<b>Cash Flows from Investing Activities</b>			
Interest received		1,084	80
Interest paid		(15,074)	(28,215)
Payments to acquire tangible fixed assets		(36,099)	(37,883)
Proceeds from sale of tangible fixed assets		-	230,000
<b>Net Cash Used in Investing Activities</b>		<b>(50,089)</b>	<b>163,982</b>
<b>Taxation</b>		<b>(74,935)</b>	<b>(61,454)</b>
<b>Cash Flows from Financing Activities</b>			
Repayment of bank loans		(74,935)	(61,454)
<b>Net Cash (used in) Financing Activities</b>		<b>(74,935)</b>	<b>(61,454)</b>
<b>Change in Cash and Cash Equivalents in the Reporting Period</b>		<b>126,044</b>	<b>(370,774)</b>
<b>Cash and Cash Equivalents at the Beginning of the Year</b>		<b>221,204</b>	<b>591,978</b>
<b>Cash and Cash Equivalents at the End of the Year</b>		<b>347,248</b>	<b>221,204</b>

The notes on pages 14 to 25 form part of these financial statements

# SPRINGBOARD SUNDERLAND TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### YEAR ENDED 31 JULY 2023

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#### 1. Accounting Policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

##### **Basis of Accounting**

Springboard Sunderland Trust is a charitable company, limited by guarantee, registered in England. The address of the charity's registered office and principal place of business is The Alec Dickson Centre, Rivergreen Industry Centre, Pallion, Sunderland SR4 6AD.

Springboard Sunderland Trust meets the definition of a public benefit entity under FRS 102. The charity exists for the benefit of the public through the provision of training and education to young people and adults.

These financial statements have been prepared in accordance with the Charities SORP (FRS102) "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), and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost of transaction value and in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" effective at 1 January 2019 (Charities SORP (FRS 102)) and the Companies Act 2006.

The financial statements are presented in sterling which is also the functional currency of the Charity. The monetary amounts in these financial statements are rounded to the nearest £, except where otherwise indicated.

#### **Going concern**

The charity had total funds of £615,487 as at 31 July 2023 (decrease of £151,278 from July 2022). The primary factors contributing to the deficit were a significant reduction in employer uptake of apprenticeships due to external market forces and lack of workplace capacity, resulting in a 50% decrease in apprenticeship income, and an unforeseen increase in costs due to the rise in energy tariffs.

The cash flow forecasts have been updated to factor in the expected level of income and expenditure to confirm that the charity has sufficient cash for the organisation to continue for at least 12 months from the date these financial statements are signed.

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements. The trustees do not consider that there are any material uncertainties to impact the charity's ability to continue as a going concern.

#### **Income**

Voluntary income is received by way of donations and gifts and is included in full in the statement of financial activities when receivable. Income from the sale of goods and services is recognised in the financial statements during the year in which the service is carried out and therefore entitlement is earned.

Revenue and government grants are credited to the statement of financial activities when receivable.

Where unconditional entitlement to grants receivable is dependent upon fulfilment of conditions within the charity's control, the incoming resources are recognised when there is sufficient evidence that conditions will be met. Where there is uncertainty as to whether the charity can meet such conditions the incoming resource is deferred.

# SPRINGBOARD SUNDERLAND TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### YEAR ENDED 31 JULY 2023

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Contract income is recognised in the financial statements to the extent that entitlement has been earned at the year end through completion of the contract. Income from the sale of other goods and services is recognised in the period in which the goods or service is provided to the customer.

Investment income is included in the Statement of Financial Activities on a receivable basis.

#### Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the general charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

#### Resources expended

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

Resources expended are allocated to the particular activity where the cost relates directly to that activity. As the charitable company only carried out one activity during the year, support costs have not been separately analysed.

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

Subcontractors costs represents Education & Skills Funding Agency (ESFA) income earned by subcontractors, where the contract with the ESFA is with Springboard Sunderland Trust. This expenditure is recognised as a lower of the profile amount payable per the contract between the charity and the partner and the actual income earned by the partners during the period, less a management fee.

#### Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. Freehold land is not depreciated. The depreciation rates in use are as follows:

Freehold and long leasehold property	2% straight line
Office furniture and fittings	33.3% straight line
Computer equipment	33.3% straight line
Motor vehicles	33.3% straight line

Items of equipment are capitalised where the purchase price exceeds £2,000. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment of circumstances indicate their carrying value may exceed their net realisable value and value in use.

# SPRINGBOARD SUNDERLAND TRUST

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2023

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### Leases

Rentals payable under operating leases, where substantially all the risks and rewards of ownership remain with the lessor, are charged to the statement of financial activities on a straight line basis over the minimum lease term.

### Pensions

The Trust operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charitable company. The amount charged to the statement of financial activities is the contributions payable in the year. Differences between contributions payable in the year and actually paid are shown as either prepayments or other creditors.

### Agency income

The Trust acts as a agent in the administering of 16-19 Bursary Funds and free meals from the ESFA. Related payments received from the ESFA and subsequent disbursements to students are excluded from the statement of financial activities to the extent that the Trust does not have a beneficial interest in the individual transactions. The allowance of 5% as a contribution to administration costs is however recognised in the statement of financial activities. Where funds have not been fully applied in the year then an amount will be included as amounts due to the ESFA.

In addition, the Trust acts as an agent in the administering of Apprenticeship Grants for Employers Funds from the ESFA. Related payments received from the ESFA and subsequent disbursements to employers are excluded from the statement of financial activities to the extent that the Trust does not have a beneficial interest in the individual transactions.

### Financial instruments

The charity has elected to apply the provisions of Section 11 "Basic Financial Instruments" and Section 12 "Other Financial Instruments Issues" of FRS 102, in full to all of its financial instruments.

All of the charities financial assets and financial liabilities qualify as basic financial instruments. Basic Financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

#### *Financial assets: Trade and other debtors*

Trade and other debtors which are receivable within one year and which do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amount settled and any impairment losses.

A provision for impairment of trade debtors is established when there is objective evidence that the amounts due will not be collected according to the original terms of the contract. Impairment losses are recognised in profit or loss for the excess of the carrying value of the trade debtor over the present value of the future cash flows discounted using the original effective interest rate. Subsequent reversals of an impairment loss that objectively relate to an event occurring after the impairment loss was recognised, are recognised immediately in profit or loss.

#### *Financial liabilities: Trade and other creditors*

Trade and other creditors (including accruals) payable within one year that do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled.

# SPRINGBOARD SUNDERLAND TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### YEAR ENDED 31 JULY 2023

#### Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### Recoverability of debtors

Debtors are reviewed on a line by line basis by the Trust annually. Provisions are made as appropriate following this review.

#### 2. Voluntary income – donations

	Restricted	Unrestricted	Total	Total
	£	£	2023	2022
			£	£
Donations	<u>-</u>	<u>10,781</u>	<u>10,781</u>	<u>5,627</u>

Income from donations in 2022 was unrestricted.

#### 3. Charitable activities

	Restricted	Unrestricted	Total	Total
	£	£	2023	2022
			£	£
Education & Skills Funding Agency	-	2,067,227	2,067,227	2,047,996
Revenue from nursery, Bistro and Upstream	-	174,659	174,659	171,483
City of Sunderland – Nursery Grants	-	129,018	129,018	182,263
City of Sunderland – Other Grants	66,726	-	66,726	4,991
City of Sunderland – High Needs Element 3	-	85,641	85,641	89,403
City of Sunderland – Hetton SIB	76,792	56,500	133,292	67,512
Apprenticeship Co-investment	-	-	-	975
Vulnerable and other bursaries	-	-	-	-
Other income	-	6,534	6,534	4,825
Other grants	87,957	-	87,957	146,729
Total	<u>231,475</u>	<u>2,519,579</u>	<u>2,751,054</u>	<u>2,716,177</u>

Income from charitable activities in 2022 was made up of unrestricted funds of £2,573,890 and restricted funds of £142,287.

#### 4. Investment income

	2023	2022
	£	£
Cash investments held in the UK	<u>1,084</u>	<u>80</u>

Investment income in 2023 and 2022 was unrestricted.

# SPRINGBOARD SUNDERLAND TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### YEAR ENDED 31 JULY 2023

#### 5. Total resources expended

	Restricted	Unrestricted	2023	2022
	£	£	£	£
Staff costs (Note 7)	189,760	1,552,416	1,742,176	1,935,656
Secondment and Assessors (agency costs)	-	23,045	23,045	20,656
Trainee allowances	-	42,799	42,799	60,153
Vulnerable and Other Bursaries	-	-	-	124
Premises costs	388	293,005	293,393	273,018
Travel and subsistence	215	36,084	36,299	36,572
Training costs and staff training	18	50,453	50,471	51,339
Health & Safety	761	40,953	41,714	41,175
Materials and equipment	7,100	150,277	157,377	151,237
Professional services	-	71,397	71,397	77,982
Interest payable	-	15,074	15,074	28,215
Irrecoverable VAT	-	60,725	60,725	29,159
Sub-contractor costs	-	245,640	245,640	300,712
Marketing	423	25,602	26,025	38,104
Depreciation	-	77,786	77,786	67,881
Grant payable to SIB partner	-	-	-	6,564
Sundries	-	-	-	3,040
Other	-	621	621	346
Loss on disposal of assets	-	-	-	(194,282)
Governance	-	18,140	18,140	8,400
Bad debts	-	11,515	11,515	-
<b>Total resources expended</b>	<b>198,665</b>	<b>2,715,532</b>	<b>2,914,197</b>	<b>2,936,051</b>

The expenditure in 2023 related to £198,665 restricted funds and £2,715,532 unrestricted funds (2022: £109,077 restricted funds and £2,826,974 unrestricted funds)

#### 6. Net (expenditure)/income for the year

	2023	2022
	£	£
This is stated after charging:		
Depreciation – owned assets	77,786	67,881
Loss/ (Profit) on sale of fixed assets	-	(194,282)
Interest payable		
• loan interest	14,154	27,635
• Other interest	920	580
Operating lease rentals:		
• property	52,310	58,465
Auditors' remuneration	18,140	8,400

#### 7. Staff costs and numbers

	2023	2022
	£	£
Staff costs were as follows:		
Salaries and wages	1,595,248	1,759,568
Social security costs	101,112	123,929
Pension contributions	41,318	47,023
Agency costs	23,045	20,656
Recruitment costs	-	149
Redundancy costs	-	-
Life Insurance	4,498	4,987
	<b>1,765,221</b>	<b>1,956,312</b>

# SPRINGBOARD SUNDERLAND TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### YEAR ENDED 31 JULY 2023

No employee earned more than £60,000 during the year.

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

	2023	2022
	No	No
Training & education	76	91
Apprentices	5	4
	<u>81</u>	<u>95</u>

#### Trustees

During the year, no director received any remuneration (2022: £nil). There were no reimbursed expenses payable to trustees during the year (2022: £nil).

#### Key management personnel

The key management personnel of the charity comprise the personnel listed on page 1. The total employee benefits of the key management personnel of the charity were £281,903 (2022: £270,928).

#### 8. Taxation

The trust is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

#### 9. Tangible fixed assets

	Freehold and long leasehold property	Computer equipment	Office Furniture and fittings	Motor vehicles	Total
	£	£	£	£	£
<b>Cost</b>					
At the start of the year	2,578,129	266,205	346,299	61,087	3,251,720
Additions in year	-	-	36,099	-	36,099
Disposals in year	(45,648)	-	-	-	(45,648)
At the end of the year	<u>2,532,481</u>	<u>266,205</u>	<u>382,398</u>	<u>61,087</u>	<u>3,242,171</u>
<b>Depreciation</b>					
At the start of the year	970,120	266,205	330,439	47,547	1,614,311
Charge for the year	51,560	-	19,456	6,770	77,786
Disposals in the year	(21,329)	-	-	-	(21,329)
At the end of the year	<u>1,000,351</u>	<u>266,205</u>	<u>349,895</u>	<u>54,317</u>	<u>1,670,768</u>
<b>Net book value</b>					
At the end of the year	<u>1,532,130</u>	<u>-</u>	<u>32,503</u>	<u>6,770</u>	<u>1,571,403</u>
At the start of the year	<u>1,608,009</u>	<u>-</u>	<u>15,860</u>	<u>13,540</u>	<u>1,637,409</u>

Included within the net book value of £1,532,129 of freehold and long leasehold property is £1,245,370 which relates to long leasehold properties.

The Allenheads property is shown as a disposal as it has been transferred net book value of £24,319 to current assets as assets in the course of disposal. The sale of the property completed post year end on 8<sup>th</sup> August 2023.

# SPRINGBOARD SUNDERLAND TRUST

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2023

### 10. Debtors

	2023	2022
	£	£
Trade debtors	127,476	180,682
Other debtors	32,617	169,272
Prepayments	44,414	41,968
Social Security and Other Taxes	1,641	-
	<u>206,148</u>	<u>391,922</u>

### 11. Creditors: amounts due within one year

	2023	2022
	£	£
Bank loan – repayable within one year	71,049	68,856
Other creditors	1,028,262	869,828
Social Security and Other Taxes	34,746	68,384
	<u>1,134,057</u>	<u>1,007,068</u>

The bank loan in the year is from Barclays and is repayable by monthly instalments and bears a fixed rate interest at 3.85% per annum. The loan is secured by fixed charges over two of the charitable company's freehold properties as well as two of its leasehold properties. The loan is repayable over a 10 year term.

### 12. Creditors: amounts due after one year

	2023	2022
	£	£
Bank loan		
repayable within one to two years	75,311	72,289
repayable within two to five years	236,941	227,432
Repayable over five years	87,322	176,981
	<u>399,574</u>	<u>476,702</u>

The bank loan in the year is from Barclays and is repayable by monthly instalments and bears a fixed rate interest at 3.85% per annum. The loan is secured by fixed charges over two of the charitable company's freehold properties as well as two of its leasehold properties. The loan is repayable over a 10 year term.

### 13. Financial Instruments

The carrying value of the Charity's financial instruments at 31 July were:

	2023	2022
	£	£
<b>Financial assets</b>		
Debt instruments measured at amortised cost:		
Trade debtors	127,476	180,682
Other debtors	32,617	169,272
	<u>160,093</u>	<u>349,954</u>
<b>Financial liabilities</b>		
Measured at amortised cost:		
Bank loans	470,623	545,558
Other Creditors	1,028,262	869,828
	<u>1,498,885</u>	<u>1,415,386</u>

# SPRINGBOARD SUNDERLAND TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### YEAR ENDED 31 JULY 2023

#### 14. Movements in funds

	At 1 August 2022 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 July 2023 £
<b>Designated funds:</b>					
Fixed Asset Fund	1,091,851	-	(91,939)	100,868	1,100,780
Current Asset	-	-	-	24,319	24,319
<b>Total designated funds</b>	<u>1,091,851</u>	<u>-</u>	<u>(91,939)</u>	<u>125,187</u>	<u>1,125,099</u>
<b>Summary of Funds</b>					
Designated Funds	1,091,851	-	(91,939)	125,187	1,125,099
General Funds	(325,086)	2,531,444	(2,623,593)	(92,377)	(509,612)
	<u>766,765</u>	<u>2,531,444</u>	<u>(2,715,532)</u>	<u>32,810</u>	<u>615,487</u>
Restricted Funds	-	231,475	(198,665)	(32,810)	-
	<u>766,765</u>	<u>2,762,919</u>	<u>(2,914,197)</u>	<u>-</u>	<u>615,487</u>

#### Purpose of designated funds

The fixed asset fund represents the value of unrestricted fixed assets, less any loans used to finance them. The transfer in the year reflects the adjustment to depreciation, loan repayments and assets reallocated to general funds to be sold post year end.

#### Movements in funds – prior year

	At 1 August 2021 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 July 2022 £
<b>Designated funds:</b>					
Fixed Asset Fund	1,096,113	-	(129,335)	125,073	1,091,851
<b>Total designated funds</b>	<u>1,096,113</u>	<u>-</u>	<u>(129,335)</u>	<u>125,073</u>	<u>1,091,851</u>
<b>Summary of Funds</b>					
Designated Funds	1,096,113	-	(129,335)	125,073	1,091,851
General Funds	(115,181)	2,579,597	(2,697,639)	(91,863)	(325,086)
	<u>980,932</u>	<u>2,579,597</u>	<u>(2,826,974)</u>	<u>33,210</u>	<u>766,765</u>
Restricted Funds	-	142,287	(109,077)	(33,210)	-
	<u>980,932</u>	<u>2,721,884</u>	<u>(2,936,051)</u>	<u>-</u>	<u>766,765</u>

# SPRINGBOARD SUNDERLAND TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### YEAR ENDED 31 JULY 2023

#### 15. Analysis of restricted fund movements

	At 1 August 2022 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 July 2023 £
Communities Connected	-	17,360	(17,360)	-	-
R U Ready UC	-	11,540	(11,540)	-	-
SCC Fixed Asset Fund	-	30,971	-	(30,971)	-
Pedal Power	-	3,000	(3,000)	-	-
DCC Durham Works	-	81,884	(81,884)	-	-
DWP Kickstart Scheme	-	3,073	(3,073)	-	-
SCC Pallion Clean and Green	-	5,333	(5,333)	-	-
SCC Clean it Green It	-	30,421	(28,582)	(1,839)	-
SCC CLLD	-	47,893	(47,893)	-	-
		<u>231,475</u>	<u>(198,665)</u>	<u>(32,810)</u>	<u>-</u>

#### Analysis of restricted fund movements – prior year

	At 1 August 2021 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 July 2022 £
SCC - Communities Connected	-	24,765	(24,765)	-	-
SCC - R U Ready UC	-	20,355	(20,355)	-	-
Durham Works	-	46,010	(46,010)	-	-
SCC – Healthy Teens Project	-	6,058	(6,058)	-	-
Pedal Power	-	15,000	-	(15,000)	-
SCC – Summer Activities	-	4,999	(4,999)	-	-
Down at the Pit	-	4,991	(4,991)	-	-
SCC – Small Grants	-	1,333	(1,333)	-	-
SCC – Neighbourhood Fund	-	18,210	-	(18,210)	-
Pallion Fun Day	-	566	(566)	-	-
		<u>142,287</u>	<u>(109,077)</u>	<u>(33,210)</u>	<u>-</u>

The transfers represent a pontoon and a trailer purchased from funds received with the purpose of being spent on these assets.

Communities Connected represents funds received from Sunderland City Council towards digital training and increasing confidence in using IT.

R U Ready UC represents funds received from Sunderland City Council Neighbourhood Fund towards supporting local residents in their application for Universal Credit.

Durham Works represents funds received in respect of the Durham Works project with Durham City Council to encourage young people who are disengaged with education, unemployed and who may have special educational needs. The programme covers confidence building and personal development, matching skills, strengths and attributes to employment.

Down at the Pit represents funds received in the prior year from Sunderland City Council Coalfields Area Neighbourhood Fund to fund working with a group of men to encourage healthier lifestyles and reduce social isolation.

# SPRINGBOARD SUNDERLAND TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### YEAR ENDED 31 JULY 2023

#### 15. Analysis of restricted fund movements (continued)

Kickstart represents funds received in respect of Kickstart employees who's wages are paid for by DWP.

SCC – Healthy Teens Project represents funds received in the prior year towards the Springboard Lyons project working with teens on Thursday evenings at Hetton Lyons Country park (youth club).

SCC – Summer Activities represents funds towards activities for young people during school holidays including provision of meals at Hetton Lyons Country Park in the prior year.

SCC – Small Grants represents funds received in the prior year in order to pain Stephenson Trail metal work and towards the climbing wall for Carnival.

Pedal Power represents funding from Sunderland City Council to purchase 2 adapted bikes for use at Hetton Lyons Country Park in the prior year. The purchase of the bikes was transferred to designated funds.

Pallion Fun Day represents funding for the summer community fun day held at Rivergreen centre in the prior year.

SCC – Neighbourhood Fund represents a grant received in the prior year in order to purchase a Kawaski Mule for use at Hetton Lyons Park. The purchase of the Mule has been transferred to designated funds.

SCC – Fixed Asset contribution represents Sport and Recreation Contribution capital grant to purchase a pontoon at Hetton Lyons Country Park Lake to support outdoor swimming and swim, bike, run activities.

SCC – Pallion Clean and Green represents funds received from SCC Neighbourhood Fund programme to improve green spaces and urban environments for the benefit of the community in the Pallion, West Sunderland area.

SCC - Clean It Green It represents funding from SCC Neighbourhood Fund Coalfield area programme to improve green spaces and urban environments for the benefit of the community.

SCC – CLLD represents funds from SCC Community Led Local Development (CLLD) ESF project to provide sustainable economic opportunities and benefits to areas of Sunderland that face challenges including social exclusion and multiple deprivation, capacity to access job opportunities, poor health or low levels of unemployment and entrepreneurship.

#### 16. Analysis of net assets between funds

	<b>Designated funds</b>	<b>Restricted Funds</b>	<b>General funds</b>	<b>Total funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Tangible fixed assets	1,571,403	-		1,571,403
Current assets	24,319	-	553,396	577,715
Net current liabilities	(71,049)	-	(1,063,008)	(1,134,057)
Long-term liabilities	(399,574)	-	-	(399,574)
<b>Net assets at 31 July 2023</b>	<b><u>1,125,099</u></b>	<b><u>-</u></b>	<b><u>(509,612)</u></b>	<b><u>615,487</u></b>

# SPRINGBOARD SUNDERLAND TRUST

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2023

### 16. Analysis of net assets between funds (continued)

#### Analysis of net assets between funds – prior year

	Designated funds £	Restricted Funds £	General funds £	Total funds £
Tangible fixed assets	1,637,409	-	-	<b>1,637,409</b>
Net current liabilities	(68,856)	-	(325,086)	<b>(393,942)</b>
Long-term liabilities	(476,702)	-	-	<b>(476,702)</b>
<b>Net assets at 31 July 2022</b>	<u>1,091,851</u>	<u>-</u>	<u>(325,086)</u>	<u><b>766,765</b></u>

### 17. Other financial commitments

	2023 £	2022 £
Operating leases which expire:		
within one year	<b>60,900</b>	60,900
within one to two years	<b>220,317</b>	78,550
within two to five years	<b>104,533</b>	-
	<u><b>385,750</b></u>	<u>139,450</u>

### 18. Pension commitments

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity, in independently administered fund. The contributions payable by the charity charged to income and expenditure as part of charitable activities, amounted to £41,318 (2022: £47,023) and all related to unrestricted funds. Amounts payable of £282 (2022: £147) are included in other creditors at the year end.

### 19. Reconciliation of net (outgoing)/incoming resources to net cash inflow from operating activities

	2023 £	2022 £
Net (outgoing)/incoming resources:	(151,278)	(214,167)
Interest receivable	(1,084)	(80)
Interest payable	15,074	28,215
Depreciation	77,786	67,881
Loss/Profit on disposal of fixed assets	-	(194,282)
(Increase)/Decrease in debtors	185,774	(169,010)
(Decrease)/Increase in creditors	124,796	8,141
	<u>251,068</u>	<u>(473,302)</u>

### 20. Ultimate parent company and controlling party

With effect from 31 July 2014 it is considered that there is no party with control.

# SPRINGBOARD SUNDERLAND TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### YEAR ENDED 31 JULY 2023

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#### 21. Related party transactions

Springboard Sunderland and Sunderland RCA football club are related parties since Colin Wilson has significant control of the football club and is a trustee of Springboard Sunderland Trust during the year ended 31 July 2023.

Springboard Sunderland were financially involved in the football club during 2020 providing printing services from Springboard which are recharged to the club. The club provided sporting facilities and work experience opportunities to Springboard in return.

The amount owed to Springboard Sunderland by the club at the year end was £39,712 (2022: £39,712).

Springboard Sunderland Trust and North East Learning Provider Network Ltd are related parties as one of the trustees is also a trustee of North East Learning Provider Network Ltd. The amount owed to Springboard Sunderland Trust at the year end was £608.75 (2022: £nil).

#### 22. Agency arrangements

The charity administers the disbursement of the new discretionary support for learners, 16-19 Bursary Funds, on behalf of the ESFA. In the year it received £103,988 (2022: £98,788) and disbursed £29,492 (2022: £34,109) and a balance of £413,580 (2022: £339,083) remained in creditors at the year end.

The charity also administers the disbursement of free meals on behalf of the ESFA. In the year it received £7,405 (2022: £10,960) and disbursed £1,865 (2022: £2,020) and a balance of £295,132 (2022: £289,592) remained in creditors at the year end.



**SPRINGBOARD SUNDERLAND TRUST**

England & Wales - Charity number 519650

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# Accounts

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Charity Commission

COMPANY REGISTRATION NUMBER: 02121694  
CHARITY NUMBER: 519650

**SPRINGBOARD SUNDERLAND TRUST**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2022**

**SPRINGBOARD SUNDERLAND TRUST**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 JULY 2022**

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**SPRINGBORAD SUNDERLAND TRUST**  
**LEGAL AND ADMINISTRATIVE INFORMATION**

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<b>Registered Charity Name</b>	Springboard Sunderland Trust
<b>Registration Numbers</b>	Charity Number 519650 Company Number 02121694
<b>Trustees</b>	Jonathan Nicholson John Colin Wilson Denise Wilson Graham Burt Bradley Hooper (Resigned 07/01/2022) (Trustees are also the directors for the purposes of company law)
<b>Principal Staff/Secretary</b>	Stephen George Reay
<b>Key Management Personnel</b>	Lisa Gregory – Head of Finance Janine Doughty – Head of Performance Steve Reay – Chief Executive Officer Allen Hall – Training Manager (North) Leanne Green – Training Manager (South) Keith Miller – ICT Manager Andrea Whincop – Head of Training
<b>Registered Office</b>	The Alec Dickson Centre Rivergreen Industry Centre Pallion Sunderland SR4 6AD
<b>Auditors</b>	Torgersens Chartered Accountants East Suite, Ground Floor Avalon House St Catherine's Court Sunderland SR5 3XJ
<b>Bankers</b>	Barclays Bank plc Sunderland City Branch Fawcett Street Sunderland SR1 1RS

# **SPRINGBOARD SUNDERLAND TRUST**

## **TRUSTEES' REPORT**

### **YEAR ENDED 31 JULY 2022**

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#### **Trustees Report 2021 - 2022**

The Trustees, who are also directors for company law purposes, submit their annual report and the financial statements of Springboard Sunderland Trust for the year ended 31st July 2022. Reference and administrative information set out on page 1 forms part of this report. The Trustees confirm that the annual report and financial statements of the Company comply with current statutory requirements, the requirements of the Company's governing document and 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 (FRS102) (effective 1 January 2019).

#### **Structure, Governance and Management**

The organisation is a charitable company limited by guarantee, incorporated on 9th April 1987 and registered as a charity on 19th January 1988.

The Trust was established under a memorandum of association which established the objects and powers of the charitable company and is governed by its articles of association last updated on 31 July 2014.

The Trust has established risk management procedures which involve identifying and monitoring risk and taking appropriate action where necessary. The board believes that appropriate systems are in place to mitigate the major risks to which the company is exposed.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

#### **Recruitment and appointment of trustees**

Trustees are appointed at a Trustees meeting. Prior to inviting nominees, the Chair and Chief Executive Officer review the experience and skills base of the nominated trustees. On appointment, each trustee received a full briefing and induction on the activities of the Trust.

The trustees of the charitable company (the Trust) are its directors for the purposes of company law. The trustees and officers serving during the year and since the year end were as follows:

Jonathan Nicholson  
John Colin Wilson  
Denise Wilson  
Graham Burt  
Bradley Hooper (Resigned 07/01/2022)  
Steve Reay - Secretary

#### **Objectives and Activities**

The Trust's primary aim is to support the development of sustainable communities, where people have the skills they need for work and life.

The main strategic objectives of the Trust for the period were:

- Ensure the long term sustainability of Springboard
- Monitor performance to enable continuous improvement
- Deliver the current range of services and expand our activities
- Grow the business

# SPRINGBOARD SUNDERLAND TRUST

## TRUSTEES' REPORT

YEAR ENDED 31 JULY 2022

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### Pay policy for key management personnel

The Trustees of Springboard and the senior management team comprise the key management personnel of the Trust in charge of directing and controlling, running and operating the Trust on a day to day basis. Trustees give their time freely and no one received remuneration in the year in their role as trustee.

Salary levels of the senior management team are reviewed annually by the Trustees based on sector benchmarking.

No member of staff received emoluments above £60,000 in this year.

### Related Parties

Springboard and Sunderland RCA Football Club are related parties during the year. Colin Wilson is a member of RCA management committee and is a Trustee of Springboard Sunderland Trust for the year ended 31 July 2022.

### Introduction

The organisation is managed by a Chief Executive and three Heads of Departments responsible for Operations, Performance and Finance. Each department had its own strategic objectives which linked to the Trust's overall strategic plan.

In this financial year to 31 July 2022, 498 people were active on mainstream programmes. The continuing impact of the COVID-19 Pandemic resulted in a significant impact to young people engaging in education and training. Two additional funded programmes ran within community settings saw a large rate of engagement following COVID-19. A programme to support adults in digital skills engaged 408 clients and our welfare benefit advice project supported 238 clients.

### Strategic Report

The overall income of the Trust for the year was £2,721,884. This is a decrease of £532,214 on the last financial year. Total expenditure is £2,936,051, a decrease of £386,372 on the last financial year. An operating deficit of £214,167 is recorded.

At the year end the overall fund balance of the Trust stood at £766,765, represented in a large part by freehold properties owned by us and used to further our activities. The long term strategy of Springboard in terms of property and resource management in areas of development has proved again to be effective and sustainable.

### Achievements and Performance

Springboard continued to be one of the North East's leading training, employment and community development organisations.

Despite the ongoing challenges of the transition out of Covid a number of indicators showed improvement in the year 21/22 from 20/21 including:

- Study programme achievement rose by 2.74%
- Apprenticeship starts rose by 7.85%
- Over 95% of learners met the Condition of Funding in 21/22 resulting in zero clawback.

### Staffing

The organisation completed a succession process of aligning operations staff to two geographical areas and the 5 key areas of SEND, Maths and English, Professional Services, Practical Skills and Health and Social Care. Two Training Managers have strategic responsibility for six Team leaders reporting directly to a Training Manager.

# **SPRINGBOARD SUNDERLAND TRUST**

## **TRUSTEES' REPORT**

### **YEAR ENDED 31 JULY 2022**

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Covid Relief Government funding continued to allow the employment of a number of Learning Support Assistants tasked with small group focus work targeting increased barriers as a direct result of the Coronavirus Pandemic.

Staff numbers in 21/22 averaged 95 including apprentices and individuals employed through the Governments Kick Start scheme. An increase from 82 in 20/21.

#### **Principal risks and uncertainties**

Principal risks and uncertainties over this period include the continuing impact of the Coronavirus pandemic.

Following ESFA and central Government instruction, centres remained subject to COVID-19 restrictions. Learner engagement and recruitment, support, delivery and back-office roles continued to be affected with a remote function for recruitment, learning and 'work from home' (WFH) still partially in place.

The continuing impact of COVID-19 and face to face recruitment resulted in a significant impact to new business across all programmes.

The implications of major reforms to the way post 16 training is funded and delivered, continued austerity and associated budget reduction, the manner in which employers are utilising their 'Apprenticeship Levy' is compounded by uncertainties surrounding Covid19 restrictions which continue to have an effect on business planning and forecasting.

A large reduction in the number of lower-level apprenticeships, such as those sought by Springboard learners, and the introduction of fees for employers and 'off the job' requirements continue to result in a reduction in the number of apprenticeships undertaken, in line with national results. The ongoing reform of qualifications at Level 2 and Level 3 will continue until 2025 and will continue to impact the programme offer.

Employer's reluctance to invest in staff development following COVID-19 continued to impact Apprenticeship uptake with a reduction in new starts mirroring the national picture. Nationally apprenticeships have seen a decline to around 50% of pre-Covid numbers, this is reflected regionally with Springboards performance in the market.

Kickstart funding continued to have an impact on learner recruitment with employers taking advantage of the government funded employment programme.

As a charity the economic environment within which we operate is very important. Given our mission to work in developing sustainable communities, it often means working in areas of high social deprivation. The 'UK Shared Prosperity Fund' and subsequent replacements to the previously accessed European Social Fund have not yet been confirmed and compound uncertainties for community support in recognised areas of deprivation. These areas have been hit hardest by continued austerity and local authority funding cuts reducing opportunities for community support programmes.

#### **Future plans**

The organisation has completed an alignment of staffing along three strategic departments of Training Operations, Performance and Finance. Training Managers have been appointed to be accountable for learning programmes – Study Programme, adult learning and community projects, Apprenticeships and Maths & English.

Training Managers report to the Head of Training. An increase of commissioned SEND (Special educational needs and disabilities) places continues to provide Local Authority support to the development of specialist provision across the region.

Futures Social Enterprise and the A-Spire Bistro have proven extremely popular. Futures Social Enterprise now acts as a seamless progression route for high need Durham Works Futures participants and remains an area for growth over the next 12 months. The A-Spire Bistro has built on the success of this model utilizing existing resources to offer bespoke Hospitality and Catering Training for a range of abilities. This project will provide additional education, training and support opportunities for learners with SEND and increase external

# SPRINGBOARD SUNDERLAND TRUST

## TRUSTEES' REPORT

### YEAR ENDED 31 JULY 2022

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engagement with partner institutions identified as an area of need by the local authority and creating additional income streams.

A continued use of social media and web-based applications have mitigated many of the challenges presented by the transition out of COVID-19, specifically relating to engagement and recruitment. VLE (Virtual Learning environment) delivery platforms continue to provide blended delivery to support our learners where appropriate.

An expansion of Health and Social Care and relaunch of Engineering and Construction programmes were completed in response to the demand for increased training and employment opportunities within Sunderland and South Tyneside. Partnerships with national employers in Construction and Health and Social Care have resulted in training programmes with curriculums designed by Springboard and the employer to meet the specific needs of the labour markets emerging trends to meet the expansion in green skills jobs. This responsive curriculum development model is in place to ensure best use of the range of high-quality facilities owned by Springboard.

Traineeship is a focus for the new academic year.

The management of subcontracted provision continues to improve ensuring high standards of integrity and quality continue to apply for all of Springboard's learners across the region.

Alternative Education placements for pre 16 students are increasing and discussions with 2 local authorities are underway to offer standalone provision in this growing area of need.

Additional future plans include working with our local authorities planning the upcoming UK Shared Prosperity Fund delivery for 2023/25 and preparation for the LA7 Devolution taking place in 2025.

#### **Reserves Policy**

The Trustees consider that the ideal level of reserves as at 31st July 2022 would be £750k. This has been set as 3 months core costs expenditure. The actual level of free reserves as at 31 July 2022 is a deficit of £325,086 and the trustees have put cost saving plans in place during the year to increase reserves.

Income from the sale of property in 22/23 will allow us to meet our responsibilities, reduce expenditure to build reserves in addition to investment in a number of new projects developed to meet local need. Therefore, the Trustees are confident that there are no material risks to the Trust's ability to operate as a going concern.

#### **Going Concern**

There are no material uncertainties in respect of the charity's ability to continue as a going concern. The Trust prepared forecasts for the period to July 2024. The Trust notes the net current liability position at 31 July 2022 of £393,942. Study Programme allocation for the year 2023/24 is an increase on the previous year. The trust has continued to review surplus estate in order to realise cash and help reduce the net current liabilities. One property, in need of updating and not used in delivery of funded programme, is currently in the process of being sold. Some funds from this sale are intended to be used to further develop growth areas of delivery. Study Programme core funding allocation for 23/24 has increased 17% on the previous year. The trustees believe that the Trust is well placed to manage its risks successfully and thus have adopted the going concern basis of accounting.

#### **Statement of Trustees Responsibilities**

The trustees (who are also directors of Springboard Sunderland Trust for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including income and expenditure, of the charitable company for that period. In preparing these financial statements, the directors are required to:

# SPRINGBOARD SUNDERLAND TRUST

## TRUSTEES' REPORT

YEAR ENDED 31 JULY 2022

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- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enables them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

There is no relevant audit information of which the charitable company's auditors are unaware, and the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

And signed on their behalf:



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G. Burt

Date:

28/7/23

# **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SPRINGBOARD SUNDERLAND TRUST**

**YEAR ENDED 31 JULY 2022**

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## **Opinion**

We have audited the financial statements of Springboard Sunderland Trust (the 'charity') for the year ended 31 July 2022 which comprise the statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 July 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

## **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

## **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained in the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

# **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SPRINGBOARD SUNDERLAND TRUST**

**YEAR ENDED 31 JULY 2022**

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## **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

## **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

## **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 6, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

## **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

# INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SPRINGBOARD SUNDERLAND TRUST

**YEAR ENDED 31 JULY 2022**

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## **Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud**

The objectives of our audit with regards to fraud are to design tailored and specific audit procedures to enable us to gather sufficient audit evidence. These tests are proportionate and appropriate to the charitable company in terms of assessed risk level and the nature of the entity's activities. However, the primary responsibility for the prevention and detection of fraud rests with those charged with governance.

- We obtained an understanding of the legal and regulatory requirements which applied to the charitable company, which we deemed to be the Companies Act 2006, and Statement of Recommended Practice to charities, the Financial Reporting Standard applicable in the UK and Republic of Ireland (Charities SORP (FRS102)).
- We obtained an understanding of how the charitable company had complied with these regulations by reviewing their treatment of transactions, reviewing minutes of meetings and discussing compliance with trustees and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and identified that income from ESFA for education and apprenticeships and grants is most susceptible to fraud or error. We designed our audit work to test the controls in place regarding the processing of these transactions and how these controls are capable of preventing or detecting fraud or error.
- Our audit procedures gathered evidence to support the claims of the trustees whilst maintaining professional scepticism to allow us to draw our own conclusion on the matter.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SPRINGBOARD  
SUNDERLAND TRUST**

**YEAR ENDED 31 JULY 2022**

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We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Alison Henshaw FCCA  
(Statutory Auditor)

For and on behalf of  
Torgersens  
Chartered accountants & statutory auditor  
East Suite, Ground Floor  
Avalon House  
St Catherine's Court  
Sunderland  
SR5 3XJ  
Date: 28/07/23

# SPRINGBOARD SUNDERLAND TRUST

## STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 JULY 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
<b>Income from:</b>					
Donations and legacies	2	5,627	-	5,627	12,045
Charitable activities	3	2,573,890	142,287	2,716,177	3,241,840
Investment income	4	80	-	80	213
<b>Total incoming resources</b>		<u>2,579,597</u>	<u>142,287</u>	<u>2,721,884</u>	<u>3,254,098</u>
<b>Expenditure on:</b>					
Charitable activities	5	3,021,256	109,077	3,130,333	3,295,815
(Profit)/Loss on sale of fixed asset	5	(194,282)	-	(194,282)	26,608
<b>Total expenditure</b>		<u>2,826,974</u>	<u>109,077</u>	<u>2,936,051</u>	<u>3,322,423</u>
<b>Net expenditure</b>		<u>(247,377)</u>	<u>33,210</u>	<u>(214,167)</u>	<u>(68,325)</u>
<b>Net movement in funds</b>		<u>(247,377)</u>	<u>33,210</u>	<u>(214,167)</u>	<u>(68,325)</u>
<b>Transfer between funds</b>		<u>33,210</u>	<u>(33,210)</u>	<u>-</u>	
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>980,932</u>	<u>-</u>	<u>980,932</u>	<u>1,049,257</u>
<b>Total funds carried forward</b>		<u>766,765</u>	<u>-</u>	<u>766,765</u>	<u>980,932</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The notes on pages 14 to 24 form part of these financial statements.

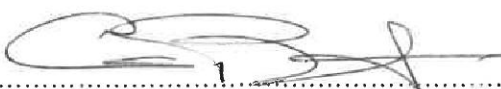
**SPRINGBOARD SUNDERLAND TRUST**  
**STATEMENT OF FINANCIAL POSITION**  
**31 JULY 2022**

	Note	£	2022 £	2021 £
<b>Fixed assets</b>				
Tangible fixed assets	9		1,637,409	1,703,125
<b>Current assets</b>				
Debtors	10	391,922		222,912
Cash at bank and in hand		221,204		591,978
		<u>613,126</u>		<u>814,890</u>
<b>Liabilities</b>				
Creditors: amounts falling due within one year	11	(1,007,068)		(997,130)
<b>Net current liabilities</b>			<b>(393,942)</b>	<b>(182,240)</b>
Total assets less current liabilities			1,243,467	1,520,885
<b>Creditors: amounts falling due after more than one year</b>	12		<b>(476,702)</b>	<b>(539,953)</b>
<b>Net assets</b>			<u><b>766,765</b></u>	<u><b>980,932</b></u>
<b>Funds</b>				
Unrestricted funds				
Designated funds	14/15		1,091,851	1,096,113
General funds	14/15		(325,086)	(115,181)
			<u>766,765</u>	<u>980,932</u>
Restricted funds	14/15		-	-
<b>Total Charity Funds</b>			<u><b>766,765</b></u>	<u><b>980,932</b></u>

The trustees acknowledge their responsibilities for: (i) ensuring that the charitable company keeps proper accounting records which comply with section 386 of the Act; and (ii) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of the financial year and of its incoming resources and application of resources, including its surplus or deficit for the financial year in accordance with the requirements of section 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

These financial statements were approved by the trustees on 28/7/23 and are signed on their behalf by:

  
 .....  
 G. Burt

Company number 02121694

The notes on pages 14 to 24 form part of these financial statements.

**SPRINGBOARD SUNDERLAND TRUST****STATEMENT OF CASH FLOWS****31 JULY 2022**

		2022	2021
		£	£
<b>Net cash flows from operating activities</b>	19	(473,302)	(145,258)
<b>Cash Flows from Investing Activities</b>			
Interest received		80	213
Interest paid		(28,215)	(29,271)
Payments to acquire tangible fixed assets		(37,883)	(3,375)
Proceeds from sale of tangible fixed assets		230,000	120,300
<b>Net Cash Used in Investing Activities</b>		163,982	87,867
<b>Taxation</b>			-
<b>Cash Flows from Financing Activities</b>			
Repayment of bank loans		(61,454)	(43,599)
<b>Net Cash (used in) Financing Activities</b>		(61,454)	(43,599)
<b>Change in Cash and Cash Equivalents in the Reporting Period</b>		(370,774)	(100,990)
<b>Cash and Cash Equivalents at the Beginning of the Year</b>		591,978	692,968
<b>Cash and Cash Equivalents at the End of the Year</b>		221,204	591,978

The notes on pages 14 to 24 form part of these financial statements.

**SPRINGBOARD SUNDERLAND TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**31 JULY 2022**

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**1. Accounting Policies**

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

**Basis of Accounting**

Springboard Sunderland Trust is a charitable company, limited by guarantee, registered in England. The address of the charity's registered office and principal place of business is The Alec Dickson Centre, Rivergreen Industry Centre, Pallion, Sunderland SR4 6AD.

Springboard Sunderland Trust meets the definition of a public benefit entity under FRS 102. The charity exists for the benefit of the public through the provision of training and education to young people and adults.

These financial statements have been prepared in accordance with the Charities SORP (FRS102) "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), and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost of transaction value and in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" effective at 1 January 2019 (Charities SORP (FRS 102)) and the Companies Act 2006.

The financial statements are presented in sterling which is also the functional currency of the Charity. The monetary amounts in these financial statements are rounded to the nearest £, except where otherwise indicated.

**Going concern**

The charity had total funds of £766,765 as at 31 July 2022 (decrease of £214,167 from July 2021). This was largely due to an increase in salaries due to an increase in the average number of staff.

As a result of the COVID-19 pandemic, the cash flow forecasts have been updated to factor in the expected level of income and expenditure to confirm that the charity has sufficient cash for the organisation to continue for at least 12 months from the date these financial statements are signed.

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements. The trustees do not consider that there are any material uncertainties to impact the charity's ability to continue as a going concern.

**Income**

Voluntary income is received by way of donations and gifts and is included in full in the statement of financial activities when receivable. Income from the sale of goods and services is recognised in the financial statements during the year in which the service is carried out and therefore entitlement is earned.

Revenue and government grants are credited to the statement of financial activities when receivable.

Where unconditional entitlement to grants receivable is dependent upon fulfilment of conditions within the charity's control, the incoming resources are recognised when there is sufficient evidence that conditions will be met. Where there is uncertainty as to whether the charity can meet such conditions the incoming resource is deferred.

Contract income is recognised in the financial statements to the extent that entitlement has been earned at the year end through completion of the contract. Income from the sale of other goods and services is recognised in the period in which the goods or service is provided to the customer.

Investment income is included in the Statement of Financial Activities on a receivable basis.

**SPRINGBOARD SUNDERLAND TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**31 JULY 2022**

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**Fund accounting**

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the general charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

**Resources expended**

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

Resources expended are allocated to the particular activity where the cost relates directly to that activity. As the charitable company only carried out one activity during the year, support costs have not been separately analysed.

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

Subcontractors costs represents Education & Skills Funding Agency (ESFA) income earned by subcontractors, where the contract with the ESFA is with Springboard Sunderland Trust. This expenditure is recognised as a lower of the profile amount payable per the contract between the charity and the partner and the actual income earned by the partners during the period, less a management fee.

**Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. Freehold land is not depreciated. The depreciation rates in use are as follows:

Freehold and long leasehold property	2% straight line
Office furniture and fittings	33.3% straight line
Computer equipment	33.3% straight line
Motor vehicles	33.3% straight line

Items of equipment are capitalised where the purchase price exceeds £2,000. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment of circumstances indicate their carrying value may exceed their net realisable value and value in use.

**Leases**

Rentals payable under operating leases, where substantially all the risks and rewards of ownership remain with the lessor, are charged to the statement of financial activities on a straight line basis over the minimum lease term.

**Pensions**

The Trust operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charitable company. The amount charged to the statement of financial activities is the contributions payable in the year. Differences between contributions payable in the year and actually paid are shown as either prepayments or other creditors.

**SPRINGBOARD SUNDERLAND TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**31 JULY 2022**

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**Agency income**

The Trust acts as an agent in the administering of 16-19 Bursary Funds and free meals from the ESFA. Related payments received from the ESFA and subsequent disbursements to students are excluded from the statement of financial activities to the extent that the Trust does not have a beneficial interest in the individual transactions. The allowance of 5% as a contribution to administration costs is however recognised in the statement of financial activities. Where funds have not been fully applied in the year then an amount will be included as amounts due to the ESFA.

In addition, the Trust acts as an agent in the administering of Apprenticeship Grants for Employers Funds from the ESFA. Related payments received from the ESFA and subsequent disbursements to employers are excluded from the statement of financial activities to the extent that the Trust does not have a beneficial interest in the individual transactions.

**Financial instruments**

The charity has elected to apply the provisions of Section 11 “Basic Financial Instruments” and Section 12 “Other Financial Instruments Issues” of FRS 102, in full to all of its financial instruments.

All of the charities financial assets and financial liabilities qualify as basic financial instruments. Basic Financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

*Financial assets: Trade and other debtors*

Trade and other debtors which are receivable within one year and which do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amount settled and any impairment losses.

A provision for impairment of trade debtors is established when there is objective evidence that the amounts due will not be collected according to the original terms of the contract. Impairment losses are recognised in profit or loss for the excess of the carrying value of the trade debtor over the present value of the future cash flows discounted using the original effective interest rate. Subsequent reversals of an impairment loss that objectively relate to an event occurring after the impairment loss was recognised, are recognised immediately in profit or loss.

*Financial liabilities: Trade and other creditors*

Trade and other creditors (including accruals) payable within one year that do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled.

**Critical accounting estimates and areas of judgement**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Recoverability of debtors**

Debtors are reviewed on a line by line basis by the Trust annually. Provisions are made as appropriate following this review.

**SPRINGBOARD SUNDERLAND TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**31 JULY 2022**

**2. Voluntary income – donations**

	Restricted	Unrestricted	Total 2022	Total 2021
	£	£	£	£
Donations	<u>-</u>	<u>5,627</u>	<u>5,627</u>	<u>12,045</u>

Income from donations in 2021 was unrestricted.

**3. Charitable activities**

	Restricted	Unrestricted	Total 2022	Total 2021
	£	£	£	£
Education & Skills Funding Agency	-	2,047,996	2,047,996	2,770,217
24+ loans	-	-	-	240
Revenue from nursery, Bistro and Upstream	-	171,483	171,483	86,302
City of Sunderland – Nursery Grants	4,999	177,264	182,263	119,347
City of Sunderland – Other Grants	4,991	-	4,991	4,973
City of Sunderland – High Needs Element 3	-	89,403	89,403	143,472
City of Sunderland – Hetton SIB	67,512	-	67,512	30,166
Apprenticeship Co-investment	-	975	975	1,461
Vulnerable and other bursaries	-	-	-	300
Other income	-	4,825	4,825	5,340
Other grants	64,785	81,944	146,729	80,022
Total	<u>142,287</u>	<u>2,573,890</u>	<u>2,716,177</u>	<u>3,241,840</u>

Income from charitable activities in 2021 was made up of unrestricted funds of £3,156,314 and restricted funds of £85,526.

**4. Investment income**

	2022	2021
	£	£
Cash investments held in the UK	<u>80</u>	<u>213</u>

Investment income in 2022 and 2021 was unrestricted.

**SPRINGBOARD SUNDERLAND TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**31 JULY 2022**

**5. Total resources expended**

	Restricted	Unrestricted	2022	2021
	£	£	£	£
Staff costs (Note 7)	98,075	1,837,581	1,935,656	1,694,444
Secondment and Assessors (agency costs)	-	20,656	20,656	22,894
Trainee allowances	-	60,153	60,153	76,533
Vulnerable and Other Bursaries	-	124	124	-
Premises costs	1,981	271,037	273,018	302,072
Travel and subsistence	193	36,379	36,572	23,021
Training costs and staff training	36	51,303	51,339	58,029
Health & Safety	30	41,145	41,175	36,401
Materials and equipment	2,118	149,119	151,237	140,851
Professional services	-	77,982	77,982	84,738
Interest payable	-	28,215	28,215	29,271
Irrecoverable VAT	-	29,159	29,159	82,488
Sub-contractor costs	-	300,712	300,712	620,528
Marketing	140	37,964	38,104	34,223
Depreciation	-	67,881	67,881	71,221
Grant payable to SIB partner	6,504	60	6,564	3,205
Sundries	-	3,040	3,040	1,284
Other	-	346	346	(88)
Loss on disposal of assets	-	(194,282)	(194,282)	26,608
Governance	-	8,400	8,400	14,700
<b>Total resources expended</b>	<u>109,077</u>	<u>2,826,974</u>	<u>2,936,051</u>	<u>3,322,423</u>

The expenditure in 2022 related to £109,077 restricted funds and £2,826,974 unrestricted funds (2021: £85,526 restricted funds and £3,236,897 unrestricted funds)

**6. Net (expenditure)/income for the year**

	2022	2021
	£	£
This is stated after charging:		
Depreciation – owned assets	67,881	71,221
Loss/ (Profit) on sale of fixed assets	(194,282)	26,608
Interest payable		
• loan interest	28,215	29,271
Operating lease rentals:		
• property	58,465	57,901
Auditors' remuneration	<u>8,400</u>	<u>14,700</u>

**7. Staff costs and numbers**

	2022	2021
	£	£
Staff costs were as follows:		
Salaries and wages	1,759,568	1,534,344
Social security costs	123,929	101,165
Pension contributions	47,023	41,806
Agency costs	20,656	22,894
Recruitment costs	149	-
Redundancy costs	-	9,953
Life Insurance	4,987	7,176
	<u>1,956,312</u>	<u>1,717,338</u>

**SPRINGBOARD SUNDERLAND TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**31 JULY 2022**

No employee earned more than £60,000 during the year.

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

	2022	2021
	No	No
Training & education	91	78
Apprentices	4	4
	<u>95</u>	<u>82</u>

**Trustees**

During the year, no director received any remuneration (2021: £nil). There were no reimbursed expenses payable to trustees during the year (2021: £nil).

**Key management personnel**

The key management personnel of the charity comprise the personnel listed on page 1. The total employee benefits of the key management personnel of the charity were £270,928 (2021: £334,316).

**8. Taxation**

The trust is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

**9. Tangible fixed assets**

	Freehold and long leasehold property £	Computer equipment £	Office Furniture and fittings £	Motor vehicles £	Total £
<b>Cost</b>					
At the start of the year	2,633,129	266,205	328,726	40,777	3,268,837
Additions in year	-	-	17,573	20,310	37,883
Disposals in year	(55,000)	-	-	-	(55,000)
At the end of the year	<u>2,578,129</u>	<u>266,205</u>	<u>346,299</u>	<u>61,087</u>	<u>3,251,720</u>
<b>Depreciation</b>					
At the start of the year	937,659	262,043	325,233	40,777	1,565,712
Charge for the year	51,743	4,162	5,206	6,770	67,881
Disposals in the year	(19,282)	-	-	-	(19,282)
At the end of the year	970,120	266,205	330,439	47,547	1,614,311
<b>Net book value</b>					
At the end of the year	<u>1,608,009</u>	<u>-</u>	<u>15,860</u>	<u>13,540</u>	<u>1,637,409</u>
At the start of the year	<u>1,695,470</u>	<u>4,162</u>	<u>3,493</u>	<u>-</u>	<u>1,703,125</u>

Included within the net book value of £1,608,009 of freehold and long leasehold property is £1,311,889 which relates to long leasehold properties.

**10. Debtors**

	2022	2021
	£	£
Trade debtors	180,682	107,389
Other debtors	169,272	54,011
Prepayments	41,968	61,512
	<u>391,922</u>	<u>222,912</u>

**SPRINGBOARD SUNDERLAND TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**31 JULY 2022**

**11. Creditors: amounts due within one year**

	2022	2021
	£	£
Bank loan – repayable within one year	68,856	67,059
Other creditors	869,828	898,236
Social Security and Other Taxes	68,384	31,835
	<u>1,007,068</u>	<u>997,130</u>

The bank loan in the year is from Barclays and is repayable by monthly instalments and bears a fixed rate interest at 3.85% per annum. The loan is secured by fixed charges over two of the charitable company's freehold properties as well as two of its leasehold properties. The loan is repayable over a 10 year term.

**12. Creditors: amounts due after one year**

	2022	2021
	£	£
Bank loan		
repayable within one to two years	72,289	69,810
repayable within two to five years	227,432	219,634
Repayable over five years	176,981	250,509
	<u>476,702</u>	<u>539,953</u>

The bank loan in the year is from Barclays and is repayable by monthly instalments and bears a fixed rate interest at 3.85% per annum. The loan is secured by fixed charges over two of the charitable company's freehold properties as well as two of its leasehold properties. The loan is repayable over a 10 year term.

**13. Financial Instruments**

The carrying value of the Charity's financial instruments at 31 July were:

	2022	2021
	£	£
<b>Financial assets</b>		
Debt instruments measured at amortised cost:		
Trade debtors	180,682	107,389
Other debtors	169,272	54,011
	<u>349,954</u>	<u>161,400</u>
<b>Financial liabilities</b>		
Measured at amortised cost:		
Bank loans	545,558	607,012
Other Creditors	869,828	898,236
	<u>1,415,386</u>	<u>1,505,248</u>

**SPRINGBOARD SUNDERLAND TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**31 JULY 2022**

**14. Movements in funds**

	At 1 August 2021 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 July 2022 £
<b>Designated funds:</b>					
Fixed Asset Fund	1,096,113	-	(129,335)	125,073	1,091,851
<b>Total designated funds</b>	<u>1,096,113</u>	<u>-</u>	<u>(129,335)</u>	<u>125,073</u>	<u>1,091,851</u>
<b>Summary of Funds</b>					
Designated Funds	1,096,113	-	(129,335)	125,073	1,091,851
General Funds	(115,181)	2,579,597	(2,697,639)	(91,863)	(325,086)
	980,932	2,579,597	(2,826,974)	33,210	766,765
Restricted Funds	-	142,287	(109,077)	(33,210)	-
	<u>980,932</u>	<u>2,721,884</u>	<u>(2,936,051)</u>	<u>-</u>	<u>766,765</u>

**Purpose of designated funds**

The fixed asset fund represents the value of unrestricted fixed assets, less any loans used to finance them. The transfer in the year reflects the adjustment to depreciation, loan repayments and asset purchases funded by restricted grants.

**Movements in funds – prior year**

	At 1 August 2020 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 July 2021 £
<b>Designated funds:</b>					
Fixed Asset Fund	1,267,268	-	(100,492)	(70,663)	1,096,113
<b>Total designated funds</b>	<u>1,267,268</u>	<u>-</u>	<u>(100,492)</u>	<u>(70,663)</u>	<u>1,096,113</u>
<b>Summary of Funds</b>					
Designated Funds	1,267,268	-	(100,492)	(70,663)	1,096,113
General Funds	(218,011)	3,168,572	(3,136,405)	70,663	(115,181)
	1,049,257	3,168,572	(3,236,897)	-	980,932
Restricted Funds	-	85,526	(85,526)	-	-
	<u>1,049,257</u>	<u>3,254,098</u>	<u>(3,322,423)</u>	<u>-</u>	<u>980,932</u>

**SPRINGBOARD SUNDERLAND TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**31 JULY 2022**

**15. Analysis of restricted fund movements**

	At 1 August 2021	Incoming resources	Outgoing resources	Transfers	At 31 July 2022
	£	£	£	£	£
SCC - Communities Connected	-	24,765	(24,765)	-	-
SCC - R U Ready UC	-	20,355	(20,355)	-	-
Durham Works	-	46,010	(46,010)	-	-
SS – Healthy Teens Project	-	6,058	(6,058)	-	-
Pedal Power	-	15,000	-	(15,000)	-
SCC – Summer Activities	-	4,999	(4,999)	-	-
Down at the Pit	-	4,991	(4,991)	-	-
SCC – Small Grants	-	1,333	(1,333)	-	-
SCC – Neighbourhood Fund	-	18,210	-	(18,210)	-
Pallion Fun Day	-	566	(566)	-	-
	-	<u>142,287</u>	<u>(109,077)</u>	<u>(33,210)</u>	-

**Analysis of restricted fund movements – prior year**

	At 1 August 2020	Incoming resources	Outgoing resources	Transfers	At 31 July 2021
	£	£	£	£	£
SCC - Communities Connected	-	14,098	(14,098)	-	-
SCC - R U Ready UC	-	16,068	(16,068)	-	-
Durham Works	-	38,044	(38,044)	-	-
Kickstart	-	6,344	(6,344)	-	-
Active Adventurers	-	3,000	(3,000)	-	-
Springboard Lyons	-	2,999	(2,999)	-	-
Down at the Pit	-	4,973	(4,973)	-	-
	-	<u>85,526</u>	<u>(85,526)</u>	-	-

Communities Connected represents funds received from Sunderland City Council towards digital training and increasing confidence in using IT.

R U Ready UC represents funds received from Sunderland City Council Neighbourhood Fund towards supporting local residents in their application for Universal Credit.

Durham Works represents funds received in respect of the Durham Works project with Durham City Council to encourage young people who are disengaged with education, unemployed and who may have special educational needs. The programme covers confidence building and personal development, matching skills, strengths and attributes to employment.

Active Adventurers represents a grant received from Sunderland City Council Coalfields Area Neighbourhood Fund to help support young people and provide positive opportunities by involving them in funded activities in Hetton Lyons Country Park.

Springboard Lyons represents funds from Sunderland City Council Coalfields Area Neighbourhood Fund to fund outdoor activities and day trips for young people from the local community in the Coalfields.

Down at the Pit represents funds received from Sunderland City Council Coalfields Area Neighbourhood Fund to fund working with a group of men to encourage healthier lifestyles and reduce social isolation.

Kickstart represents funds received in respect of Kickstart employees who's wages are paid for by DWP.

**SPRINGBOARD SUNDERLAND TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**31 JULY 2022**

**15. Analysis of restricted fund movements (continued)**

SCC – Healthy Teens Project represents funds received towards the Springboard Lyons project working with teens on Thursday evenings at Hetton Lyons Country park (youth club).

SCC – Summer Activities represents funds towards activities for young people during school holidays including provision of meals at Hetton Lyons Country Park.

SCC – Small Grants represents funds received in order to pain Stephenson Trail metal work and towards the climbing wall for Carnival.

Pedal Power represents funding from Sunderland City Council to purchase 2 adapted bikes for use at Hetton Lyons Country Park. The purchase of the bikes has been transferred to designated funds.

Pallion Fun Day represents funding for the summer community fun day held at Rivergreen centre.

SCC – Neighbourhood Fund represents a grant received in order to purchase a Kawaski Mule for use at Hetton Lyons Park. The purchase of the Mule has been transferred to designated funds.

**16. Analysis of net assets between funds**

	Designated funds £	Restricted Funds £	General funds £	Total funds £
Tangible fixed assets	1,637,409	-	-	1,637,409
Net current liabilities	(68,856)	-	(325,086)	(393,942)
Long-term liabilities	(476,702)	-	-	(476,702)
<b>Net assets at 31 July 2022</b>	<u>1,091,851</u>	<u>-</u>	<u>(325,086)</u>	<u>766,765</u>

**Analysis of net assets between funds – prior year**

	Designated funds £	Restricted Funds £	General funds £	Total funds £
Tangible fixed assets	1,703,125	-	-	1,703,125
Net current liabilities	(67,059)	-	(115,181)	(182,240)
Long-term liabilities	(539,953)	-	-	(539,953)
<b>Net assets at 31 July 2021</b>	<u>1,096,113</u>	<u>-</u>	<u>(115,181)</u>	<u>980,932</u>

**17. Other financial commitments**

	2022 £	2021 £
Operating leases which expire:		
within one year	60,900	77,900
within one to two years	78,550	158,725
within two to five years	-	-
	<u>139,450</u>	<u>236,625</u>

**SPRINGBOARD SUNDERLAND TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**31 JULY 2022**

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**18. Pension commitments**

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity, in independently administered fund. The contributions payable by the charity charged to income and expenditure as part of charitable activities, amounted to £47,023 (2021: £41,806) and all related to unrestricted funds. Amounts payable of £147 (2021: amounts recoverable of £116) are included in other tax and social security creditor at the year end.

**19. Reconciliation of net (outgoing)/incoming resources to net cash inflow from operating activities**

	2022	2021
	£	£
Net (outgoing)/incoming resources:	(214,167)	(68,325)
Interest receivable	(80)	(213)
Interest payable	28,215	29,271
Depreciation	67,881	71,221
Loss/Profit on disposal of fixed assets	(194,282)	26,608
(Increase)/Decrease in debtors	(169,010)	(28,868)
(Decrease)/Increase in creditors	8,141	(174,952)
	<u>(473,302)</u>	<u>(145,258)</u>

**20. Ultimate parent company and controlling party**

With effect from 31 July 2014 it is considered that there is no party with control.

**21. Related party transactions**

Springboard Sunderland and Sunderland RCA football club are related parties since Colin Wilson has significant control of the football club and is a trustee of Springboard Sunderland Trust during the year ended 31 July 2022.

Springboard Sunderland were financially involved in the football club during 2020 providing printing services from Springboard which are recharged to the club. The club provided sporting facilities and work experience opportunities to Springboard in return.

The amount owed to Springboard Sunderland by the club at the year end was £39,712 (2021: £39,712).

**22. Agency arrangements**

The charity administers the disbursement of the new discretionary support for learners, 16-19 Bursary Funds, on behalf of the ESFA. In the year it received £98,788 (2021: £102,060) and disbursed £34,109 (2021: £39,590) and a balance of £339,083 (2021: £274,404) remained in creditors at the year end.

The charity also administers the disbursement of free meals on behalf of the ESFA. In the year it received £10,960 (2021: £29,513) and disbursed £2,020 (2021: £4,318) and a balance of £289,592 (2021: £280,652) remained in creditors at the year end.

**SPRINGBOARD SUNDERLAND TRUST**

England & Wales - Charity number 519650

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# Accounts

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OFFICE  
5603

COMPANY REGISTRATION NUMBER: 02121694  
CHARITY NUMBER: 519650

**SPRINGBOARD SUNDERLAND TRUST**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY 2021**

**SPRINGBOARD SUNDERLAND TRUST**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 JULY 2021**

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**SPRINGBORAD SUNDERLAND TRUST**  
**LEGAL AND ADMINISTRATIVE INFORMATION**

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<b>Registered Charity Name</b>	Springboard Sunderland Trust
<b>Registration Numbers</b>	Charity Number 519650 Company Number 02121694
<b>Trustees</b>	Jonathan Nicholson John Colin Wilson Denise Wilson Karen Anne Alexander (Resigned 11/05/2021) Graham Burt Bradley Hooper (Resigned 07/01/2022) (Trustees are also the directors for the purposes of company law)
<b>Principal Staff/Secretary</b>	Stephen George Reay
<b>Key Management Personnel</b>	Lisa Gregory – Head of Finance Janine Doughty – Head of Performance Steve Reay – Chief Executive Officer Carl Fox – Manger/Subcontracts Liaison Manager Keith Miller – ICT Manager Andrea Whincop – Head of Training
<b>Registered Office</b>	The Alec Dickson Centre Rivergreen Industry Centre Pallion Sunderland SR4 6AD
<b>Auditors</b>	Torgersens Chartered Accountants Somersford Buildings Norfolk Street Sunderland SR1 1EE
<b>Bankers</b>	Barclays Bank plc Sunderland City Branch Fawcett Street Sunderland SR1 1RS

# SPRINGBOARD SUNDERLAND TRUST

## TRUSTEES' REPORT

### YEAR ENDED 31 JULY 2021

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#### Trustees Report 2020 - 2021

The Trustees, who are also directors for company law purposes, submit their annual report and the financial statements of Springboard Sunderland Trust for the year ended 31st July 2021. Reference and administrative information set out on page 1 forms part of this report. The Trustees confirm that the annual report and financial statements of the Company comply with current statutory requirements, the requirements of the Company's governing document and 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 (FRS102) (effective 1 January 2019).

#### Structure, Governance and Management

The organisation is a charitable company limited by guarantee, incorporated on 9th April 1987 and registered as a charity on 19th January 1988.

The Trust was established under a memorandum of association which established the objects and powers of the charitable company and is governed by its articles of association last updated on 31 July 2014.

The Trust has established risk management procedures which involve identifying and monitoring risk and taking appropriate action where necessary. The board believes that appropriate systems are in place to mitigate the major risks to which the company is exposed.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

#### Recruitment and appointment of trustees

Trustees are appointed at a Trustees meeting. Prior to inviting nominees, the Chair and Chief Executive Officer review the experience and skills base of the nominated trustees. On appointment, each trustee received a full briefing and induction on the activities of the Trust.

The trustees of the charitable company (the Trust) are its directors for the purposes of company law. The trustees and officers serving during the year and since the year end were as follows:

Jonathan Nicholson  
John Colin Wilson  
Denise Wilson  
Karen Anne Alexander (Resigned 11/05/2021)  
Graham Burt  
Bradley Hooper (Resigned 07/01/2022)

#### Objectives and Activities

The Trust's primary aim is to support the development of sustainable communities, where people have the skills they need for work and life.

The main strategic objectives of the Trust for the period were:

- Ensure the long term sustainability of Springboard
- Monitor performance to enable continuous improvement
- Deliver the current range of services and expand our activities
- Grow the business

# SPRINGBOARD SUNDERLAND TRUST

## TRUSTEES' REPORT

YEAR ENDED 31 JULY 2021

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### Pay policy for key management personnel

The Trustees of Springboard and the senior management team comprise the key management personnel of the Trust in charge of directing and controlling, running and operating the Trust on a day to day basis. Trustees give their time freely and no one received remuneration in the year in their role as trustee.

Salary levels of the senior management team are reviewed annually by the Trustees based on sector benchmarking.

No member of staff received emoluments above £60,000 in this year.

### Related Parties

Springboard and Sunderland RCA Football Club are related parties during the year. Colin Wilson is a member of RCA management committee and is a Trustee of Springboard Sunderland Trust for the year ended 31 July 2021.

### Introduction

The organisation is managed by a Chief Executive and three Heads of Departments responsible for Operations, Performance and Finance. Each department had its own strategic objectives which linked to the Trust's overall strategic plan.

In this financial year to 31 July 2021, 771 people were active on mainstream programmes. The COVID-19 Pandemic and continuing restrictions implemented through enforced lockdowns resulted in a delay to the launch of new programmes but total number of people on the programmes have still increased from 762 in 19/20

### Strategic Report

The overall income of the Trust for the year was £3,254,098. This is an increase of £620,305 on the last financial year. Total expenditure is £3,322,423, an increase of £209,581 on the last financial year. An operating deficit of £68,325 is recorded.

At the year end the overall fund balance of the Trust stood at £980,932, represented in a large part by freehold properties owned by us and used to further our activities. The long term strategy of Springboard in terms of property and resource management in areas of development has proved again to be effective and sustainable.

### Achievements and Performance

Springboard continued to be one of the North East's leading training, employment and community development organisations.

A number of indicators showed improvement in the year 20/21 from 19/20 including:

- Study programme Core Aim achievement rose by 11.3%, 17.3% higher than pre pandemic
- Study Programme Retention rose by 3.6%
- Over 95% of learners met the Condition of Funding in 20/21 resulting in zero clawback
- In 20/21 we earned 94.2% of our available Study Programme contract up from 80.6% in 19/20
- Overall Apprenticeship Achievement Rates rose by 8.8%

### Staffing

The organisation completed a succession process of aligning operations staff to two geographical areas and the six key areas of SEND, Maths and English, Professional Services, Foundation Learning, Practical Skills and Health and Social Care. Two Training Managers have strategic responsibility for six Team leaders reporting directly to a Training Manager.

COVID-19 Relief Government funding facilitated the appointment of a number of Learning Support Assistants tasked with small group focus work targeting increased barriers as a direct result of the Coronavirus Pandemic.

# SPRINGBOARD SUNDERLAND TRUST

## TRUSTEES' REPORT

YEAR ENDED 31 JULY 2021

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Staff numbers in 20/21 averaged 82 including apprentices and individuals employed through the Governments Kick Start scheme. A reduction from 88 in 19/20

### Principal risks and uncertainties

Principal risks and uncertainties over this period continue to include the impact of Coronavirus restrictions. Enforced closure as a result of the international pandemic COVID-19 has had a significant impact on operations.

Following ESFA and central Government instruction, centres were closed on March 23rd 2020. Learner support, delivery and back-office roles moved immediately to a remote 'work from home' (WFH) model as of Monday 23<sup>rd</sup> March 2020. Enforced lockdowns and operational restrictions remained in place until 19<sup>th</sup> July 2021.

Business critical staff continued to man centres throughout the restrictions meeting vulnerable learner support requirements. Restrictions to face to face recruitment for new learners resulted in a significant impact to new business across all programmes. Staff and learner transition has proven successful with SP retention remaining above 80%. Adult classroom based programmes were required to cease immediately impacting AEB contract performance significantly.

The implications of major reforms to the way post 16 training is funded and delivered, continued austerity and associated budget reduction, the manner in which employers are utilising their 'Apprenticeship Levy' is compounded by uncertainties surrounding COVID-19 restrictions which continue to have an effect on business planning and forecasting.

A large reduction in the number of lower-level apprenticeships, such as those sought by Springboard learners, and the introduction of fees for employers and 'off the job' limits continue to result in a reduction in the number of apprenticeships undertaken, in line with national results.

Employer's reluctance to invest in staff development due to the Furlough Support fund continued to impact Apprenticeship uptake with a reduction in new starts mirroring the national picture. In addition to COVID-19 restrictions, the introduction of three conflicting forms of financial incentive for Kickstart, Traineeships and Apprenticeships have had an impact on learner recruitment.

As a charity the economic environment within which we operate is very important. Given our mission to work in developing sustainable communities, it often means working in areas of high social deprivation. The 'UK Shared Prosperity Fund' and subsequent replacements to the previously accessed European Social Fund have not yet been confirmed and compound uncertainties for community support in recognised areas of deprivation. These areas have been hit hardest by continued austerity and local authority funding cuts reducing opportunities for community support programmes.

### Future plans

The organisation has completed an alignment of staffing along three strategic departments of Training Operations, Performance and Finance. Training Managers been appointed to be accountable for learning programmes – Study Programme, Adult Education and community projects, Apprenticeships and Maths & English.

The organisation has recently undergone a change in CEO who has reduced strategic departments, aligning Business Development into Operations. Staff reductions have not impacted on the effectiveness of the department. Training Managers report to the Head of Training.

An increase of commissioned SEND (Special educational needs and disabilities) places continues to provide Local Authority support to the development of specialist provision across the region.

Springboard Futures success has led to the development of two additional projects, Futures Social Enterprise and the A-Spire Bistro. Futures Social Enterprise has been developed in conjunction with a new feeder programme Durham Works Futures and is an area for growth over the next 12 months. The A-Spire Bistro builds on the success of this model utilizing existing resources to offer bespoke Hospitality and Catering Training for a range of abilities. This project is intended to provide additional opportunities supporting ASD students, identified as an

# **SPRINGBOARD SUNDERLAND TRUST**

## **TRUSTEES' REPORT**

### **YEAR ENDED 31 JULY 2021**

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area of need by the local authority. In addition to this SEND offer a further two projects which have been developed to increase Study Programme income.

A continued increase in the use of Social Media has been particularly successful in mitigating the challenges presented by COVID-19. VLE (Virtual Learning environment) delivery platforms are now supported by specialist staff to ensure a blended delivery model continues to grow successfully over the next 12 months. This has allowed the introduction of a new, industry recognised learning platform to complement our existing VLE-Smart Assessor, recently extended to support all funded programmes.

An expansion of Health and Social Care and relaunch of Engineering and Construction programmes are planned in response to the demand for increased training and employment opportunities within Sunderland and South Tyneside. Partnerships with national employers in Construction and Health and Social Care have resulted in training programmes with curriculums designed by Springboard and the employer to meet the specific needs of the labour market. This responsive curriculum development model is in place to ensure best use of the range of high quality facilities owned by Springboard, in readiness to access any increased COVID-19 financial support for NEET, 16+ education, redundancy or return to employment training.

The management of subcontracted provision continues to improve ensuring high standards of integrity and quality continue to apply for all of Springboard's learners across the region.

#### **Reserves Policy**

The Trustees consider that the ideal level of reserves as at 31st July 2021 would be £750k. This has been set as 3 months core costs expenditure. The actual level of free reserves as at 31 July 2021 is a deficit of £115,181 and the trustees have put cost saving plans in place during the year to increase reserves.

Income from the sale of property in 21/22 will allow us to meet our responsibilities, reduce expenditure to build reserves in addition to investment in a number of new projects developed to meet local need. Therefore, the Trustees are confident that there are no material risks to the Trusts ability to operate as a going concern.

#### **Going Concern**

There are no material uncertainties in respect of the charity's ability to continue as a going concern. The Trust prepared forecasts for the period to July 2023. The Trust notes the net current liability position at 31 July 2021 of £182,240. The Trust continues to review the surplus estate in order to realise cash, and help reduce the net current liabilities. The trustees believe that the Trust is well placed to manage its risks successfully and thus have adopted the going concern basis of accounting.

#### **Statement of Trustees Responsibilities**

The trustees (who are also directors of Springboard Sunderland Trust for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including income and expenditure, of the charitable company for that period. In preparing these financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in Charities SORP
- Make judgements and estimated that are reasonable and prudent
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enables them to ensure that the financial

# SPRINGBOARD SUNDERLAND TRUST

## TRUSTEES' REPORT

YEAR ENDED 31 JULY 2021

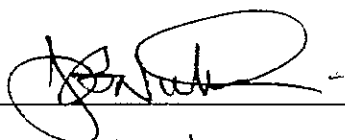
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statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

There is no relevant audit information of which the charitable company's auditors are unaware, and the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

And signed on their behalf:



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Date: 27/05/2022

# INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SPRINGBOARD SUNDERLAND TRUST

YEAR ENDED 31 JULY 2021

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## Opinion

We have audited the financial statements of Springboard Sunderland Trust (the 'charity') for the year ended 31 July 2021 which comprise the statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 July 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

## Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

## Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained in the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

# INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SPRINGBOARD SUNDERLAND TRUST

YEAR ENDED 31 JULY 2021

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## Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

## Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

## Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 7, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

## Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

# INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SPRINGBOARD SUNDERLAND TRUST

YEAR ENDED 31 JULY 2021

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## Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit with regards to fraud are to design tailored and specific audit procedures to enable us to gather sufficient audit evidence. These tests are proportionate and appropriate to the charitable company in terms of assessed risk level and the nature of the entity's activities. However, the primary responsibility for the prevention and detection of fraud rests with those charged with governance.

- We obtained an understanding of the legal and regulatory requirements which applied to the charitable company, which we deemed to be the Companies Act 2006, and Statement of Recommended Practice to charities, the Financial Reporting Standard applicable in the UK and Republic of Ireland (Charities SORP (FRS102)).
- We obtained an understanding of how the charitable company had complied with these regulations by reviewing their treatment of transactions, reviewing minutes of meetings and discussing compliance with trustees and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and identified that income from ESFA for education and apprenticeships and grants is most susceptible to fraud or error. We designed our audit work to test the controls in place regarding the processing of these transactions and how these controls are capable of preventing or detecting fraud or error.
- Our audit procedures gathered evidence to support the claims of the trustees whilst maintaining professional scepticism to allow us to draw our own conclusion on the matter.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SPRINGBOARD  
SUNDERLAND TRUST**

**YEAR ENDED 31 JULY 2021**

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We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Alison Henshaw FCCA  
(Statutory Auditor)

For and on behalf of  
Torgersens  
Chartered accountants & statutory auditor  
Sommerford Buildings  
Norfolk Street  
Sunderland  
SR1 1EE

Date: 31/05/22

# SPRINGBOARD SUNDERLAND TRUST

## STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 JULY 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
<b>Income from:</b>					
Donations and legacies	2	12,045	-	12,045	2,949
Charitable activities	3	3,156,314	85,526	3,241,840	2,629,428
Investment income	4	213	-	213	1,416
Profit on sale of fixed assets		-	-	-	238,374
<b>Total incoming resources</b>		<u>3,168,572</u>	<u>85,526</u>	<u>3,254,098</u>	<u>2,872,167</u>
<b>Expenditure on:</b>					
Charitable activities	5	3,210,289	85,526	3,295,815	3,086,234
Loss on sale of fixed asset	5	26,608	-	26,608	-
<b>Total expenditure</b>		<u>3,236,897</u>	<u>85,526</u>	<u>3,322,423</u>	<u>3,086,234</u>
<b>Net expenditure</b>		<u>(68,325)</u>	<u>-</u>	<u>(68,325)</u>	<u>(214,067)</u>
<b>Net movement in funds</b>		(68,325)	-	(68,325)	(214,067)
<b>Reconciliation of funds</b>					
Total funds brought forward		1,049,257	-	1,049,257	1,263,324
<b>Total funds carried forward</b>		<u>980,932</u>	<u>-</u>	<u>980,932</u>	<u>1,049,257</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The notes on pages 14 to 24 form part of these financial statements.


**SPRINGBOARD SUNDERLAND TRUST**  
**STATEMENT OF FINANCIAL POSITION**  
**31 JULY 2021**

	Note	£	2021 £	2020 £
<b>Fixed assets</b>				
Tangible fixed assets	9		1,703,125	1,917,879
<b>Current assets</b>				
Debtors	10	222,912		194,044
Cash at bank and in hand		<u>591,978</u>		<u>692,968</u>
		814,890		887,012
<b>Liabilities</b>	11			
Creditors: amounts falling due within one year		<u>(997,130)</u>		<u>(1,168,215)</u>
<b>Net current liabilities</b>			<b>(182,240)</b>	<b>(281,203)</b>
Total assets less current liabilities			1,520,885	1,636,676
<b>Creditors: amounts falling due after more than one year</b>	12		<b>(539,953)</b>	<b>(587,419)</b>
<b>Net assets</b>			<u><b>980,932</b></u>	<u><b>1,049,257</b></u>
<b>Funds</b>				
Unrestricted funds				
Designated funds	14/15		1,096,113	1,267,268
General funds	14/15		<u>(115,181)</u>	<u>(218,011)</u>
			980,932	1,049,257
Restricted funds	14/15		-	-
<b>Total Charity Funds</b>			<u><b>980,932</b></u>	<u><b>1,049,257</b></u>

The trustees acknowledge their responsibilities for: (i) ensuring that the charitable company keeps proper accounting records which comply with section 386 of the Act; and (ii) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of the financial year and of its incoming resources and application of resources, including its surplus or deficit for the financial year in accordance with the requirements of section 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

These financial statements were approved by the trustees on 27/05/2022 and are signed on their behalf by:

  
 .....  
 J. Nicholson

Company number 02121694

The notes on pages 14 to 24 form part of these financial statements.

**SPRINGBOARD SUNDERLAND TRUST****STATEMENT OF CASH FLOWS****31 JULY 2021**

		2021	2020
		£	£
<b>Net cash flows from operating activities</b>	<b>19</b>	<b>(145,258)</b>	<b>(193,220)</b>
<b>Cash Flows from Investing Activities</b>			
Interest received		213	1,416
Interest paid		(29,271)	(26,656)
Payments to acquire tangible fixed assets		(3,375)	(15,652)
Proceeds from sale of tangible fixed assets		120,300	381,154
<b>Net Cash Used in Investing Activities</b>		<b>87,867</b>	<b>340,262</b>
<b>Taxation</b>		-	-
<b>Cash Flows from Financing Activities</b>			
Repayment of bank loans		(43,599)	(62,433)
Repayment of finance leases		-	-
<b>Net Cash (used in) Financing Activities</b>		<b>(43,599)</b>	<b>(62,433)</b>
<b>Change in Cash and Cash Equivalents in the Reporting Period</b>		<b>(100,990)</b>	<b>84,609</b>
<b>Cash and Cash Equivalents at the Beginning of the Year</b>		<b>692,968</b>	<b>608,359</b>
<b>Cash and Cash Equivalents at the End of the Year</b>		<b>591,978</b>	<b>692,968</b>

The notes on pages 14 to 24 form part of these financial statements.

**SPRINGBOARD SUNDERLAND TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**31 JULY 2021**

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**1. Accounting Policies**

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

**Basis of Accounting**

Springboard Sunderland Trust is a charitable company, limited by guarantee, registered in England. The address of the charity's registered office and principal place of business is The Alec Dickson Centre, Rivergreen Industry Centre, Pallion, Sunderland SR4 6AD.

Springboard Sunderland Trust meets the definition of a public benefit entity under FRS 102. The charity exists for the benefit of the public through the provision of training and education to young people and adults.

These financial statements have been prepared in accordance with the Charities SORP (FRS102) "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), and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost of transaction value and in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" effective at 1 January 2019 (Charities SORP (FRS 102)) and the Companies Act 2006.

The financial statements are presented in sterling which is also the functional currency of the Charity. The monetary amounts in these financial statements are rounded to the nearest £, except where otherwise indicated.

**Going concern**

The charity had total funds of £980,932 as at 31 July 2021 (decrease of £68,325 from July 2020). This was largely due to an increase in expenditure for subcontractors which co-insides with an increase in Education Income.

As a result of the COVID-19 pandemic, the cash flow forecasts have been updated to factor in the expected level of income and expenditure to confirm that the charity has sufficient cash for the organisation to continue for at least 12 months from the date these financial statements are signed.

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements. The trustees do not consider that there are any material uncertainties to impact the charity's ability to continue as a going concern.

**Income**

Voluntary income is received by way of donations and gifts and is included in full in the statement of financial activities when receivable. Income from the sale of goods and services is recognised in the financial statements during the year in which the service is carried out and therefore entitlement is earned.

Revenue and government grants are credited to the statement of financial activities when receivable.

Where unconditional entitlement to grants receivable is dependent upon fulfilment of conditions within the charity's control, the incoming resources are recognised when there is sufficient evidence that conditions will be met. Where there is uncertainty as to whether the charity can meet such conditions the incoming resource is deferred.

Contract income is recognised in the financial statements to the extent that entitlement has been earned at the year end through completion of the contract. Income from the sale of other goods and services is recognised in the period in which the goods or service is provided to the customer.

Investment income is included in the Statement of Financial Activities on a receivable basis.

**SPRINGBOARD SUNDERLAND TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**31 JULY 2021**

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**Fund accounting**

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the general charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

**Resources expended**

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

Resources expended are allocated to the particular activity where the cost relates directly to that activity. As the charitable company only carried out one activity during the year, support costs have not been separately analysed.

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

Subcontractors costs represents Education & Skills Funding Agency (ESFA) income earned by subcontractors, where the contract with the ESFA is with Springboard Sunderland Trust. This expenditure is recognised as a lower of the profile amount payable per the contract between the charity and the partner and the actual income earned by the partners during the period, less a management fee.

**Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. Freehold land is not depreciated. The depreciation rates in use are as follows:

Freehold and long leasehold property	2% straight line
Office furniture and fittings	33.3% straight line
Computer equipment	33.3% straight line
Motor vehicles	33.3% straight line

Items of equipment are capitalised where the purchase price exceeds £2,000. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment of circumstances indicate their carrying value may exceed their net realisable value and value in use.

**Leases**

Rentals payable under operating leases, where substantially all the risks and rewards of ownership remain with the lessor, are charged to the statement of financial activities on a straight line basis over the minimum lease term.

**Pensions**

The Trust operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charitable company. The amount charged to the statement of financial activities is the contributions payable in the year. Differences between contributions payable in the year and actually paid are shown as either prepayments or other creditors.

**SPRINGBOARD SUNDERLAND TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**31 JULY 2021**

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**Agency income**

The Trust acts as a agent in the administering of 16-19 Bursary Funds and free meals from the ESFA. Related payments received from the ESFA and subsequent disbursements to students are excluded from the statement of financial activities to the extent that the Trust does not have a beneficial interest in the individual transactions. The allowance of 5% as a contribution to administration costs is however recognised in the statement of financial activities. Where funds have not been fully applied in the year then an amount will be included as amounts due to the ESFA.

In addition, the Trust acts as an agent in the administering of Apprenticeship Grants for Employers Funds from the ESFA. Related payments received from the ESFA and subsequent disbursements to employers are excluded from the statement of financial activities to the extent that the Trust does not have a beneficial interest in the individual transactions.

**Financial instruments**

The charity has elected to apply the provisions of Section 11 “Basic Financial Instruments” and Section 12 “Other Financial Instruments Issues” of FRS 102, in full to all of its financial instruments.

All of the charities financial assets and financial liabilities qualify as basis financial instruments. Basic Financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

*Financial assets: Trade and other debtors*

Trade and other debtors which are receivable within one year and which do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amount settled and any impairment losses.

A provision for impairment of trade debtors is established when there is objective evidence that the amounts due will not be collected according to the original terms of the contract. Impairment losses are recognised in profit or loss for the excess of the carrying value of the trade debtor over the present value of the future cash flows discounted using the original effective interest rate. Subsequent reversals of an impairment loss that objectively relate to an event occurring after the impairment loss was recognised, are recognised immediately in profit or loss.

*Financial liabilities: Trade and other creditors*

Trade and other creditors (including accruals) payable within one year that do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled.

**Critical accounting estimates and areas of judgement**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Recoverability of debtors**

Debtors are reviewed on a line by line basis by the Trust annually. Provisions are made as appropriate following this review.

**SPRINGBOARD SUNDERLAND TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**31 JULY 2021**

**2. Voluntary income – donations**

	Restricted	Unrestricted	Total	Total
	£	£	2021	2020
	£	£	£	£
Donations	<u>-</u>	<u>12,045</u>	<u>12,045</u>	<u>2,949</u>

Income from donations in 2020 was unrestricted.

**3. Charitable activities**

	Restricted	Unrestricted	Total	Total
	£	£	2021	2020
	£	£	£	£
Education & Skills Funding Agency	-	2,770,217	2,770,217	2,196,034
24+ loans	-	240	240	3,176
Revenue from nursery, Bistro and Upstream	-	86,302	86,302	99,880
City of Sunderland – Nursery Grants	-	119,347	119,347	124,560
City of Sunderland – Other Grants	4,973	-	4,973	5,567
City of Sunderland – High Needs Element 3	-	143,472	143,472	117,482
City of Sunderland – Hetton SIB	30,166	-	30,166	42,748
Apprenticeship Co-investment	-	1,461	1,461	415
Insurance Proceeds	-	-	-	800
Vulnerable and other bursaries	-	300	300	30,550
Other income	-	5,340	5,340	5,906
Other grants	50,387	29,635	80,022	2,310
Total	<u>85,526</u>	<u>3,156,314</u>	<u>3,241,840</u>	<u>2,629,428</u>

Income from charitable activities in 2020 was made up of unrestricted funds of £2,581,013 and restricted funds of £48,415.

**4. Investment income**

	2021	2020
	£	£
Cash investments held in the UK	<u>213</u>	<u>1,416</u>

Investment income in 2020 was unrestricted.

**SPRINGBOARD SUNDERLAND TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**31 JULY 2021**

**5. Total resources expended**

	Restricted	Unrestricted	2021	2020
	£	£	£	£
Staff costs (Note 7)	72,609	1,621,835	1,694,444	1,644,316
Secondment and Assessors (agency costs)	-	22,894	22,894	63,730
Trainee allowances	307	76,226	76,533	77,670
Vulnerable and Other Bursaries	-	-	-	20,362
Premises costs	5,708	296,364	302,072	243,936
Travel and subsistence	1,497	21,524	23,021	38,124
Training costs and staff training	-	58,029	58,029	79,125
Health & Safety	-	36,401	36,401	34,659
Materials and equipment	2,143	138,708	140,851	97,920
Professional services	-	84,738	84,738	74,987
Interest payable	-	29,271	29,271	26,656
Irrecoverable VAT	-	82,488	82,488	71,398
Sub-contractor costs	-	620,528	620,528	492,592
Marketing	57	34,166	34,223	25,543
Depreciation	-	71,221	71,221	74,553
Grant payable to SIB partner	3,205	-	3,205	8,915
Sundries	-	1,284	1,284	-
Other	-	(88)	(88)	(127)
Loss on disposal of assets	-	26,608	26,608	-
Governance	-	14,700	14,700	11,875
<b>Total resources expended</b>	<b><u>85,526</u></b>	<b><u>3,236,897</u></b>	<b><u>3,322,423</u></b>	<b><u>3,086,234</u></b>

The expenditure in 2021 related to £82,256 restricted funds and £3,236,897 unrestricted funds (2020: expenditure related to £48,415 restricted funds and £3,037,819 unrestricted funds)

**6. Net (expenditure)/income for the year**

	2021	2020
	£	£
This is stated after charging:		
Depreciation – owned assets	71,221	74,533
Loss/ (Profit) on sale of fixed assets	26,608	(238,374)
Interest payable		
• loan interest	29,271	26,656
Operating lease rentals:		
• property	57,901	55,996
Auditors' remuneration	<u>14,700</u>	<u>11,875</u>

**7. Staff costs and numbers**

	2021	2020
	£	£
Staff costs were as follows:		
Salaries and wages	1,534,344	1,496,345
Social security costs	101,165	102,439
Pension contributions	41,806	43,136
Agency costs	22,894	63,730
Recruitment costs	-	1,165
Redundancy costs	9,953	1,231
Life Insurance	7,176	-
	<u>1,717,338</u>	<u>1,708,046</u>

**SPRINGBOARD SUNDERLAND TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**31 JULY 2021**

No employee earned more than £60,000 during the year.

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

	2021	2020
	No	No
Training & education	78	82
Apprentices	<u>4</u>	<u>6</u>
	<u><u>82</u></u>	<u><u>88</u></u>

**Trustees**

During the year, no director received any remuneration (2020: £nil). There were no reimbursed expenses payable to trustees during the year (2020: £nil).

**Key management personnel**

The key management personnel of the charity comprise the personnel listed on page 2. The total employee benefits of the key management personnel of the charity were £334,316 (2020: £374,519).

**8. Taxation**

The trust is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

**9. Tangible fixed assets**

	Freehold and long leasehold property £	Computer equipment £	Office Furniture and fittings £	Motor vehicles £	Total £
<b>Cost</b>					
At the start of the year	2,843,129	266,205	367,241	82,792	3,559,367
Additions in year	-	-	3,375	-	3,375
Disposals in year	(210,000)	-	(41,890)	(42,015)	(293,905)
At the end of the year	<u>2,633,129</u>	<u>266,205</u>	<u>328,726</u>	<u>40,777</u>	<u>3,268,837</u>
<b>Depreciation</b>					
At the start of the year	945,291	251,275	365,130	79,792	1,641,488
Charge for the year	55,460	10,768	1,993	3,000	71,221
Disposals in the year	(63,092)	-	(41,890)	(42,015)	(146,997)
At the end of the year	<u>937,659</u>	<u>262,043</u>	<u>325,233</u>	<u>40,777</u>	<u>1,565,712</u>
<b>Net book value</b>					
At the end of the year	<u>1,695,470</u>	<u>4,162</u>	<u>3,493</u>	<u>-</u>	<u>1,703,125</u>
At the start of the year	<u>1,897,838</u>	<u>14,930</u>	<u>2,111</u>	<u>3,000</u>	<u>1,917,879</u>

Included within the net book value of £1,695,470 of freehold and long leasehold property is £1,389,991 which relates to long leasehold properties.

**10. Debtors**

	2021	2020
	£	£
Trade debtors	107,389	105,000
Other debtors	54,011	25,395
Prepayments	61,512	63,649
	<u>222,912</u>	<u>194,044</u>

**SPRINGBOARD SUNDERLAND TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**31 JULY 2021**

**11. Creditors: amounts due within one year**

	2021	2020
	£	£
Bank loan – repayable within one year	67,059	63,192
Other creditors	898,236	1,057,396
Social Security and Other Taxes	31,835	47,627
	<u>997,130</u>	<u>1,168,215</u>

The bank loan in the year is from Barclays and is repayable by monthly instalments and bears a fixed rate interest at 3.85% per annum. The loan is secured by fixed charges over two of the charitable company's freehold properties as well as two of its leasehold properties. The loan is repayable over a 10 year term.

**12. Creditors: amounts due after one year**

	2021	2020
	£	£
Bank loan		
repayable within one to two years	69,810	65,820
repayable within two to five years	219,634	216,606
Repayable over five years	250,509	304,993
	<u>539,953</u>	<u>587,419</u>

The bank loan in the year is from Barclays and is repayable by monthly instalments and bears a fixed rate interest at 3.85% per annum. The loan is secured by fixed charges over two of the charitable company's freehold properties as well as two of its leasehold properties. The loan is repayable over a 10 year term.

**13. Financial Instruments**

The carrying value of the Charity's financial instruments at 31 July were:

	2021	2020
	£	£
<b>Financial assets</b>		
Debt instruments measured at amortised cost:		
Trade debtors	107,389	105,000
Other debtors	54,011	25,395
	<u>161,400</u>	<u>130,395</u>
<b>Financial liabilities</b>		
Measured at amortised cost:		
Bank loans	607,012	650,611
Other Creditors	898,236	1,116,833
	<u>1,505,248</u>	<u>1,767,444</u>

**SPRINGBOARD SUNDERLAND TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**31 JULY 2021**

**14. Movements in funds**

	At 1 August 2020 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 July 2021 £
<b>Designated funds:</b>					
Fixed Asset Fund	1,267,268	-	(100,492)	(70,663)	1,096,113
<b>Total designated funds</b>	<u>1,267,268</u>	<u>-</u>	<u>(100,492)</u>	<u>(70,663)</u>	<u>1,096,113</u>
<b>Summary of Funds</b>					
Designated Funds	1,267,268	-	(100,492)	(70,663)	1,096,113
General Funds	(218,011)	3,168,572	(3,136,405)	70,663	(115,181)
	<u>1,049,257</u>	<u>3,168,572</u>	<u>(3,236,897)</u>	<u>-</u>	<u>980,932</u>
Restricted Funds	-	85,526	(85,526)	-	-
	<u>1,049,257</u>	<u>3,254,098</u>	<u>(3,322,423)</u>	<u>-</u>	<u>980,932</u>

**Purpose of designated funds**

The fixed asset fund represents the value of unrestricted fixed assets, less any loans used to finance them. The transfer in the year reflects the adjustment to depreciation and loan repayments.

**Movements in funds – prior year**

	At 1 August 2019 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 July 2020 £
<b>Designated funds:</b>					
Fixed Asset Fund	1,406,516	-	(101,209)	(38,039)	1,267,268
<b>Total designated funds</b>	<u>1,406,516</u>	<u>-</u>	<u>(101,209)</u>	<u>(38,039)</u>	<u>1,267,268</u>
<b>Summary of Funds</b>					
Designated Funds	1,406,516	-	(101,209)	(38,039)	1,267,268
General Funds	(143,192)	2,823,752	(2,936,610)	38,039	(218,011)
	<u>1,263,324</u>	<u>2,823,752</u>	<u>(3,037,819)</u>	<u>-</u>	<u>1,049,257</u>
Restricted Funds	-	48,415	(48,415)	-	-
	<u>1,263,324</u>	<u>2,872,167</u>	<u>(3,086,234)</u>	<u>-</u>	<u>1,049,257</u>

**SPRINGBOARD SUNDERLAND TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**31 JULY 2021**

**15. Analysis of restricted fund movements**

	At 1 August 2020	Incoming resources	Outgoing resources	Transfers	At 31 July 2021
	£	£	£	£	£
SCC - Communities Connected	-	14,098	(14,098)	-	-
SCC - R U Ready UC	-	16,068	(16,068)	-	-
Durham Works	-	38,044	(38,044)	-	-
Kickstart	-	6,344	(6,344)	-	-
Active Adventurers	-	3,000	(3,000)	-	-
Springboard Lyons	-	2,999	(2,999)	-	-
Down at the Pit	-	4,973	(4,973)	-	-
	<u>-</u>	<u>85,526</u>	<u>(85,526)</u>	<u>-</u>	<u>-</u>

**Analysis of restricted fund movements – prior year**

	At 1 August 2019	Incoming resources	Outgoing resources	Transfers	At 31 July 2020
	£	£	£	£	£
SCC - R U Ready UC	-	42,748	(42,748)	-	-
Adult Social Care Grant	-	1,000	(1,000)	-	-
Greggs Foundation	-	100	(100)	-	-
Down at the Pit	-	4,567	(4,567)	-	-
	<u>-</u>	<u>48,415</u>	<u>(48,415)</u>	<u>-</u>	<u>-</u>

Communities Connected represents funds received from Sunderland City Council towards digital training and increasing confidence in using IT.

R U Ready UC represents funds received from Sunderland City Council Neighbourhood Fund towards supporting local residents in their application for Universal Credit.

Durham Works represents funds received in respect of the Durham Works project with Durham City Council to encourage young people who are disengaged with education, unemployed and who may have special educational needs. The programme covers confidence building and personal development, matching skills, strengths and attributes to employment.

Active Adventurers represents a grant received from Sunderland City Council Coalfields Area Neighbourhood Fund to help support young people and provide positive opportunities by involving them in funded activities in Hetton Lyons Country Park.

Springboard Lyons represents funds from Sunderland City Council Coalfields Area Neighbourhood Fund to fund outdoor activities and day trips for young people from the local community in the Coalfields.

Down at the Pit represents funds received from Sunderland City Council Coalfields Area Neighbourhood Fund to fund working with a group of men to encourage healthier lifestyles and reduce social isolation.

Kickstart represents funds received in respect of Kickstart employees who's wages are paid for by DWP.

Greggs Foundation represents funds received towards the purchase of children's clothing for the children of a learner on Springboard's study programme in the prior year.

The Adult Social Care grant was a small grant from the local authority for 'Buddies No Matter What' which was a local project targeting a precise area of Sunderland funding activities to combat social isolation in the prior year.

**SPRINGBOARD SUNDERLAND TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**31 JULY 2021**

**16. Analysis of net assets between funds**

	Designated funds £	Restricted Funds £	General funds £	Total funds £
Tangible fixed assets	1,703,125	-	-	1,703,125
Net current liabilities	(67,059)	-	(115,181)	(182,240)
Long-term liabilities	(539,953)	-	-	(539,953)
<b>Net assets at 31 July 2021</b>	<u>1,096,113</u>	<u>-</u>	<u>(115,181)</u>	<u>980,932</u>

**Analysis of net assets between funds – prior year**

	Designated funds £	Restricted Funds £	General funds £	Total funds £
Tangible fixed assets	1,917,879	-	-	1,917,879
Net current liabilities	(63,192)	-	(218,011)	(281,203)
Long-term liabilities	(587,419)	-	-	(587,419)
<b>Net assets at 31 July 2020</b>	<u>1,267,268</u>	<u>-</u>	<u>(218,011)</u>	<u>1,049,257</u>

**17. Other financial commitments**

	2021 £	2020 £
Operating leases which expire:		
within one year	62,750	75,475
within one to two years	130,573	193,323
within two to five years	-	-
	<u>193,323</u>	<u>268,798</u>

**SPRINGBOARD SUNDERLAND TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**31 JULY 2021**

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**18. Pension commitments**

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity, in independently administered fund. The contributions payable by the charity charged to income and expenditure as part of charitable activities, amounted to £41,806 (2020: £43,136) and all related to unrestricted funds. Amounts recoverable of £116 (2020: amounts outstanding of £8,427) are included in other tax and social security creditor at the year end.

**19. Reconciliation of net (outgoing)/incoming resources to net cash inflow from operating activities**

	2021	2020
	£	£
Net (outgoing)/incoming resources:	(68,325)	(214,067)
Interest receivable	(213)	(1,416)
Interest payable	29,271	26,656
Depreciation	71,221	74,553
Loss/Profit on disposal of fixed assets	26,608	(238,374)
(Increase)/Decrease in debtors	(28,868)	80,458
(Decrease)/Increase in creditors	(174,952)	78,970
	<u>(145,258)</u>	<u>(193,220)</u>

**20. Ultimate parent company and controlling party**

With effect from 31 July 2014 it is considered that there is no party with control.

**21. Related party transactions**

Springboard Sunderland and Sunderland RCA football club are related parties since Colin Wilson has significant control of the football club and is a trustee of Springboard Sunderland Trust during the year ended 31 July 2021.

Springboard Sunderland have been financially involved in the football club during the prior year providing printing services from Springboard which are recharged to the club. The club provided sporting facilities and work experience opportunities to Springboard in return.

The amount owed to Springboard Sunderland by the club at the year end was £39,712 (2020: £39,452).

**22. Agency arrangements**

The charity administers the disbursement of the new discretionary support for learners, 16-19 Bursary Funds, on behalf of the ESFA. In the year it received £102,060 (2020: £98,751) and disbursed £39,590 (2020: £60,709) and a balance of £274,404 (2020: £211,934) remained in creditors at the year end.

The charity also administers the disbursement of free meals on behalf of the ESFA. In the year it received £29,513 (2020: £32,353) and disbursed £4,318 (2020: £3,564) and a balance of £280,652 (2020: £255,457) remained in creditors at the year end.

**SPRINGBOARD SUNDERLAND TRUST**

England & Wales - Charity number 519650

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# Accounts

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**SPRINGBOARD SUNDERLAND TRUST**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2020**

Registered Charity Number: 519650  
Company Number: 02121694

## SPRINGBOARD SUNDERLAND TRUST

### DIRECTORS' REPORT FOR THE YEAR ENDED 31 JULY 2020

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#### REFERENCE AND ADMINISTRATION DETAILS

<b>Directors</b>	Jonathan Nicholson John Colin Wilson Denise Wilson Karen Anne Alexander Graham Burt Bradley Hooper
<b>Principal staff/Secretary</b>	Steven George Reay
<b>Key Management Personnel</b>	Anne Hopper- Learning and Support Manager David Barker – Chief Executive Officer Shelagh Lamb- Study Programme Lead Lisa Gregory- Head of Finance Kevin Bainbridge- Works Lead Alan Taws- Head of Performance Steve Reay- Head of Business Development Anne Marie Graham- Apprenticeships Lead Louise Rought- Maths & English Lead Carl Fox- Manager/ Subcontracts liason manager Keith Miller- ICT manager
<b>Company registered number</b>	02121694 (England and Wales)
<b>Charity registered number</b>	519650
<b>Registered office</b>	The Alec Dickson Centre Rivergreen Industry Centre Pallion Sunderland SR4 6AD
<b>Auditor</b>	RSM UK Audit LLP 1 St James' Gate Newcastle upon Tyne NE1 4AD
<b>Bankers</b>	National Westminster Bank plc Sunderland City Branch 52 Fawcett Street Sunderland SR1 1SB  Barclays Bank Sunderland City Branch Fawcett Street Sunderland SR1 1RS

**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 JULY 2020**

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**Directors Report 2019 - 2020**

The Directors, who are also trustees for charity law purposes, submit their annual report and the financial statements of Springboard Sunderland Trust for the period ended 31st July 2020. Reference and administrative information set out on page 2 forms part of this report. The Directors confirm that the annual report and financial statements of the Company comply with current statutory requirements, the requirements of the Company's governing document and 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 (FRS102) (effective 1 January 2015).

**Structure Governance and Management**

The organisation is a charitable company limited by guarantee, incorporated on 9th April 1987 and registered as a charity on 19th January 1988.

The Trust was established under a memorandum of association which established the objects and powers of the charitable company and is governed by its articles of association last updated on 31 July 2014.

The Trust has established risk management procedures which involve identifying and monitoring risk and taking appropriate action where necessary. The board believes that appropriate systems are in place to mitigate the major risks to which the company is exposed.

The Directors have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning its future activities. In particular, the directors consider how planned activities will contribute to the aims and objectives that have been set.

**Recruitment and appointment of trustees**

Trustees are appointed at a Trustees meeting. Prior to inviting nominees, the Chair and Chief Executive officer review the experience and skills base of the nominated trustees. On appointment, each trustee receives a full briefing and induction on the activities of the Trust.

The directors of the charitable company (the Trust) are its trustees for the purposes of charity law. The trustees and officers serving during the year and since the year end were as follows:

Steve Reay  
Jonathan Nicholson  
John Colin Wilson  
Denise Wilson  
Karen Anne Alexander  
Elizabeth Anne McHugh (resigned 21 July 2020)  
Graham Burt  
Bradley Hooper

**Objectives and Activities**

The Trust's primary aim is to support the development of sustainable communities, where people have the skills they need for work and life.

The main strategic objectives of the Trust for the period were:

- Ensure the long term sustainability of Springboard
- Monitor performance to enable continuous improvement
- Deliver the current range of services and expand our activities
- Grow the business

## **SPRINGBOARD SUNDERLAND TRUST**

### **DIRECTORS' REPORT FOR THE YEAR ENDED 31 JULY 2020**

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#### **Pay policy for key management personnel**

The Trustees of Springboard and the senior management team comprise the key management personnel of the Trust in charge of directing and controlling, running and operating the Trust on a day to day basis. Trustees give their time freely and no one received remuneration in the year in their role as trustee.

Salary levels of the senior management team are reviewed annually by the Trustees based on sector benchmarking.

No member of staff received emoluments above £60,000 in this year.

#### **Related Parties**

Springboard and Sunderland RCA Football Club are related parties during the year. Colin Wilson is a member of the RCA management committee and is a Trustee of Springboard Sunderland Trust for the year ended 31 July 2020.

#### **Introduction**

The organisation underwent a restructure during this period with the appointment of a new Chief Executive and realigning senior staff to the three departments of Operations, Performance and Finance. Each department had its own strategic objectives which linked to the Trust's overall strategic plan.

In this financial year to 31 July 2020, 762 people were active on mainstream programmes, a significant reduction in total numbers from 18/19 as a direct result of the Coronavirus Pandemic.

#### **Strategic Report**

##### **Financial Review**

The overall income of the Trust for the year was £2,872,167. This is a decrease on the last financial year. Our overall expenditure was £3,086,234 which includes staff costs of £1,708,046. An operating deficit of £214k is recorded.

At the year end the overall fund balance of the Trust stood at £1,049,257, represented in a large part by freehold properties owned by us and used to further our activities. The long term strategy of Springboard in terms of property and resource management in areas of development has proved again to be effective and sustainable.

##### **Achievements and Performance**

Springboard continued to be one of the north east's leading training, employment and community development organisations.

A number of indicators showed improvement in the year 19/20 from 18/19 including:

- Study programme Core Aim achievement rose by 6%
- Study Programme attendance increased by 4.1%
- The AEB contract was fulfilled despite the Covid19 restrictions
- AEB Retention increased by 6%
- AEB attendance increased by 3.5%

##### **Staffing**

The organisation completed the process of aligning staff to the three key strategic objectives of the charity - Operations, Performance and Finance.

Staff numbers in 19/20 averaged 88 including apprentices, down from 93 in 2018/19.

Salary costs

18/19 £1,950,202

19/20 £1,708,046

**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 JULY 2020**

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**Principal risks and uncertainties**

Principal risks and uncertainties over this period continue to include the impact of Coronavirus restrictions. Enforced closure as a result of the international pandemic Covid19 has had a significant impact on operations. Following ESFA and central Government instruction, centres were closed on March 23rd 2020. Learner support, delivery and back office roles moved immediately to a remote 'work from home' (WFH) model as of Monday 23rd March 2020. Business critical staff continued to man centres meeting vulnerable learner support requirements. Restrictions to face to face recruitment for new learners resulted in a significant impact to new business across all programmes. Staff and learner transition has proven successful with SP retention remaining above 80%. Adult classroom based programmes were required to cease immediately impacting AEB contract performance significantly.

Employer's reluctance to invest in staff development due to the Furlough Support fund continues to impact Apprenticeship uptake. In addition to Covid19 restrictions the introduction of three conflicting forms of financial incentive for Kickstart, Traineeships and Apprenticeships have had an impact on learner recruitment.

The implications of major reforms to the way post 16 training is funded and delivered, continued austerity and associated budget reduction, the manner in which employers are utilising their 'Apprenticeship Levy' is compounded by uncertainties surrounding Covid19 restrictions continue to have an effect on business planning and forecasting.

A large reduction in the number of lower level apprenticeships, such as those sought by Springboard learners, and the introduction of fees for employers and 'off the job' limits continue to result in a reduction in the number of apprenticeships undertaken, in line with national results.

As a charity the economic environment within which we operate is very important. Given our mission to work in developing sustainable communities, it often means working in areas of high social deprivation. The 'UK Shared Prosperity Fund' and subsequent replacements to the previously accessed European Social Fund have not yet been confirmed and compound uncertainties for community support in recognised areas of deprivation. These areas have been hit hardest by continued austerity and local authority funding cuts.

**Future Plans**

The organisation has completed an alignment of staffing along three strategic departments of Operations, Performance and Finance. Leads have been appointed to be accountable for learning programmes – Study Programme, Adult Education (Works), Apprenticeships and Maths & English.

The organisation has undergone a change in CEO who has reduced strategic departments, aligning Business Development into Operations. Staff reductions have not impacted on the effectiveness of the department. Leads continue to report to the Head of Operations.

An increase of commissioned SEND (Special educational needs and disabilities) places continues to provide Local Authority support to the development of specialist provision across the region.

Springboard Futures success has led to the development two additional projects, Futures Social Enterprise and the A-Spire Bistro. Futures Social Enterprise has been developed in conjunction with a new feeder programme Durham Works Futures and is an area for significant growth over the next 12 months. The A-Spire Bistro builds on the success of this model utilizing existing resources to offer bespoke Hospitality and Catering Training for a range of abilities. This project is intended to provide additional opportunities supporting ASD students, identified as an area of need by the local authority. In addition to the increased of SEND offer a further two projects have been developed to increase Study Programme income

A continued increase in the use of Social Media has been particularly successful in mitigating the challenges presented by Covid19. VLE (Virtual Learning environment) delivery platforms are now supported by specialist staff to ensure a blended delivery model continues to grow successfully over the next 12 months. This has allowed the introduction of a new, industry recognised learning platform to complement our existing VLE- Smart Assessor, recently extended to support all funded programmes.

An expansion of Health and Social Care and relaunch of Engineering and Construction programmes are planned in response to the demand for increased training and employment opportunities within Sunderland and South Tyneside. Partnerships with national employers in Construction and Health and Social Care have resulted in training programmes with curriculums designed by Springboard and the employer to meet the specific needs of the labour market. This responsive curriculum development model is in place to ensure best use of the range of high quality facilities owned by

## **SPRINGBOARD SUNDERLAND TRUST**

### **DIRECTORS' REPORT FOR THE YEAR ENDED 31 JULY 2020**

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Springboard, in readiness to access any increased Covid19 financial support for NEET, 16+ education, redundancy or return to employment training.

The management of subcontracted provision continues to improve ensuring high standards of integrity and quality continue to apply for all of Springboard's learners across the region.

#### **Reserves Policy**

The Trustees consider that the ideal level of reserves as at 31st July 2020 would be £850k. This has been set as 3 months core costs expenditure. The actual level of free reserves as at 31 July 2020 is a deficit of £218k which is lower than budget and the trustees have put cost saving plans in place during the year to increase reserves. In the event that the Trust found itself facing difficult financial circumstances the income from the sale of property. Any income from the sale of property will allow us to meet our responsibilities, reduce expenditure to build reserves in addition to investment in a number of new projects developed to meet local need build. High Needs Funded funding has been increased by 35% for the forthcoming year with two local authorities working with Springboard to further expand Element 3 funded SEND provision. Therefore the Trustees are confident that there are no material risks to the Trusts ability to operate as a going concern.

#### **Going Concern**

There are no material uncertainties in respect of the charity's ability to continue as a going concern. The Trust prepared forecasts for the period to July 2022, together with a second scenario that represented a worst case. Both of these forecasts show that the Trust has sufficient cash funds for the foreseeable future. In addition, the Trust notes the net current liability position at 31 July 2020 of £281,203. The Trust continue to review the surplus estate in order to realise cash, and help reduce the net current liabilities. The trustees believe that the Trust is well placed to manage its risks successfully and thus have adopted the going concern basis of accounting.

## SPRINGBOARD SUNDERLAND TRUST

### DIRECTORS' REPORT FOR THE YEAR ENDED 31 JULY 2020

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#### Statement of Directors Responsibilities

The directors (who are also trustees of Springboard Sunderland Trust for the purposes of charity law) are responsible for preparing the directors' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enables them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

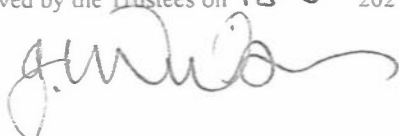
In so far as the directors are aware:

There is no relevant audit information of which the charitable company's auditors are unaware, and the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

#### Auditors

RSM UK Audit LLP has indicated its willingness to continue in office.

Approved by the Trustees on 18.6.2021 and signed on its behalf by



Director

**SPRINGBOARD SUNDERLAND TRUST  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2020**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SPRINGBOARD SUNDERLAND TRUST**

**Opinion**

We have audited the financial statements of Springboard Sunderland Trust (the 'charitable company') for the year ended 31 July 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report, which includes the Directors' Report and the Strategic Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report and the Strategic Report included within the Directors' Report have been prepared in accordance with applicable legal requirements.

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SPRINGBOARD SUNDERLAND TRUST 'CONTINUED'

### Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report or the Strategic Report included within the Directors' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

### Responsibilities of trustees

As explained more fully in the Statement of Trustees' responsibilities set out on page 7, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

### Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



CLAIRE LEECE (Senior Statutory Auditor)  
For and on behalf of RSM UK AUDIT LLP, Statutory Auditor  
Chartered Accountants  
1 St James' Gate  
Newcastle upon Tyne  
NE1 4AD

*21 June 2021*

**SPRINGBOARD SUNDERLAND TRUST  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2020**

	Note	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
<b>Income from:</b>					
Investment income		1,416	-	1,416	6,366
Charitable activities	2	2,583,962	48,415	2,632,377	3,762,237
Profit on sale of fixed assets	4	238,374	-	238,374	-
<b>Total incoming resources</b>		<u>2,823,752</u>	<u>48,415</u>	<u>2,872,167</u>	<u>3,768,603</u>
<b>Expenditure on:</b>					
Charitable activities		3,037,819	48,415	3,086,234	4,184,383
<b>Total expenditure</b>	3	<u>3,037,819</u>	<u>48,415</u>	<u>3,086,234</u>	<u>4,184,383</u>
<b>Net expenditure</b>	4	<u>(214,067)</u>	<u>-</u>	<u>(214,067)</u>	<u>(415,780)</u>
<b>Net movement in funds</b>		<u>(214,067)</u>	<u>-</u>	<u>(214,067)</u>	<u>(415,780)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>1,263,324</u>	<u>-</u>	<u>1,263,324</u>	<u>1,679,104</u>
<b>Total funds carried forward</b>		<u><u>1,049,257</u></u>	<u><u>-</u></u>	<u><u>1,049,257</u></u>	<u><u>1,263,324</u></u>

The statement of financial activities includes all gains and losses in the year.  
All incoming resources and resources expended derive from continuing activities.

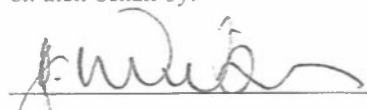
SPRINGBOARD SUNDERLAND TRUST

Company no: 02121694

BALANCE SHEET AS AT 31 JULY 2020

	Note	2020		2019	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	7		<u>1,917,879</u>		<u>2,119,560</u>
			1,917,879		
<b>Current assets</b>					
Debtors	8	194,044		274,502	
Cash at bank and in hand		<u>692,968</u>		<u>608,359</u>	
		887,012		882,861	
<b>Liabilities</b>					
Creditors: amounts falling due within one year	9	<u>(1,168,215)</u>		<u>(1,085,490)</u>	
<b>Net current liabilities</b>			<u>(281,203)</u>		<u>(202,629)</u>
<b>Total assets less current liabilities</b>			1,636,676		1,916,931
Creditors: amounts falling due after one year	10		<u>(587,419)</u>		<u>(653,607)</u>
<b>Net assets</b>			<u>1,049,257</u>		<u>1,263,324</u>
<b>Funds</b>					
Unrestricted funds					
Designated funds	12/13		1,267,268		1,406,518
General funds	12/13		<u>(218,011)</u>		<u>(143,194)</u>
			1,049,257		1,263,324
Restricted funds					
<b>Total charity funds</b>			<u>1,049,257</u>		<u>1,263,324</u>

The financial statements were approved, and authorised for issue, by the directors on 18<sup>th</sup> June and signed on their behalf by:

  
 \_\_\_\_\_  
 Director

**SPRINGBOARD SUNDERLAND TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2020**

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	<i>Notes</i>	<b>2020</b> <b>£</b>	<b>2019</b> <b>£</b>
Net cash flows from operating activities	16	(193,220)	(214,635)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Interest received		1,416	6,365
Interest paid		(26,656)	(19,289)
Payments to acquire tangible fixed assets		(15,652)	(28,821)
Proceeds from sale of tangible fixed assets		381,154	-
		<hr/>	<hr/>
<b>NET CASH USED IN INVESTING ACTIVITIES</b>		<b>340,262</b>	<b>(41,745)</b>
<b>TAXATION</b>		<b>-</b>	<b>-</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Repayment of bank loans		(62,433)	(56,076)
Repayment of finance leases		-	-
		<hr/>	<hr/>
<b>NET CASH (USED IN) FINANCING ACTIVITIES</b>		<b>(62,433)</b>	<b>(56,076)</b>
		<hr/>	<hr/>
<b>CHANGE IN CASH AND CASH EQUIVALENTS IN THE REPORTING PERIOD</b>		<b>84,609</b>	<b>(312,456)</b>
		<hr/>	<hr/>
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>		<b>608,359</b>	<b>920,815</b>
		<hr/>	<hr/>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>		<b>692,968</b>	<b>608,359</b>
		<hr/>	<hr/>

## **1 Accounting Policies**

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

### **Basis of Accounting**

Springboard Sunderland Trust is a charitable company, limited by guarantee, registered in England. The address of the charity's registered office and principal place of business is The Alec Dickson Centre, Rivergreen Industry Centre, Pallion, Sunderland, SR4 6AD.

Springboard Sunderland Trust meets the definition of a public benefit entity under FRS 102. The charity exists for the benefit of the public through the provision of training and education to young people and adults.

These financial statements have been prepared in accordance with "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 2015) – (Charities SORP (FRS 102)), and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost of transaction value and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities' effective 1 January 2015 (Charities SORP (FRS 102)) and the Companies Act 2006.

The financial statements are presented in sterling which is also the functional currency of the Charity. The monetary amounts in these financial statements are rounded to the nearest £, except where otherwise indicated.

### **Going concern**

The charity had total funds of £1,049,257 as at 31 July 2020 (decrease of £214,067 from 31 July 2019). This outturn was largely as a result of lower delivery in the year.

As a result of the Covid-19 pandemic, the cash flow forecasts have been updated to factor in the expected level of income and expenditure to confirm that the charity has sufficient cash for the organisation to continue for at least 12 months from the date these financial statements are signed. Management have also prepared a forecast, with downside scenarios included.

Both forecasts show that the charity will maintain sufficient cash funds to continue to trade for the foreseeable future.

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements. The trustees do not consider that there are any material uncertainties to impact the charity's ability to continue as a going concern.

### **Income**

Voluntary income is received by way of donations and gifts and is included in full in the statement of financial activities when receivable. Income from the sale of goods and services is recognised in the financial statements during the year in which the service is carried out and therefore entitlement is earned.

Revenue and government grants are credited to the statement of financial activities when receivable.

Where unconditional entitlement to grants receivable is dependent upon fulfilment of conditions within the charity's control, the incoming resources are recognised when there is sufficient evidence that conditions will be met. Where there is uncertainty as to whether the charity can meet such conditions the incoming resource is deferred.

Contract income is recognised in the financial statements to the extent that entitlement has been earned at the year end through completion of the contract. Income from the sale of other goods and services is recognised in the period in which the good or service is provided to the customer.

**SPRINGBOARD SUNDERLAND TRUST  
NOTES TO THE FINANCIAL STATEMENTS  
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Investment income is included in the Statement of Financial Activities on a receivable basis.

**Fund accounting**

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the general charitable purposes.

Designated funds are unrestricted funds earmarked by the directors for particular purposes.

**Resources expended**

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

Resources expended are allocated to the particular activity where the cost relates directly to that activity. As the charitable company only carried out one activity during the year, support costs have not been separately analysed.

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

Subcontractors costs represents Education & Skills Funding Agency (ESFA) income earned by subcontractors, where the contract with the ESFA is with Springboard Sunderland Trust. This expenditure is recognised as the lower of the profile amount payable per the contract between the charity and the partner and the actual income earned by the partners during the period, less a management fee.

**Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. Freehold land is not depreciated. The depreciation rates in use are as follows:

Freehold and long leasehold property	2% straight line
Office furniture and fittings	33.3% straight line
Computer equipment	33.3% straight line
Motor vehicles	33.3% straight line

Items of equipment are capitalised where the purchase price exceeds £2,000. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

**Leases**

Rentals payable under operating leases, where substantially all the risks and rewards of ownership remain with the lessor, are charged to the statement of financial activities on a straight line basis over the minimum lease term.

**Pensions**

The Trust operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charitable company. The amount charged to the statement of financial activities is the contributions payable in the year. Differences between contributions payable in the year and actually paid are shown as either prepayments or other creditors.

**Agency income**

The Trust acts as an agent in the administering of 16-19 Bursary Funds and free meals from the ESFA. Related payments received from the ESFA and subsequent disbursements to students are excluded from the statement of financial activities

**SPRINGBOARD SUNDERLAND TRUST  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2020**

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to the extent that the Trust does not have a beneficial interest in the individual transactions. The allowance of 5% as a contribution to administration costs is however recognised in the statement of financial activities. Where funds have not been fully applied in the year then an amount will be included as amounts due to the ESFA.

In addition, the Trust acts as an agent in the administering of Apprenticeship Grants for Employers Funds from the ESFA. Related payments received from the ESFA and subsequent disbursements to employers are excluded from the statement of financial activities to the extent that the Trust does not have a beneficial interest in the individual transactions.

**Financial instruments**

The charity has elected to apply the provisions of Section 11 “Basic Financial Instruments” and Section 12 “Other Financial Instruments Issues” of FRS 102, in full to all of its financial instruments.

All of the charities financial assets and financial liabilities qualify as basis financial instruments. Basic Financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

*Financial assets: Trade and other debtors*

Trade and other debtors which are receivable within one year and which do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled and any impairment losses.

A provision for impairment of trade debtors is established when there is objective evidence that the amounts due will not be collected according to the original terms of the contract. Impairment losses are recognised in profit or loss for the excess of the carrying value of the trade debtor over the present value of the future cash flows discounted using the original effective interest rate. Subsequent reversals of an impairment loss that objectively relate to an event occurring after the impairment loss was recognised, are recognised immediately in profit or loss.

*Financial liabilities: Trade and other creditors*

Trade and other creditors (including accruals) payable within one year that do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled.

**Critical accounting estimates and areas of judgement**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Recoverability of debtors**

Debtors are reviewed on a line by line basis by the Trust annually. Provisions are made as appropriate following this review.

**SPRINGBOARD SUNDERLAND TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2020**

**2 Charitable activities**

	Restricted £	Unrestricted £	2020 Total £	2019 Total £
Education & Skills Funding Agency	-	2,196,034	<b>2,196,034</b>	3,310,626
24+ loans	-	3,176	<b>3,176</b>	1,691
Schools exclusion and other contract income	-	-	-	4,800
Revenue from nursery, Bistro and Upstream	-	99,880	<b>99,880</b>	137,918
City of Sunderland - Nursery Grants	-	124,560	<b>124,560</b>	87,317
City of Sunderland – Other Grants	5,567	-	<b>5,567</b>	1,000
City of Sunderland - High Needs Element 3	-	117,482	<b>117,482</b>	93,374
City of Sunderland – Hetton SIB	42,748	-	<b>42,748</b>	45,210
DWP – Journey 2 Employment	-	-	-	4,346
Apprenticeship Co-investment	-	415	<b>415</b>	10,169
Insurance Proceeds	-	800	<b>800</b>	5,987
Bank Interest	-	1,416	<b>1,416</b>	3,674
Fundraising and Donations	-	2,949	<b>2,949</b>	2,739
Vulnerable and other bursaries	-	30,550	<b>30,550</b>	48,517
Other income	-	5,906	<b>5,906</b>	6,695
Other Grants	100	2,210	<b>2,310</b>	1,848
Rent	-	-	-	2,692
<b>Total</b>	<b>48,415</b>	<b>2,585,378</b>	<b>2,633,793</b>	<b>3,768,603</b>

**SPRINGBOARD SUNDERLAND TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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**3 Total resources expended**

	Training & education £	Governance £	2020 £	2019 £
Staff costs (Note 5)	1,644,316	-	1,644,316	1,838,767
Secondment and Assessors (agency costs)	63,730	-	63,730	111,586
Trainee allowances	77,670	-	77,670	87,988
Vulnerable and Other Bursaries	20,362	-	20,362	18,924
Premises costs	243,936	-	243,936	384,420
Travel and subsistence	38,124	-	38,124	75,832
Training costs and staff training	79,125	-	79,125	116,238
Health & Safety	34,659	-	34,659	42,534
Materials & equipment	97,920	-	97,920	89,814
Professional services	74,987	11,875	86,862	107,286
Interest payable	26,656	-	26,656	19,289
Irrecoverable VAT	71,398	-	71,398	102,221
Sub-contractor costs	492,592	-	492,592	1,086,359
Marketing	25,543	-	25,543	34,497
Depreciation	74,553	-	74,553	70,458
Grant payable to SIB partner	8,915	-	8,915	9,650
Bad debts	-	-	-	15,000
Other	(127)	-	(127)	(26,480)
<b>Total resources expended</b>	<u>3,074,359</u>	<u>11,875</u>	<u>3,086,234</u>	<u>4,184,383</u>

The expenditure in 2020 related to £48,415 restricted funds and £3,037,819 unrestricted funds (2019: expenditure related to £6,194 restricted funds and £4,178,189 unrestricted funds).

**SPRINGBOARD SUNDERLAND TRUST  
NOTES TO THE FINANCIAL STATEMENTS  
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**4 Net (expenditure)/income for the year**

This is stated after charging:

	2020 £	2019 £
Depreciation - owned assets	74,553	70,458
Profit on disposal of fixed assets	238,374	-
Interest payable		
• loan interest	26,656	19,289
Operating lease rentals:		
• property	55,996	53,867
Auditors' remuneration		
• RSM UK Audit LLP	11,875	13,000
	<u>11,875</u>	<u>13,000</u>

**5 Staff costs and numbers**

Staff costs were as follows:

	2020 £	2019 £
Salaries and wages	1,496,345	1,667,118
Social security costs	102,439	112,712
Pension contributions	43,136	40,490
Agency costs	63,730	111,586
Recruitment costs	1,165	148
Redundancy costs	1,231	18,148
	<u>1,708,046</u>	<u>1,950,202</u>

No employee earned more than £60,000 during the year.

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

	2020 No.	2019 No.
Training & education	82	82
Apprentices	6	11
	<u>88</u>	<u>93</u>

**Directors**

During the year, no director received any remuneration (2019: £nil). There were no reimbursed expenses payable to directors during the year (2019: £nil).

**Key management personnel**

The key management personnel of the charity comprise the personnel listed on page 2. The total employee benefits of the key management personnel of the charity were £374,519 (2019: £398,095).

**SPRINGBOARD SUNDERLAND TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2020**

**6 Taxation**

The trust is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

**7 Tangible fixed assets**

	Freehold and long leasehold property	Computer equipment	Office furniture and fittings	Motor vehicles	Total
	£	£	£	£	£
<b>Cost</b>					
At the start of the year	3,042,720	253,720	364,074	82,792	3,743,306
Additions in year	-	12,485	3,167	-	15,652
Disposals in year	(199,591)	-	-	-	(199,591)
At the end of the year	<u>2,843,129</u>	<u>266,205</u>	<u>367,241</u>	<u>82,792</u>	<u>3,559,367</u>
<b>Depreciation</b>					
At the start of the year	942,373	240,507	364,074	76,972	1,623,746
Charge for the year	59,729	10,768	1,056	3,000	74,553
Disposals in year	(56,811)	-	-	-	(56,811)
At the end of the year	<u>945,291</u>	<u>251,275</u>	<u>365,130</u>	<u>79,792</u>	<u>1,641,488</u>
<b>Net book value</b>					
At the end of the year	<u>1,897,838</u>	<u>14,930</u>	<u>2,111</u>	<u>3,000</u>	<u>1,917,879</u>
At the start of the year	<u>2,100,347</u>	<u>13,214</u>	<u>-</u>	<u>6,000</u>	<u>2,119,560</u>

Included within the net book value of £1,897,838 for freehold and long leasehold property is £1,433,292 which relates to long leasehold properties.

**SPRINGBOARD SUNDERLAND TRUST  
NOTES TO THE FINANCIAL STATEMENTS  
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**8 Debtors**

	2020	2019
	£	£
<b>Debtors falling due within one year</b>		
Trade Debtors	105,000	144,976
Other Debtors	25,395	76,407
Prepayments	<u>63,649</u>	<u>53,119</u>
	<u><b>194,044</b></u>	<u><b>274,502</b></u>

**9 Creditors: amounts due within one year**

	2020	2019
	£	£
Bank loan - repayable within one year	63,192	59,437
Other creditors	1,057,396	973,603
Social Security and Other Taxes	<u>47,627</u>	<u>52,450</u>
	<u><b>1,168,215</b></u>	<u><b>1,085,490</b></u>

Included within Other Creditors is £nil deferred income (2019: £nil) relating to 2020/21 funding received in advance.

**10 Creditors: amounts due after one year**

	2020	2019
	£	£
<b>Bank loan</b>		
repayable within one to two years	65,820	62,628
repayable within two to five years	216,606	282,426
repayable over five years	<u>304,993</u>	<u>308,553</u>
	<u><b>587,419</b></u>	<u><b>653,607</b></u>

The bank loan in the year is from Barclays and is repayable by monthly instalments and bears a fixed rate interest at 3.85% per annum. The loan is secured by fixed charges over two of the charitable company's freehold properties as well as two of its leasehold properties. The loan is repayable over a 10 year term.

**SPRINGBOARD SUNDERLAND TRUST  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2020**

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**11 Financial Instruments**

The carrying amounts of the Charity's financial instruments at 31 July were:

	<b>2020</b>	2019
	<b>£</b>	£
<b>Financial assets</b>		
Debt instruments measured at amortised cost:		
Trade Debtors	105,000	144,976
Other Debtors	<u>25,395</u>	<u>76,407</u>
<b>Total</b>	<u>130,395</u>	<u>221,383</u>
<b>Financial liabilities</b>		
Measured at amortised cost:		
Bank loans	650,611	713,044
Other Creditors	<u>1,116,833</u>	<u>973,603</u>
<b>Total</b>	<u>1,767,444</u>	<u>1,686,647</u>

**SPRINGBOARD SUNDERLAND TRUST  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2020**

**12 Movements in funds**

	At the start of the year £	Incoming resources £	Outgoing resources £	Transfers £	At the end of the year £
<b>Designated funds:</b>					
Fixed Asset Fund	1,406,516	-	(101,209)	(38,039)	1,267,268
<b>Total designated funds</b>	<u>1,406,516</u>	<u>-</u>	<u>(101,209)</u>	<u>(38,039)</u>	<u>1,267,268</u>
<b>Summary of Funds</b>					
Designated Funds	1,406,516	-	(101,209)	(38,039)	1,267,268
General Funds	(143,192)	2,823,752	(2,936,610)	38,039	(218,011)
	<u>1,263,324</u>	<u>2,823,752</u>	<u>(3,037,819)</u>	<u>-</u>	<u>1,049,257</u>
Restricted Funds	-	48,415	(48,415)	-	-
	<u>1,263,324</u>	<u>2,872,167</u>	<u>(3,086,234)</u>	<u>-</u>	<u>1,049,257</u>

**Purpose of designated funds**

The fixed asset fund represents the value of unrestricted fixed assets, less any loans used to finance them. The transfer in the year reflects the adjustment to depreciation and loan repayments.

**Restricted funds**

Restricted funds in the year relates to funding from the Department for work and pensions and Salary top-up funding received. This has been fully utilised in the period.

**Year ended 31 July 2019**

	At the start of the year £	Incoming resources £	Outgoing resources £	Transfers £	At the end of the year £
<b>Designated funds:</b>					
Fixed Asset Fund	1,392,078	-	(89,747)	104,185	1,406,516
<b>Total designated funds</b>	<u>1,392,078</u>	<u>-</u>	<u>(89,747)</u>	<u>104,185</u>	<u>1,406,516</u>
<b>Summary of Funds</b>					
Designated Funds	1,392,078	-	(89,747)	104,185	1,406,516
General Funds	287,026	3,762,408	(4,064,957)	(104,185)	(119,708)
	<u>1,679,104</u>				
Restricted Funds	-	6,194	(6,194)	-	-
	<u>1,679,104</u>	<u>3,768,602</u>	<u>(4,160,898)</u>	<u>-</u>	<u>1,286,808</u>

**SPRINGBOARD SUNDERLAND TRUST  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2020**

**13 Analysis of net assets between funds**

	Designated funds £	Restricted funds £	General funds £	Total funds £
Tangible fixed assets	1,917,879	-	-	1,917,879
Net current liabilities	(63,192)	-	(218,011)	(281,203)
Long-term liabilities	(587,419)	-	-	(587,419)
<b>Net assets at the end of the year</b>	<b>1,267,268</b>	<b>-</b>	<b>(218,011)</b>	<b>1,049,257</b>

**Year ended 31 July 2019**

	Designated funds £	Restricted funds £	General funds £	Total funds £
Tangible fixed assets	2,119,560	-	-	2,119,560
Net current liabilities	(59,435)	-	(143,194)	(202,629)
Long-term liabilities	(653,607)	-	-	(653,607)
<b>Net assets at the end of the year</b>	<b>1,406,518</b>	<b>-</b>	<b>(143,193)</b>	<b>1,263,324</b>

**14 Other financial commitments**

	2020 £	2019 £
Operating leases which expire:		
Within one year	35,000	35,000
Within one to two years	-	-
Within two to five years	-	-
	<b>35,000</b>	<b>35,000</b>

**15 Pension commitments**

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity, in independently administered fund. The contributions payable by the charity charged to income and expenditure as part of charitable activities, amounted to £43,136 (2019: £40,490) and all related to unrestricted funds. Amounts outstanding of £8,427 (2019: £6,880) are included in other tax and social security creditor at the year end.

**SPRINGBOARD SUNDERLAND TRUST  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2020**

**16 Reconciliation of net (outgoing)/ incoming resources to net cash inflow from operating activities**

	2020 £	2019 £
Net (outgoing)/incoming resources	(214,067)	(415,779)
Interest receivable	(1,416)	(6,365)
Interest payable	26,656	19,289
Depreciation	74,553	70,458
Profit on disposal of fixed assets	(238,374)	-
Decrease in debtors	80,458	189,223
Decrease/ (Increase) in creditors	78,970	(71,461)
	<hr/>	<hr/>
Net cash inflow from operating activities	(193,220)	(214,635)
	<hr/>	<hr/>

**17 Ultimate parent company and controlling party**

With effect from 31 July 2014 it is considered that there is no party with control.

**18 Related party transactions**

Springboard Sunderland and Sunderland RCA football club are related parties since Colin Wilson has significant control of the football club and is a trustee of Springboard Sunderland Trust during the year ended 31 July 2020.

Springboard Sunderland have been financially involved in the football club during the prior year providing printing services from Springboard which are recharged to the club. The club provided sporting facilities and work experience opportunities to Springboard in return.

Springboard Sunderland provided printing services in the prior year for which it charged £1,738. The amount owed to Springboard Sunderland by the club at the year end was £39,452 (2019: £39,452).

**19 Agency arrangements**

The charity administers the disbursement of the new discretionary support for learners, 16-19 Bursary Funds, on behalf of the ESFA. In the year it received £98,751 (2019: £102,756) and disbursed £60,709 (2019: £22,719) and a balance of £211,934 (2019: £173,892) remained in creditors at the year end.

The charity also administers the disbursement of free meals on behalf of the ESFA. In the year it received £32,353 (2019: £54,698) and disbursed £3,564 (2019: £5,127) and a balance of £255,457 (2019: £226,668) remained in creditors at the year end.