

Springboard Opportunities Limited

Northern Ireland · Charity number 101249

Details

Known as Springboard

Status Received

Registered 2015-02-16

Register [View on the Charity Commission for Northern Ireland register](#)

Contact

Address 112-114 Donegall Street
Belfast
Bt1 2gx
BT1 2GX

Phone 02890315111

Email general@springboard-opps.org

Website www.springboard-opps.org

Activities

Purposes: The charity's purpose is reflected in their objects contained within the memorandum and articles of association. These are promotion for the benefit of the public of the following within the island of Ireland: (a) To provide opportunities, by all or any of the following means, to members of socially and economically disadvantaged communities to enable them to develop their capacity and skills in such a way that they are better able to identify and to help them meet their needs and to participate more fully in their communities and society; (i) Promotion of education, training or retraining and provision of work experience, particularly to unemployed people; (ii) Provision of assistance in personal development, business advice and consultancy; (iii) Provision of support and activities that enable the development of skills, of capacity and capability that enhance social inclusion and participation in communities and society. (b) To promote mutual understanding, equality and diversity between people from diverse backgrounds by; (i) Promotion of education and raising awareness in equality and diversity and the elimination of discrimination on any ground including of race, gender, disability, sexual orientation or religion; (ii) Provision of activities to foster understanding between people from diverse backgrounds; (iii) Conducting or commissioning research on equality and diversity issues and making the results of same available to the public. (c) To promote conflict resolution, reconciliation and peacebuilding within a national and international context with a view to the relief of suffering, building and maintaining social cohesion and trust within and between communities by; (i) Promoting education into the causes and effects of conflict reconciliation and peacebuilding; (ii) Provision of support and activities that enable development of skills and capacity in conflict resolution, reconciliation and peacebuilding.

What the charity does: The prevention or relief of poverty, The advancement of education, The advancement of citizenship or community development, The advancement of human rights, conflict resolution or reconciliation or the promotion of religious or racial harmony or equality and diversity, The relief of those in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantage

How the charity works: Advice/advocacy/information, Community development, Counselling/support, Cross-border/cross-community, Cultural, Economic development, Education/training, Grant making, Research/evaluation, Sport/recreation, Youth development

Who the charity helps: Adult training, Children (5-13 year olds), General public, Interface communities, Unemployed/low income, Voluntary and community sector, Youth (14-25 year olds)

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£3,295,140	£3,010,716	£-1,115,782	41

Trustees

Name	Role	Appointed
Mr Denis Rowan		
Mr Ian Jamison		
Mr Jackie Redpath		
Mr Tim Losty		
Ms Hazel Bell		
Ms Sandra Kelly		

Springboard Opportunities Limited

Northern Ireland - Charity number 101249

Accounts

Springboard Opportunities Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2025

		2025		2024	
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	941	–	941	–
Charitable activities	6	8,001	3,284,760	3,292,761	1,056,696
Investment income	7	1,438	–	1,438	1,084
Total income		<u>10,380</u>	<u>3,284,760</u>	<u>3,295,140</u>	<u>1,057,780</u>
Expenditure					
Expenditure on charitable activities	8	50,895	2,959,821	3,010,716	1,084,542
Total expenditure		<u>50,895</u>	<u>2,959,821</u>	<u>3,010,716</u>	<u>1,084,542</u>
Net income/(expenditure)		<u>(40,515)</u>	<u>324,939</u>	<u>284,424</u>	<u>(26,762)</u>
Transfers between funds		322,883	(322,883)	–	–
Net movement in funds		<u>282,368</u>	<u>2,056</u>	<u>284,424</u>	<u>(26,762)</u>
Reconciliation of funds					
Total funds brought forward		657,602	113,920	771,522	798,284
Total funds carried forward		<u>939,970</u>	<u>115,976</u>	<u>1,055,946</u>	<u>771,522</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 23 to 34 form part of these financial statements.

Springboard Opportunities Limited

Company Limited by Guarantee


Statement of Financial Position

31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	15	12,198	3,498
Current assets			
Debtors	16	1,400,192	141,556
Investments	17	–	1
Cash at bank and in hand		759,338	689,731
		<u>2,159,530</u>	<u>831,288</u>
Creditors: amounts falling due within one year	18	<u>1,115,782</u>	<u>63,264</u>
Net current assets		<u>1,043,748</u>	<u>768,024</u>
Total assets less current liabilities		<u>1,055,946</u>	<u>771,522</u>
Net assets		<u>1,055,946</u>	<u>771,522</u>
Funds of the charity			
Restricted funds		115,976	113,920
Unrestricted funds		939,970	657,602
Total charity funds	21	<u>1,055,946</u>	<u>771,522</u>

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

These financial statements were approved by the board of trustees and authorised for issue on 14 October 2025, and are signed on behalf of the board by:



J Redpath
Trustee

The notes on pages 23 to 34 form part of these financial statements.

Springboard Opportunities Limited

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2025

	2025	2024
	£	£
Cash flows from operating activities		
Net income/(expenditure)	284,424	(26,762)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	3,498	2,238
Other interest receivable and similar income	(1,438)	(1,084)
Interest payable and similar charges	3,596	2,242
Accrued expenses/(income)	5,713	(62,011)
<i>Changes in:</i>		
Trade and other debtors	(1,258,636)	185,127
Trade and other creditors	1,046,805	18,018
Cash generated from operations	83,962	117,768
Interest paid	(3,596)	(2,242)
Interest received	1,438	1,084
Net cash from operating activities	<u>81,804</u>	<u>116,610</u>
Cash flows from investing activities		
Purchase of tangible assets	(12,198)	(2,957)
Proceeds from sale of tangible assets	–	919
Proceeds from sale of other investments	1	–
Net cash used in investing activities	<u>(12,197)</u>	<u>(2,038)</u>
Net increase in cash and cash equivalents	69,607	114,572
Cash and cash equivalents at beginning of year	<u>689,731</u>	<u>575,159</u>
Cash and cash equivalents at end of year	<u>759,338</u>	<u>689,731</u>

The notes on pages 23 to 34 form part of these financial statements.

Springboard Opportunities Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2025

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is Lourene House, 112 - 114 Donegall St, Belfast, BT1 2GX.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.

Springboard Opportunities Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Springboard Opportunities Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	- 15% reducing balance
Equipment	- 33% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Springboard Opportunities Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

Each of the members of the company has guaranteed to contribute to the assets of the company in the event of the same being wound up to the extent of £1.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Donations				
Donations and in-kind	941	941	—	—

Springboard Opportunities Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Spirit of 2012 Trust - Our Lives, Our Legacy	-	-	-
The Executive Office - Fusion+	-	66,335	66,335
IFI PYDP - Directions	-	105,871	105,871
Other Income	3,000	-	3,000
Special EU Programmes- Peace Plus	-	2,184,929	2,184,929
NI Housing Executive	-	-	-
NI CRC	-	34,023	34,023
IFI PYDP - Greater Shankill Partnership - Wall2Wall	-	69,578	69,578
DLUHC - Youth Action	-	287,586	287,586
National Lottery Dormant Account	-	-	-
Department for the Economy: Headstart	-	481,315	481,315
Belfast City Council - Bridges to Progression	-	2,817	2,817
Peace Plus Power Up	-	7,350	7,350
Catch 22 - TikTok	5,001	-	5,001
CFNI- M Space	-	39,109	39,109
IFI - Beyond25	-	5,847	5,847
	<u>8,001</u>	<u>3,284,760</u>	<u>3,292,761</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Spirit of 2012 Trust - Our Lives, Our Legacy	-	59,900	59,900
The Executive Office - Fusion+	-	85,177	85,177
IFI PYDP - Directions	-	80,713	80,713
Other Income	2,803	-	2,803
Special EU Programmes- Peace Plus	-	-	-
NI Housing Executive	-	4,890	4,890
NI CRC	33,887	-	33,887
IFI PYDP - Greater Shankill Partnership - Wall2Wall	-	36,288	36,288
DLUHC - Youth Action	-	222,178	222,178
National Lottery Dormant Account	24,980	-	24,980
Department for the Economy: Headstart	-	421,297	421,297
Belfast City Council - Bridges to Progression	-	13,723	13,723
Peace Plus Power Up	-	-	-
Catch 22 - TikTok	60,000	-	60,000
CFNI- M Space	-	1,972	1,972
IFI - Beyond25	-	8,888	8,888
	<u>121,670</u>	<u>935,026</u>	<u>1,056,696</u>

Springboard Opportunities Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

7. Investment income

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024
	£	£	£	£
Bank Interest Received	<u>1,438</u>	<u>1,438</u>	<u>1,084</u>	<u>1,084</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2025	Total fund 2024
	£	£	£	£
Promotion and provision of opportunities	2,836,011	148,738	2,984,749	1,058,464
Governance costs	–	25,967	25,967	26,078
	<u>2,836,011</u>	<u>174,705</u>	<u>3,010,716</u>	<u>1,084,542</u>

9. Promotion and provision of opportunities

	Analysis of Support Costs	Total 2025	Total 2024
	£	£	£
Staff costs	32,999	32,999	65,559
Premises	46,910	46,910	50,604
Communications and IT	38,858	38,858	21,245
General office	29,971	29,971	26,288
Governance costs	25,967	25,967	26,078
	<u>174,705</u>	<u>174,705</u>	<u>189,774</u>

10. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation of tangible fixed assets	3,498	2,238
Foreign exchange differences	<u>58,504</u>	<u>541</u>

11. Auditors remuneration

	2025	2024
	£	£
Fees payable for the audit of the financial statements	<u>11,764</u>	<u>6,720</u>

Springboard Opportunities Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025	2024
	£	£
Wages and salaries	950,213	608,241
Social security costs	80,200	50,053
Employer contributions to pension plans	21,456	12,163
	<u>1,051,869</u>	<u>670,457</u>

The average head count of employees during the year was 41 (2024: 24). The average number of full-time equivalent employees during the year is analysed as follows:

	2025	2024
	No.	No.
Staff	<u>41</u>	<u>24</u>

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £100,203 (2024:£98,362).

13. Trustee remuneration and expenses

The charity trustees were not paid or received any other benefits from employment with the Charity in the period (2024: £Nil). They were not reimbursed travel & subsistence expenses during the period (2024: £Nil). No charity trustee received payment for professional or other services supplied to the charity (2024: £Nil).

14. Operating lease commitments

The total future minimum lease payments under non-cancellable operating leases are as follows:

	£	£
	2025	2024
Not later than 1 Year	30,000	30,000
Later than 1 year and not later than 5 years	<u>55,500</u>	<u>85,500</u>
Total	85,500	115,500

Springboard Opportunities Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

15. Tangible fixed assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 April 2024	7,222	33,421	40,643
Additions	8,874	3,324	12,198
Disposals	–	(1,124)	(1,124)
At 31 March 2025	16,096	35,621	51,717
Depreciation			
At 1 April 2024	6,100	29,921	36,021
Charge for the year	1,743	1,755	3,498
At 31 March 2025	7,843	31,676	39,519
Carrying amount			
At 31 March 2025	8,253	3,945	12,198
At 31 March 2024	1,122	3,500	4,622

16. Debtors

	2025 £	2024 £
Trade debtors	1,393,387	134,702
Prepayments and accrued income	6,805	6,854
	1,400,192	141,556

*Of this trade debtor balance £1.2million of this relates to SEUPB, to which £551k of this relates to partner payments included within trade creditors in note 18

17. Investments

	2025 £	2024 £
Other investments	–	1

18. Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	579,176	19,116
Accruals and deferred income	535,201	44,148
Other creditors	1,405	–
	1,115,782	63,264

Springboard Opportunities Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

18. Creditors: amounts falling due within one year *(continued)*

*Within the trade creditors balance is £551k of partner payments, as a result of the Peace Plus Project

19. Deferred income

	2025 £	2024 £
At 1 April 2024	36,855	25,414
Amount released to income	(36,855)	(25,414)
Amount deferred in year	<u>522,195</u>	<u>36,855</u>
At 31 March 2025	<u>522,195</u>	<u>36,855</u>

20. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £21,456 (2024: £12,163).

21. Analysis of charitable funds

Unrestricted funds

	At 1 April 2024 £	Income £	Expenditure £	Transfers £	At 31 March 2025 £
General funds	<u>657,602</u>	<u>10,380</u>	<u>(50,895)</u>	<u>322,883</u>	<u>939,970</u>

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
General funds	<u>600,254</u>	<u>122,754</u>	<u>(100,001)</u>	<u>34,595</u>	<u>657,602</u>

Springboard Opportunities Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

21. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2024 £	Income £	Expenditure £	Transfers £	At 31 March 2025 £
Fourteen (Spirit of 2012 Trust)	–	–	–	–	–
Jobworks	–	–	–	–	–
The Executive Office - Fusion +	–	–	–	–	–
Peace IV Euro	–	2,192,279	(1,158,895)	(1,033,384)	–
Peace Springboard	–	–	(874,286)	874,286	–
NI CRC	–	34,023	(34,023)	–	–
Fusion+ North West	–	66,335	(63,160)	(3,175)	–
IFI - PYDP Directions	15,552	105,871	(116,743)	(1,173)	3,507
HeadStart	101,161	481,315	(314,852)	(175,125)	92,499
Youth Start	–	287,586	(285,514)	(2,072)	–
IFI PYDP - Greater Shankill Partnership - Wall2Wall	(2,793)	69,578	(84,545)	17,760	–
CFNI – M Space	–	39,109	(19,139)	–	19,970
Department of Foreign Affairs: Reconciliation Fund -Next Gen	–	–	–	–	–
National Lottery	–	–	–	–	–
Dormant Fund	–	–	–	–	–
Belfast City Council - Bridges to Progression	–	2,817	(2,817)	–	–
CFNI - Leadership in Action	–	–	–	–	–
Beyond 25	–	5,847	(5,847)	–	–
Spirit of 2012 Trust - Our Lives, Our Legacy	–	–	–	–	–
	<u>113,920</u>	<u>3,284,760</u>	<u>(2,959,821)</u>	<u>(322,883)</u>	<u>115,976</u>

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
Fourteen (Spirit of 2012 Trust)	–	59,900	(59,900)	–	–
Jobworks	–	–	(1,164)	1,164	–
The Executive Office - Fusion +	–	43,657	(43,657)	–	–
Peace IV Euro	–	–	–	–	–
Peace Springboard	–	–	–	–	–
NI CRC	–	–	–	–	–
Fusion+ North West	–	41,521	(41,521)	–	–
IFI - PYDP Directions	20,929	80,713	(86,090)	–	15,552

Springboard Opportunities Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

21. Analysis of charitable funds *(continued)*

HeadStart	107,470	421,297	(367,697)	(59,909)	101,161
Youth Start	–	222,178	(243,277)	21,099	–
IFI PYDP - Greater Shankill Partnership - Wall2Wall	–	36,287	(39,080)	–	(2,793)
CFNI – M Space	58,545	–	(61,044)	2,499	–
Department of Foreign Affairs: Reconciliation Fund -Next Gen	–	–	(162)	162	–
National Lottery Dormant Fund	11,086	–	(11,086)	–	–
Belfast City Council - Bridges to Progression	–	13,723	(14,113)	390	–
CFNI - Leadership in Action	–	1,972	(1,972)	–	–
Beyond 25	–	8,888	(8,888)	–	–
Spirit of 2012 Trust - Our Lives, Our Legacy	–	4,890	(4,890)	–	–
	<u>198,030</u>	<u>935,026</u>	<u>(984,541)</u>	<u>(34,595)</u>	<u>113,920</u>

Transfers have taken place in the relation in relation to management fees. Transfers have also taken place in the year from unrestricted to restricted funds.

22. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Tangible fixed assets	12,198	–	12,198
Current assets	1,042,649	1,116,881	2,159,530
Creditors less than 1 year	(114,877)	(1,000,905)	(1,115,782)
Net assets	<u>939,970</u>	<u>115,976</u>	<u>1,055,946</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	3,498	–	3,498
Current assets	680,513	150,775	831,288
Creditors less than 1 year	(26,409)	(36,855)	(63,264)
Net assets	<u>657,602</u>	<u>113,920</u>	<u>771,522</u>

23. Taxation

The Company is a registered charity, and as such is entitled to tax exemptions on income and profits in furtherance of the charity's primary objectives.

Springboard Opportunities Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

24. Ethical standards

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

25. Analysis of changes in net debt

	At 1 Apr 2024	Cash flows	At 31 Mar 2025
	£	£	£
Cash at bank and in hand	689,731	69,607	759,338
Current asset investments	1	(1)	-
	<u>689,732</u>	<u>69,606</u>	<u>759,338</u>

26. Contingencies

A contingent liability exists to repay grants received should certain conditions not be fulfilled by the charity. In the opinion of the Trustees, the terms of the Letters of Offer have been, or will be, complied with and no liability is expected.

27. Related parties

The Trustees have considered guidance in relation to related party transactions and believe there are no transactions that require disclosure.

Springboard Opportunities Limited

Northern Ireland - Charity number 101249

Accounts

Springboard Opportunities Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2024

		Unrestricted funds	2024 Restricted funds	Total funds	2023 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	–	–	–	2,600
Charitable activities	6	121,670	935,026	1,056,696	1,100,520
Investment income	7	1,084	–	1,084	4
Total income		<u>122,754</u>	<u>935,026</u>	<u>1,057,780</u>	<u>1,103,124</u>
Expenditure					
Expenditure on charitable activities	8	100,001	984,541	1,084,542	1,157,757
Total expenditure		<u>100,001</u>	<u>984,541</u>	<u>1,084,542</u>	<u>1,157,757</u>
Net expenditure		<u>22,753</u>	<u>(49,515)</u>	<u>(26,762)</u>	<u>(54,633)</u>
Transfers between funds		34,595	(34,595)	–	–
Net movement in funds		<u>57,348</u>	<u>(84,110)</u>	<u>(26,762)</u>	<u>(54,633)</u>
Reconciliation of funds					
Total funds brought forward		<u>600,254</u>	<u>198,030</u>	<u>798,284</u>	<u>852,917</u>
Total funds carried forward		<u>657,602</u>	<u>113,920</u>	<u>771,522</u>	<u>798,284</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 21 to 32 form part of these financial statements.

Springboard Opportunities Limited

Company Limited by Guarantee

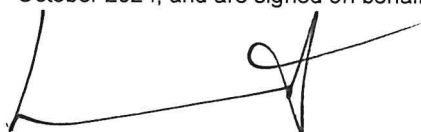
Statement of Financial Position

31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	14	3,498	3,698
Current assets			
Debtors	15	141,556	326,683
Investments	16	1	1
Cash at bank and in hand		689,731	575,159
		<u>831,288</u>	<u>901,843</u>
Creditors: amounts falling due within one year	17	<u>63,264</u>	<u>107,257</u>
Net current assets		<u>768,024</u>	<u>794,586</u>
Total assets less current liabilities		<u>771,522</u>	<u>798,284</u>
Net assets		<u>771,522</u>	<u>798,284</u>
Funds of the charity			
Restricted funds		113,920	198,030
Unrestricted funds		<u>657,602</u>	<u>600,254</u>
Total charity funds	20	<u>771,522</u>	<u>798,284</u>

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

These financial statements were approved by the board of trustees and authorised for issue on 16 October 2024, and are signed on behalf of the board by:



J Redpath
Trustee

The notes on pages 21 to 32 form part of these financial statements.

Springboard Opportunities Limited

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2024

	2024 £	2023 £
Cash flows from operating activities		
Net expenditure	(26,762)	(54,633)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	2,238	2,630
Other interest receivable and similar income	(1,084)	(4)
Interest payable and similar charges	2,242	1,424
Accrued income	(62,011)	(117,941)
<i>Changes in:</i>		
Trade and other debtors	185,127	267,944
Trade and other creditors	18,018	20,429
Cash generated from operations	117,768	119,849
Interest paid	(2,242)	(1,424)
Interest received	1,084	4
Net cash from operating activities	<u>116,610</u>	<u>118,429</u>
Cash flows from investing activities		
Purchase of tangible assets	(2,957)	(4,375)
Proceeds from sale of tangible assets	919	-
Net cash used in investing activities	<u>(2,038)</u>	<u>(4,375)</u>
Net increase in cash and cash equivalents	114,572	114,054
Cash and cash equivalents at beginning of year	575,159	461,105
Cash and cash equivalents at end of year	<u>689,731</u>	<u>575,159</u>

The notes on pages 21 to 32 form part of these financial statements.

Springboard Opportunities Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is Lourene House, 112 - 114 Donegall St, Belfast, BT1 2GX.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.

Springboard Opportunities Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Springboard Opportunities Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	- 15% reducing balance
Equipment	- 33% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Springboard Opportunities Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

Each of the members of the company has guaranteed to contribute to the assets of the company in the event of the same being wound up to the extent of £1.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Donations and in-kind	—	—	2,600	2,600

Springboard Opportunities Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Belfast City Council	–	–	–
European Social Fund/ Dept for the Economy	–	–	–
Keltbray Group	–	–	–
Spirit of 2012 Trust - Our Lives, Our Legacy	–	59,900	59,900
Ulster Garden Villages Limited	–	–	–
The Executive Office - Fusion+	–	85,177	85,177
IFI PYDP - Directions	–	80,713	80,713
Other Income	2,803	–	2,803
NI Housing Executive	–	4,890	4,890
NI CRC	33,887	–	33,887
IFI PYDP - Greater Shankill Partnership - Wall2Wall	–	36,288	36,288
Department of Health - M Space	–	–	–
DLUHC - Youth Action	–	222,178	222,178
National Lottery Dormant Account	24,980	–	24,980
Department for the Economy: Headstart	–	421,297	421,297
Belfast City Council - Bridges to Progression	–	13,723	13,723
Belfast Charitable Society	–	–	–
Catch 22 - TikTok	60,000	–	60,000
CFNI - Leadership in Action	–	1,972	1,972
IFI - Beyond25	–	8,888	8,888
	<u>121,670</u>	<u>935,026</u>	<u>1,056,696</u>

Springboard Opportunities Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

6. Charitable activities *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Belfast City Council	–	37,494	37,494
European Social Fund/ Dept for the Economy	–	259,643	259,643
Keltbray Group	–	2,500	2,500
Spirit of 2012 Trust - Our Lives, Our Legacy	–	–	–
Ulster Garden Villages Limited	–	20,000	20,000
The Executive Office - Fusion+	–	81,554	81,554
IFI PYDP - Directions	–	65,694	65,694
Other Income	911	–	911
NI Housing Executive	–	–	–
NI CRC	–	51,978	51,978
IFI PYDP - Greater Shankill Partnership - Wall2Wall	–	–	–
Department of Health - M Space	–	49,924	49,924
DLUHC - Youth Action	–	35,552	35,552
National Lottery Dormant Account	–	49,960	49,960
Department for the Economy: Headstart	–	422,993	422,993
Belfast City Council - Bridges to Progression	–	12,317	12,317
Belfast Charitable Society	10,000	–	10,000
Catch 22 - TikTok	–	–	–
CFNI - Leadership in Action	–	–	–
IFI - Beyond25	–	–	–
	<u>10,911</u>	<u>1,089,609</u>	<u>1,100,520</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Bank Interest Received	<u>1,084</u>	<u>1,084</u>	<u>4</u>	<u>4</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2024 £	Total fund 2023 £
Promotion and provision of opportunities	894,768	163,696	1,058,464	1,131,937
Governance costs	–	26,078	26,078	25,820
	<u>894,768</u>	<u>189,774</u>	<u>1,084,542</u>	<u>1,157,757</u>

Springboard Opportunities Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

9. Promotion and provision of opportunities

	Analysis of Support Costs £	Total 2024 £	Total 2023 £
Staff costs	65,559	65,559	80,916
Premises	50,604	50,604	47,496
Communications and IT	21,245	21,245	22,151
General office	26,288	26,288	28,767
Governance costs	26,078	26,078	25,820
	<u>189,774</u>	<u>189,774</u>	<u>205,150</u>

10. Net expenditure

Net expenditure is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	2,238	2,630
Foreign exchange differences	<u>397</u>	<u>6,839</u>

11. Auditors remuneration

	2024 £	2023 £
Fees payable for the audit of the financial statements	<u>6,720</u>	<u>6,396</u>

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024 £	2023 £
Wages and salaries	608,241	696,386
Social security costs	50,053	63,520
Employer contributions to pension plans	<u>12,163</u>	<u>14,413</u>
	<u>670,457</u>	<u>774,319</u>

The average head count of employees during the year was 24 (2023: 26). The average number of full-time equivalent employees during the year is analysed as follows:

	2024 No.	2023 No.
Staff	<u>24</u>	<u>26</u>

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

Key Management Personnel

Springboard Opportunities Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

12. Staff costs *(continued)*

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £98,362 (2023:£104,388).

13. Trustee remuneration and expenses

The charity trustees were not paid or received any other benefits from employment with the Charity in the period (2023: £Nil). They were not reimbursed travel & subsistence expenses during the period (2023: £Nil). No charity trustee received payment for professional or other services supplies to the charity (2023: £Nil).

14. Tangible fixed assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 April 2023	12,393	36,363	48,756
Additions	–	2,957	2,957
Disposals	(5,171)	(5,899)	(11,070)
At 31 March 2024	<u>7,222</u>	<u>33,421</u>	<u>40,643</u>
Depreciation			
At 1 April 2023	9,501	35,557	45,058
Charge for the year	851	1,387	2,238
Disposals	(4,252)	(5,899)	(10,151)
At 31 March 2024	<u>6,100</u>	<u>31,045</u>	<u>37,145</u>
Carrying amount			
At 31 March 2024	<u>1,122</u>	<u>2,376</u>	<u>3,498</u>
At 31 March 2023	<u>2,892</u>	<u>806</u>	<u>3,698</u>

15. Debtors

	2024 £	2023 £
Trade debtors	134,702	310,868
Prepayments and accrued income	6,854	15,815
	<u>141,556</u>	<u>326,683</u>

16. Investments

	2024 £	2023 £
Other investments	<u>1</u>	<u>1</u>

Springboard Opportunities Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

17. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	19,116	12,539
Accruals and deferred income	44,148	94,718
	<u>63,264</u>	<u>107,257</u>

18. Deferred income

	2024	2023
	£	£
At 1 April 2023	25,414	2,500
Amount released to income	(25,414)	(2,500)
Amount deferred in year	36,855	25,414
At 31 March 2024	<u>36,855</u>	<u>25,414</u>

19. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £12,163 (2023: £14,413).

20. Analysis of charitable funds

Unrestricted funds

	At 1 April 2023	Income	Expenditure	Transfers	At 31 March 2024
	£	£	£	£	£
General funds	600,254	122,754	(100,001)	34,595	657,602

	At 1 April 2022	Income	Expenditure	Transfers	At 31 March 2023
	£	£	£	£	£
General funds	634,925	13,515	(57,888)	9,702	600,254

Springboard Opportunities Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

20. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2023	Income	Expenditure	Transfers	At 31 March 2024
	£	£	£	£	£
Fourteen (Spirit of 2012 Trust)	–	59,900	(59,900)	–	–
Jobworks	–	–	(1,164)	1,164	–
The Executive Office - Fusion + Peace IV Euro	–	43,657	(43,657)	–	–
Derry & Strabane Council	–	–	–	–	–
NI CRC	–	–	–	–	–
Fusion+ North West	–	41,521	(41,521)	–	–
IFI - PYDP Directions	20,929	80,713	(86,090)	–	15,552
HeadStart	107,470	421,297	(367,697)	(59,909)	101,161
Youth Start	–	222,178	(243,277)	21,099	–
IFI PYDP - Greater Shankill Partnership - Wall2Wall	–	36,287	(39,080)	–	(2,793)
Department of Health – M Space	58,545	–	(61,044)	2,499	–
Department of Foreign Affairs: Reconciliation Fund -Next Gen	–	–	(162)	162	–
National Lottery Dormant Fund	11,086	–	(11,086)	–	–
Belfast City Council - Bridges to Progression	–	13,723	(14,113)	390	–
CFNI - Leadership in Action	–	1,972	(1,972)	–	–
Beyond 25	–	8,888	(8,888)	–	–
Spirit of 2012 Trust - Our Lives, Our Legacy	–	4,890	(4,890)	–	–
	<u>198,030</u>	<u>935,026</u>	<u>(984,541)</u>	<u>(34,595)</u>	<u>113,920</u>

Springboard Opportunities Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

20. Analysis of charitable funds *(continued)*

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
Fourteen (Spirit of 2012 Trust)	–	–	–	–	–
Jobworks	–	319,637	(318,491)	(1,146)	–
The Executive Office - Fusion +	–	40,548	(40,548)	–	–
Peace IV Euro	–	–	6,396	(6,396)	–
Derry & Strabane Council	(70)	–	–	70	–
NI CRC	–	51,978	(51,978)	–	–
Fusion+ North West	–	41,006	(40,735)	(271)	–
IFI - PYDP Directions	44,144	65,694	(88,909)	–	20,929
HeadStart	88,444	422,993	(403,967)	–	107,470
Youth Start	11,026	35,552	(45,615)	(963)	–
IFI PYDP - Greater Shankill Partnership - Wall2Wall	–	–	–	–	–
Department of Health – M Space	49,924	49,924	(41,303)	–	58,545
Department of Foreign Affairs: Reconciliation Fund -Next Gen	10,122	–	(9,126)	(996)	–
National Lottery Dormant Fund	14,402	49,960	(53,276)	–	11,086
Belfast City Council - Bridges to Progression	–	12,317	(12,317)	–	–
CFNI - Leadership in Action	–	–	–	–	–
Beyond 25	–	–	–	–	–
Spirit of 2012 Trust - Our Lives, Our Legacy	–	–	–	–	–
	<u>217,992</u>	<u>1,089,609</u>	<u>(1,099,869)</u>	<u>(9,702)</u>	<u>198,030</u>

Transfers have taken place in the relation in relation to management fees. Transfers have also taken place in the year from unrestricted to restricted funds.

Springboard Opportunities Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

21. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	3,498	–	3,498
Current assets	680,513	150,775	831,288
Creditors less than 1 year	(26,409)	(36,855)	(63,264)
Net assets	<u>657,602</u>	<u>113,920</u>	<u>771,522</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	3,698	–	3,698
Current assets	703,813	198,030	901,843
Creditors less than 1 year	(107,257)	–	(107,257)
Net assets	<u>600,254</u>	<u>198,030</u>	<u>798,284</u>

22. Taxation

The Company is a registered charity, and as such is entitled to tax exemptions on income and profits in furtherance of the charity's primary objectives.

23. Ethical standards

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

24. Analysis of changes in net debt

	At 1 Apr 2023 £	Cash flows £	At 31 Mar 2024 £
Cash at bank and in hand	575,159	114,572	689,731
Current asset investments	1	–	1
	<u>575,160</u>	<u>114,572</u>	<u>689,732</u>

25. Contingencies

A contingent liability exists to repay grants received should certain conditions not be fulfilled by the charity. In the opinion of the Trustees, the terms of the Letters of Offer have been, or will be, complied with and no liability is expected.

26. Related parties

There were no related party transactions in the 2023/24 year.

Springboard Opportunities Limited

Northern Ireland - Charity number 101249

Annual report

COMPANY REGISTRATION NUMBER: NI027175
CHARITY REGISTRATION NUMBER: 101249

Springboard Opportunities Limited
Company Limited by Guarantee
Financial Statements
31 March 2024

Finegan Gibson Ltd
Chartered accountants & statutory auditor
Causeway Tower
9 James Street South
Belfast
BT2 8DN

Springboard Opportunities Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2024

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Springboard Opportunities Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2024

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2024.

Reference and administrative details

Registered charity name Springboard Opportunities Limited

Charity registration number 101249

Company registration number NI027175

Principal office and registered office Lourene House
112 - 114 Donegall St
Belfast
BT1 2GX

The trustees

E Molloy (Resigned 25 January 2024)
J Redpath
D Rowan
I Jamison
S Kelly
D Power (Resigned 5 April 2023)
H Bell (Appointed 7 November 2023)
T Losty (Appointed 13 September 2023)

Company secretary Angila Chada (Resigned 16th October 2024)
Stephanie O'Rourke (Appointed 16th October 2024)

Auditor Finegan Gibson Ltd
Chartered accountants & statutory auditor
Causeway Tower
9 James Street South
Belfast
BT2 8DN

Structure, governance and management

Legal status

Springboard Opportunities Limited (Springboard) is a company limited by guarantee incorporated on 22 January 1993 and registered with the Inland Revenue on 6 September 2000. The Company registration number is NI027175 and the Charity Reference Number is XR26582. Our organisation was established in 1992 and incorporated in 1993. It is governed by its Memorandum and Articles of Association, which were last amended on 23 June 2016.

Springboard Opportunities Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Structure, governance and management *(continued)*

Trustees

Springboard applies a range of methods to appoint Trustees, this includes targeted advertising and/or using trustee brokerage services. Applicants are provided with detailed information including role specification and description along with details such as time commitment as well as process for application. Subject to approval by the Board, preferred candidates are identified and invited to join.

Springboard employs clear policies and procedures for a comprehensive induction of Trustees. All new Trustees are provided with a detailed induction pack which includes current Directors and Professional Advisors; roles and responsibilities and Code of Practice; information on Springboard. New Trustees also receive the most recent financial statements, Board meeting papers, a copy of the company's governance procedures and guidance from Charity Commission for N Ireland.

Trustees deploy a wide range of skills and experience essential to good governance and the balance of expertise is kept under review. The board has the responsibility for the governance and strategic direction of Springboard, ensuring the charity upholds its ethos and values and work is aligned to charity objects.

The Board of Springboard meet at least every 2 months and are responsible for the strategic direction and policy of the charity. At these meetings, the Trustees agree broad strategy and areas of activity for the organisation, including consideration of governance, reserves and risk management policies and performance. At present the Board has six members with significant experience of the voluntary, community and public sector. The Company Secretary / Executive Director also attends the Board but has no voting rights. The Executive Director is responsible for the operational management of the charity. She is responsible for ensuring the charity delivers the services specified and that key objectives are met.

Those who serve on the Board of Springboard Opportunities Limited (Springboard) have responsibilities both under Company Law as Directors and under Charity Law as Trustees. Each new Director is asked to abide by Springboard's Code of Practice which defines the standards expected of Springboard Directors in order to ensure:

- the organisation is effective, open and accountable;
- the highest standards of integrity and stewardship is achieved; and
- the working relationship with any staff and advisers is productive and supportive.

Springboard Opportunities Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Structure, governance and management *(continued)*

Audit, Risk & HR Committee (ARHRC)

There is a requirement under current "Good Governance" procedures for Springboard to set up robust audit and governance systems. These will have a clear role in ensuring that the organisation meets the required standards of financial and legal probity and HR processes/systems. ARHRC has been delegated responsibility under Memorandum and Articles of Association dated 18th January 1993, Articles 50 and 51; on behalf of the Board for ensuring that there is a framework for accountability and oversight. Firstly for examining and reviewing all systems and methods of control both financial and otherwise including risk analysis and risk management; and for ensuring the company which has charitable status, is complying with all aspects of the law, relevant regulations, good practise and governance. The Committee is responsible for ensuring the effectiveness of the internal and external audit functions and considers any significant issues arising in respect of either internal or external audit arrangements. ARHRC also reviews the adequacy of the internal control environment and risk management processes. With support of ARHRC, Directors conduct a review of the major risks to which the charity is exposed. A risk register has been established and where appropriate, systems or procedures have been established to mitigate risks the charity faces. This involves identifying the types of risks the company faces, prioritising them in terms of potential impact and likelihood of occurrence, and identifying means of mitigating the risks. Significant external risks to funding requires ongoing diversification of funding and activities. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with the health and safety of staff, volunteers, clients and visitors to the premises.

Secondly ARHRC advises the Board about the appointment and appropriate remuneration and terms of service for all staff, in line with the company's charitable status, relevant regulations, good practise, governance and compliant with all aspects of the law. The Committee is primarily responsible for the framework/broad policy for the appointment and pay of all staff, recommends level and structure of remuneration for senior management and considers disciplinary and grievance procedures and sensitive issues of dismissal, performance and complaint, as and when required.

The Terms of Reference of this Committee have been approved by the Board and recorded in Board minutes.

Remuneration

The charity's Trustees and the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis. All Directors give of their time freely and no Director received remuneration or benefited from their work with the charity in the year. Details of Directors' expenses and related party transactions are disclosed in note 13 to the accounts.

The starting pay of all staff is outlined fully in Terms and Conditions of employment, with all staff placed on the NJC scale. Progression on the NJC scale is subject to satisfactory performance. All staff must have completed 6-months service to be eligible for an increment. Satisfactory performance is recommended by the Executive Director for final approval by the Board. In respect of the Executive Director, any increments are subject to approval by the Board. Increments and cost of living increases for all staff are subject to availability of budget.

Relationships with related parties

None of our trustees receive remuneration or other benefit from their work with the charity.

Springboard Opportunities Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Structure, governance and management *(continued)*

Safeguarding

The charity's Trustees and staff place central importance on complying with requirements for the protection and safeguarding of young people and adults at risk. An Adult Safeguarding Champion and Deputy Designated Officers are in place with key Safeguarding policies kept up to date. The organisation also support staff to keep knowledge and skills up to date. During the audit year the organisation effectively dealt with concerns according to protocols.

Objectives and activities

The charity's purpose is reflected in their objects as contained within Springboard's Memorandum and Articles of Association. These objects promote public benefit within the island of Ireland as follows:

(a) To provide opportunities, by all or any of the following means;

- Provision of opportunities, by all or any of the following means, to members of socially and economically disadvantaged communities to enable them to develop their capacity and skills in such a way that they are better able to identify and to help them meet their needs and to participate more fully in their communities and society;
- Promotion of education, training or retraining and provision of work experience, particularly to unemployed people;
- Provision of assistance in personal development, business advice and consultancy; and
- Provision of support and activities that enable the development of skills, of capacity and capability that enhance social inclusion and participation in communities and society.

(b) To promote mutual understanding, equality and diversity between people from diverse backgrounds by:

- Promotion of education and raising awareness in equality and diversity and the elimination of discrimination on any ground including of race, gender, disability, sexual orientation or religion;
- Provision of activities to foster understanding between people from diverse backgrounds; and
- Conducting or commissioning research on equality and diversity issues and making the results of same available to the public.

(c) To promote conflict resolution, reconciliation and peacebuilding within a national and international context to better understand the benefits of relief from suffering, building and maintaining social cohesion and trust within and between communities by:

- Promoting education into the causes and effects of conflict, reconciliation and peacebuilding; and
- Provision of support and activities that enable development of skills and capacity in conflict resolution, reconciliation and peacebuilding.

Springboard trustees continue to ensure activities focus on public benefit and are within the context of the objects within the charity's Memorandum and Articles of Association.

Activities/services undertaken during the audit year were targeted at individuals and groups from disadvantaged communities and included the following.

Springboard Opportunities Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Objectives and activities *(continued)*

HeadStart

HeadStart annually supports up to 48 young people aged 16-17 years (additional criteria apply for up to 24 years) who wish to build key personal and employability skills, gain essential skills and vocational qualifications in either youthwork or customer services. The rolling programme is funded by the Department of Economy.

YouthStart

The YouthStart programme (2023-2025) is funded under the UK Shared Prosperity Fund and delivered through a consortium of partners which includes Springboard, Princes Trust, Northern Ireland Youth Forum, Bytes, Start 360, Include Youth and led by Youth Action NI. Through the consortium the project aims to target 2,278 young people aged 16-30 years who are economically inactive, reside in high level areas of economic inactivity, are NEET and have complex needs.

Directions

Directions is a youth-led cross-community programme focusing on areas impacted by disadvantage and the legacy of the conflict. The programme supports 15 unemployed young people aged 16-25 years, particularly those at risk of paramilitary involvement and sectarianism. The programme themes are good relations, personal development and employability. During the audit year a 24-month Directions programme (2021-2023) was completed and a 15-month programme (2023-2024) commenced. Programmes are funded by by International Fund for Ireland.

Wall 2 Wall

Wall 2 Wall is a 15-month youth-led cross community programme in partnership with Greater Shankill Partnership. The programme builds understanding between the two communities on either side of Belfast's first 'peace-line' in Cupar Way. The programme involves 15 young people aged 16-25 years and programme themes are good relations, personal development, citizenship & leadership. The programme is funded by the International Fund for Ireland.

Springboard Opportunities Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Objectives and activities *(continued)*

Beyond 25

Led by Springboard in partnership with Roe Valley Residents Association, the Beyond25 research project explored peacebuilding practice with marginalised young people within an urban/rural environment in NI, and from North-South and East-West contexts. The project involved workshops, study visits to similar organisations in Ireland and England, and stakeholder consultations. The research report was launched through a webinar. The project was funded by the International Fund for Ireland.

Our Lives Our Legacy

Our Lives Our Legacy brought together 15 young people (aged 16-30 years) from across communities to participate in a programme, including a co-created event to mark the 25th anniversary of the Good Friday Agreement in September 2023. The programme was an opportunity to learn more about how a significant national event can be used as a 'moment' to shine a light on the challenges of peacebuilding. Through their lived experience, participants reflected on the conflict and had the opportunity to use it as a platform to explore their hopes for the future. Young people shared their learning through podcast and workshops in schools. Our Lives, Our Legacy was funded by Spirit of 2012.

Creative Academy

The programme was targeted at young people aged 16-24 years, who were NEET and had at least one barrier to work. The programme used the power of TikTok to equip young people with necessary skills and knowledge to enter creative industries. Sessions included creative career pathways, networking workshops, a visit to a cultural institution, and mini creative task with feedback from TikTok. The programme (2023-2024) was funded by Catch 22.

M-Space

M-Space was a two-year programme (2022-2024) that aimed to reach, engage and support over 500 young people through recovery-based services. The programme included one to one mentoring, health and wellbeing workshops and peer education activity. The programme also supported staff development and development of trauma-informed good practice. The programme was funded by Department of Health and managed by Community Foundation Northern Ireland (CFNI).

Fusion+

Fusion+ were cross-community programmes (2022-2023) aimed to work with 72 young people aged 14-17-year-olds from schools located in Belfast, Limavady, Ballymoney and Coleraine. The programme focused on building personal development and good relations culminating in a showcase activity. The programme was funded by NI Executive Office.

Springboard Opportunities Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Achievements and performance

During the last audit year (2023-2024) Springboard was involved in the inception, delivery and management of significant activities and programmes in support of their charity objects. Delivery focused on capacity building/employability, wellbeing, good relations, community participation and cohesion with activities designed and delivered within each or across these pillars. The organisation delivered significant impact and provided public benefit, which illustrated by the organisation's 2023-2024 impact summary outlined below.

By 31st March 2024 the organisation had reached 15000+ people since its inception in 1992. During the audit period key programme achievements for the organisation included the following.

The HeadStart programme is a rolling programme supporting young people build key personal and employability skills. During 2023-2024 young people achieved a wide range of qualifications in OCN Personal Success & Wellbeing, OCN Employability in addition to either OCN Youth Work Practice or OCN Customer Services. Young people are engaging in intensive work placement and world of work activities, including site visits to Ulster University and Lidl.

YouthStart is working with 16-30 year olds who are economically inactive and living within an urban setting. During the audit year, the programme engaged with a wide range of young people including young parents, refugees, those living with disabilities, addictions, poverty, homelessness, care experienced young people, young people involved in the criminal justice system and those who have been disengaged from any support for a number of years. Young people achieved qualifications eg NOCN Level 2 Skills for Employment, Training and Personal Development and attended tailored employability workshops responsive to the varied needs of young people.

Both Directions programmes engaged with young people with complex and multiple barriers, including homelessness, mental ill-health, substance misuse and relationship breakdowns. Poverty, and rising cost of living have been pressing concerns, with staff providing tailored support and engaging with specialist services as needed. As a result of their involvement participants have to-date demonstrated improved social and emotional capabilities, built their capacity and identified greater involvement in their communities for example volunteering with food banks. An integral part of programmes is good relations development with participants building improved awareness of self, others and respect for diversity. The current Directions programme concludes in December 2024.

Wall2Wall works with young people on either side of Belfast's 'peace-line' in Cupar Way to build understanding between the two communities. Participants have explored the impact of the peace-line, within the local context of division and the 'Troubles'. In addition to discussing the perspective of both sides to the divide with local activists, the group also participated in a historical tour in Dublin. These activities formed a backdrop to how division started in a local context which participants will build on their international study visit. Overall, the educational cultural visits as well as facilitated sessions have contributed to greater understanding for the group, and more importantly enabled them to become more confident in having discussions around identity, challenging prejudices and discussions on peace barriers and their impact. The programme to date has fostered a positive group dynamic, where young people have felt a sense of belonging and are building a strong foundation for sustainable mutual relationships moving forward. The project concludes in December 2024.

Funded by the International for Ireland, Our Peace, Our Future initiative, Beyond25 was a research project which explored approaches to further embed peace and reconciliation for marginalised young people living in disadvantaged areas. A short research paper was produced which identified the value of purposeful, co-designed, in-depth programmes based on youth-work principles. It also recommended greater inclusion of trauma-informed and mental health practice, as well as cultural

Springboard Opportunities Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

competence practice to to underpin community cohesion. Lastly, Beyond25 reaffirmed the importance of an agile 'skilled' worker who is able to work amongst disruption and within ambiguity to effectively support young people. 15 young leaders successfully completed the Our Lives Our Legacy project at the end of March. The programme proved highly impactful, amplifying the voices of the young leaders as they reflected on the legacy of the Good Friday Agreement (GFA) for their generation and future generations coming after them. Their showcase held in Crumlin Road Gaol on UN Peace Day demonstrated how events can build connections between and amongst divided communities. Post event participants facilitated workshops to over 85 85 young people in secondary schools to create more of an awareness around the GFA and also to help challenge prejudices that exist within society. The project showcase was picked up by the Ulster Museum where it is now shown as part of the Troubles exhibition.

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During the audit year the TikTok Creative academy supported 185 young people. Participants took part in a wide range of activities to support their development to enter the creative industries. This included employability workshops, information and specialist skills for the creative industry eg digital marketing, branding and content creation. Industry influencers also took part in motivational talks and information sessions, including David Corscadden an Outreach and Access Manager for NI Screen who provided an overview of the Television and Film Industry. Young people also engaged in a range of site visits including NI Opera, Oh Yeah Music Centre, MAC theatre and designed creative presentations before a panel of experts.

M-Space made a major positive impact on the lives of over 673 beneficiaries. The programme supported young people aged 14-25 years old residing in areas of socio-economic deprivation to increase their social and emotional capabilities and improve their wellbeing through a variety of interventions including sustained group workshops, one to one mentoring, peer to peer sessions, youth-led panels, schools' workshops, training and youth-led wellbeing events. The project also impacted the wider community by supporting the leadership development of 24 youth Mental Health Ambassadors who continue to actively promote positive mental health and wellbeing to their peers and families. As a result of the grant the Springboard staff team were also upskilled in a wide range of specialist training that has enabled them to become more effective as trauma informed practitioners and better equipped to support the young people they work with.

During 2023-2024 Springboard also worked with 14-17 year olds on two programmes Fusion+ Belfast working with schools in Belfast and Fusion+ North West working with schools in Limavady, Ballymoney & Coleraine.

The programme involved good relations workshops which explored identity, difference, community and diversity through collaborative team activities. Key highlights from the projects were the programmes finale showcase performances where participants celebrated diversity and working together. Participants on both programmes worked together to create podcasts on the environment including carbon footprint, recycling and worked with local artists on their social action project.

Springboard Opportunities Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Achievements and performance *(continued)*

By the end of the audit year Springboard was successful in securing funding from the SEUPB PEACEPLUS Youth Programme for Journeys, Community Relations Council and from the Executive Office, Central Good Relations for Fusion+.

Financial review

During the twelve-month period ended 31st March 2024 Springboard Opportunities net outgoing resources were £26,762 (2023: £54,633).

Principal funding sources

The organisation had a range of funding sources during the audit period. The principal funding sources for the organisation were Community Relations Council, Skills for Life and Work programme for HeadStart, Shared Prosperity Fund for YouthStart, International Fund for Ireland for Directions, Wall2Wall and Beyond25, Spirit of 2012 for Our Lives, Our Legacy. Funding was also secured through The Executive Office, Belfast City Council, Catch 22 and Dept for Health through Community Foundation for N Ireland.

Investment powers and policy

Under the Memorandum and Articles of Association, the charity has the power to invest in any way the Directors wish. However aside from retaining an amount in reserves each year (if available) most of the charity's funds are spent on activities as agreed with funders. The Directors have operated a policy of ensuring reserve funds are held in an interest-bearing account.

Reserves policy and going concern

The policy of the charity is to establish and maintain sufficient levels of reserves which ensure Springboard's core activity could continue during a period of unforeseen difficulty or emergency such as asset recovery, funding gaps in allocation and / or meet contractual obligations should the organisation have to reduce/close. This includes redundancy pay, amounts due to creditors and commitments made under leases.

In light of this policy, members of the Audit, Risk & HR Committee (ARHRC) review reserves and risks on an ongoing basis, with Directors carrying out an annual examination of the charity's requirements for reserves and consideration of the main risks to the company. This examination takes account of the nature of income and expenditure streams, the need to match variable income with fixed commitments and the nature of the reserves. The Directors have concluded that to allow the charity to be managed efficiently, and to provide a buffer, a general reserve which equates to approximately 6 months of unrestricted fund expenditure should be available. Directors continue to explore the level of reserves and are considering ways in which additional funds can be raised. They are also aware this may be difficult given the backdrop of limited resources and ongoing constraints around funding and therefore are also committed to ongoing economies should circumstances arise where reserves are required. The next review of reserves will take place at the Annual General Meeting in September 2024.

The total reserves held at the period end were £771,522. Unrestricted reserves freely available to spend, therefore excluding fixed assets, and restricted reserves amounted to £654,104 which was in line with the target level. Restricted reserves at the period end equated to £113,920. The trustees believe this represents a sufficient level of reserve to ensure that the going concern assumption is appropriate.

Springboard Opportunities Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Plans for future periods

Over the next twelve months Springboard plans to build on the learning and experiences of services and activities as outlined above, as aligned within our company objects. During 2024-2025 the organisation will continue to deliver contracted programmes and develop new programmes secured at the latter end of the audit year, Fusion+ from the Executive Office and Journeys from Special EU Programmes Body. Focus will also continue fundraising to underpin sustainability and further support young people and contribute to building a peaceful and cohesive society.

Trustees' responsibilities statement

The trustees, who are also directors 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 the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- 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 keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Springboard Opportunities Limited

Company Limited by Guarantee

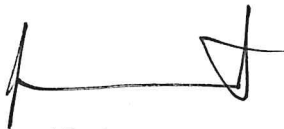
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 16 October 2024 and signed on behalf of the board of trustees by:



J Redpath
Trustee

Springboard Opportunities Limited

Northern Ireland - Charity number 101249

Annual return

Springboard Opportunities Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Springboard Opportunities Limited

Year ended 31 March 2024

Opinion

We have audited the financial statements of Springboard Opportunities Limited (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities (including income and expenditure account), 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 March 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 the provisions available for small entities, in the circumstances set out below, 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.

In common with many other organisations of our size and nature we use auditors to prepare and submit returns to the tax authorities and assist with the preparation of our financial statements.

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 charity'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.

Springboard Opportunities Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Springboard Opportunities Limited *(continued)*

Year ended 31 March 2024

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. 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 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 directors' report and from the requirement to prepare a strategic report.

Springboard Opportunities Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Springboard Opportunities Limited *(continued)*

Year ended 31 March 2024

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, 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.

Springboard Opportunities Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Springboard Opportunities Limited *(continued)*

Year ended 31 March 2024

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:

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry and sector, control environment and business performance including the design of the remuneration policies, key drivers for directors' remuneration, bonus levels and performance targets;
- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed documentation of their policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether management were aware of any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether management have knowledge of any actual, suspected or alleged fraud;
 - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations.
- the matters discussed among the audit engagement team including significant component audit teams and relevant internal specialists, including tax and valuations specialists regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks in operation, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included ongoing compliance with the UK Companies Act and tax legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental for their ability to operate or to avoid a material penalty.

Springboard Opportunities Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Springboard Opportunities Limited *(continued)*

Year ended 31 March 2024

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.

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.

Springboard Opportunities Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Springboard Opportunities Limited *(continued)*

Year ended 31 March 2024

As explained more fully in the Trustees' Responsibilities Statement (set out on page 10), the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK). Those standards require us to comply with the Financial Reporting Council's (FRC's) Ethical Standard for Auditors', in the circumstances set out in note 23 to the financial statements.

Use of our report

This report is made solely to the charity'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 charity'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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Conor Dolan FCA (Senior Statutory Auditor)

For and on behalf of
Finegan Gibson Ltd
Chartered accountants & statutory auditor
Causeway Tower
9 James Street South
Belfast
BT2 8DN

16 October 2024

Springboard Opportunities Limited

Northern Ireland - Charity number 101249

Accounts

COMPANY REGISTRATION NUMBER: NI027175
CHARITY REGISTRATION NUMBER: 101249

Springboard Opportunities Limited
Company Limited by Guarantee
Financial Statements
31 March 2023

Finegan Gibson Ltd
Chartered accountants & statutory auditor
Causeway Tower
9 James Street South
Belfast
BT2 8DN

Springboard Opportunities Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2023

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Independent auditor's report to the members	23
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Statement of financial position	30
Statement of cash flows	31
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Springboard Opportunities Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2023

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2023.

Reference and administrative details

Registered charity name Springboard Opportunities Limited

Charity registration number 101249

Company registration number NI027175

Principal office and registered office Lourene House
112 - 114 Donegall St
Belfast
BT1 2GX

The trustees

E Molloy
J Redpath
D Rowan
I Jamison
S Kelly
D Power (Resigned 5 April 2023)
T Losty (Appointed 13 September 2023)

Company secretary Angila Chada

Auditor Finegan Gibson Ltd
Chartered accountants & statutory auditor
Causeway Tower
9 James Street South
Belfast
BT2 8DN

Structure, governance and management

Legal status

Springboard Opportunities Limited (Springboard) is a company limited by guarantee incorporated on 22 January 1993 and registered with the Inland Revenue on 6 September 2000. The Company registration number is NI027175 and the Charity Reference Number is XR26582. Our organisation was established in 1992 and incorporated in 1993. It is governed by its Memorandum and Articles of Association, which were last amended on 23 June 2016.

Springboard Opportunities Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Structure, governance and management *(continued)*

Trustees

Springboard applies a range of methods to appoint Trustees, this includes targeted advertising and/or using trustee brokerage services. Applicants are provided with detailed information including role specification and description along with details such as time commitment as well as process for application. Subject to approval by the Board, preferred candidates are identified and invited to join after appropriate vetting has taken place.

Springboard employs clear policies and procedures for a comprehensive induction of Trustees. All new Trustees are provided with a detailed induction pack which includes current Directors and Professional Advisors; roles and responsibilities and Code of Practice; information on Springboard. New Trustees also receive the most recent financial statements, Board meeting papers, a copy of the company's governance procedures and guidance from Charity Commission for N Ireland. Induction also includes meeting senior management team and visiting programmes.

Trustees deploy a wide range of skills and experience essential to good governance and the balance of expertise is kept under review. The board has the responsibility for the governance and strategic direction of Springboard, ensuring the charity upholds its ethos and values and work is aligned to charity objects.

The Board of Springboard meet at least every 2 months and are responsible for the strategic direction and policy of the charity. At these meetings, the Trustees agree broad strategy and areas of activity for the organisation, including consideration of governance, reserves and risk management policies and performance. At present the Board has six members with significant experience of the voluntary, community and public sector in Ireland. The Company Secretary / Executive Director also attends the Board but has no voting rights. The Executive Director is responsible for the operational management of the charity. She is responsible for ensuring the charity delivers the services specified and that key objectives are met.

Those who serve on the Board of Springboard Opportunities Limited (Springboard) have responsibilities both under Company Law as Directors and under Charity Law as Trustees. Each new Director is asked to abide by Springboard's Code of Practice which defines the standards expected of Springboard Directors in order to ensure:

- the organisation is effective, open and accountable;
- the highest standards of integrity and stewardship is achieved; and
- the working relationship with any staff and advisers is productive and supportive.

Audit & Risk Committee

Springboard Board established ARC to underpin robust audit and governance systems and ensuring the organisation meets the required standards of financial and legal probity. ARC is primarily responsible for ensuring the effectiveness of the internal and external audit functions and considers any significant issues arising in respect of either internal or external audit arrangements. ARC also reviews the adequacy of the internal control environment and risk management processes. With support of ARC, Directors conduct a review of the major risks to which the charity is exposed. A risk register has been established and where appropriate, systems or procedures have been established to mitigate risks the charity faces. This involves identifying the types of risks the company faces, prioritising them in terms of potential impact and likelihood of occurrence, and identifying means of mitigating the risks. Significant external risks to funding requires ongoing diversification of funding and activities. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with the health and safety of staff, volunteers, clients and visitors to the premises.

Springboard Opportunities Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Structure, governance and management *(continued)*

Appointments & Remuneration Committee

Springboard established an Appointments and Remuneration Committee to advise the Board about the appointment and appropriate remuneration and terms of service for all staff, in line with the company's charitable status, relevant regulations, good practise, governance and compliant with all aspects of the law. The Committee is primarily responsible for the framework/broad policy for the appointment and pay of all staff, recommend level and structure of remuneration for senior management and consider disciplinary and grievance procedures and sensitive issues of dismissal, performance and complaint, as and when required.

Remuneration

The charity's Trustees and the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. All Directors give of their time freely and no Director received remuneration or benefited from their work with the charity in the year. Details of Directors' expenses and related party transactions are disclosed in note 13 to the accounts.

The starting pay of all staff is outlined fully in Terms and Conditions of employment, with all staff placed on the NJC scale. Progression on the NJC scale is subject to satisfactory performance. All staff must have completed 6-months service to be eligible for an increment. Satisfactory performance is recommended by the Executive Director for final approval by the Board. In respect of the Executive Director, any increments are subject to approval by the Board. Increments and cost of living increases for all staff are subject to availability of budget.

Relationships with related parties

None of our trustees receive remuneration or other benefit from their work with the charity.

Safeguarding

The charity's Trustees and staff place central importance on complying with requirements for the protection and safeguarding of young people and adults at risk. An Adult Safeguarding Champion and Deputy Designated Officer are in place with key policies, Adults at Risk and Child Protection Policy kept up to date. The organisation also support staff to keep knowledge and skills up to date. During the audit year the organisation effectively dealt with concerns according to protocols.

Objectives and activities

The charity's purpose is reflected in their objects as contained within Springboard's Memorandum and Articles of Association. These objects promote public benefit within the island of Ireland as follows:

- (a) To provide opportunities, by all or any of the following means;
- Provision of opportunities, by all or any of the following means, to members of socially and economically disadvantaged communities to enable them to develop their capacity and skills in such a way that they are better able to identify and to help them meet their needs and to participate more fully in their communities and society;
 - Promotion of education, training or retraining and provision of work experience, particularly to unemployed people;
 - Provision of assistance in personal development, business advice and consultancy; and
 - Provision of support and activities that enable the development of skills, of capacity and capability that enhance social inclusion and participation in communities and society.
-

Springboard Opportunities Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Objectives and activities *(continued)*

(b) To promote mutual understanding, equality and diversity between people from diverse backgrounds by:

- Promotion of education and raising awareness in equality and diversity and the elimination of discrimination on any ground including of race, gender, disability, sexual orientation or religion;
- Provision of activities to foster understanding between people from diverse backgrounds; and
- Conducting or commissioning research on equality and diversity issues and making the results of same available to the public.

(c) To promote conflict resolution, reconciliation and peacebuilding within a national and international context to better understand the benefits of relief from suffering, building and maintaining social cohesion and trust within and between communities by:

- Promoting education into the causes and effects of conflict, reconciliation and peacebuilding; and
- Provision of support and activities that enable development of skills and capacity in conflict resolution, reconciliation and peacebuilding.

MAIN ACTIVITIES UNDERTAKEN FOR PUBLIC BENEFIT IN RELATION TO THESE OBJECTIVES

Springboard trustees continue to ensure activities focus on public benefit and are within the context of the objects within the charity's Memorandum and Articles of Association.

Activities/services undertaken during the audit year were targeted at individuals and groups from disadvantaged communities and included the following.



Aimed to increase employability and social inclusion, through provision of activities for 130 young people aged 16-24 years who were not in education, employment or training and from disadvantaged communities in Belfast (2022-2023). This programme built on a previous four-year contract to provide participants with an opportunity to co-design their development pathway based

on individual needs. Following engagement phase which included relationship building and baseline assessment, participants designed their pathway by selecting from employment focused activities provided through (1) work readiness development, (2) one to one mentoring and (3) career development. Participants had an opportunity to participate in one, two or all three pathways depending upon assessment of their development needs. The programme was part funded by NI European Social Fund Programme, Dept for the Economy, Belfast City Council, Ulster Garden Villages and Keltbray.

Outcome Areas	Personal Development	Employability
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Springboard Opportunities Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Objectives and activities *(continued)*



The cross-community programmes (2022-2023) aimed to work with 72 young people aged 14-17-year-olds from schools located in Belfast, Limavady, Ballymoney and Coleraine. The programme focused on building personal development and good relations culminating in a showcase activity. The programme was funded by NI Executive Office.

Outcome Areas	Good Relations	Peacebuilding
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DIRECTIONS is a 24-month youth-led cross-community programme (2021-2023). The programme focuses on areas impacted by disadvantage and the legacy of the conflict. The programme aims to support 15 unemployed young people aged 16-25 years, particularly those at risk of paramilitary involvement and sectarianism. The programme themes are good relations, personal development and employability. The programme is funded by International Fund for Ireland.

Outcome Areas	Good Relations	Personal & Social Development	Employability
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M-SPACE is a two year programme (2022-2024) which aims to reach, engage and support over 500 young people through recovery-based services. The programme includes one to one mentoring, health and wellbeing workshops and peer education activity. The programme also supports staff development and development of trauma-informed good practice. The programme is funded by Department of Health and managed by Community Foundation Northern Ireland (CFNI).

Outcome Areas	Mental Health & Wellbeing	Personal Development
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NEXT GEN aimed to support leadership development of 10 young people, through an Advisory Group. The Advisory Group worked with their peers to undertake a consultation and convene cross-community youth panels on issues of interest to young people. The Advisory Group also to provide peer mentoring and share their lived experience to improve Springboards' provision. The programme was funded by Department of Foreign Affairs.

Outcome Areas	Peacebuilding	Citizenship	Leadership
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Springboard Opportunities Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Objectives and activities *(continued)*



HeadStart aims to annually support up to 48 young people aged 16-17 years (additional criteria apply for up to 24 years) who wish to build key personal and employability skills, gain essential skills and vocational qualifications in either youthwork or customer services. The rolling programme is funded by the Department of Economy.

Outcome Areas	Personal Development	Employability
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The YouthStart programme was funded under the Community Renewal Fund by the UK Government and delivered through a consortium of partners which included Springboard, Princes Trust, Northern Ireland Youth Forum, Bytes and was led by Youth Action NI. Through the consortium the project aimed to target 125 economically inactive young people through a bespoke framework to build skills for learning, life and work. Springboards' YouthStart programme (2022) aimed to support 30 young people aged 16-25 years not in education, employment and training, who needed support on their employability journey.

Outcome Areas	Personal Development	Employability
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UNIVERSITY OF TORONTO

LIBRARY

180 St. George Street, Toronto, Ontario M5S 1A5

TEL: (416) 978-2811

FAX: (416) 978-2811

WWW: www.library.utoronto.ca

TOTAL PARTICIPANTS

577



GENDER DIVERSITY



278

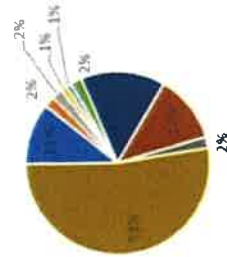
290

9 non-binary

COMMUNITY BACKGROUND

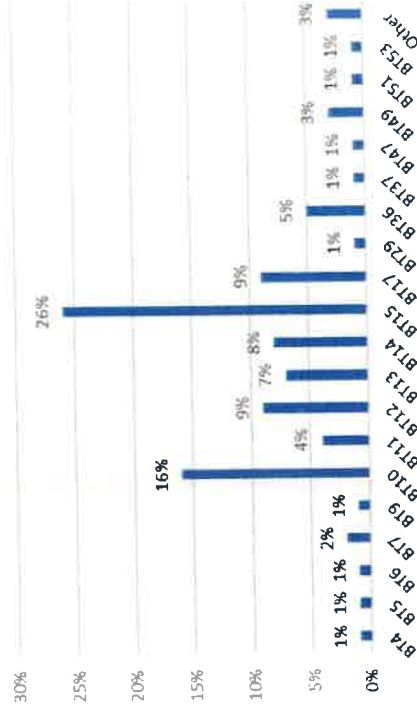
367	137	58	15
CNR	PUL	OTHER	NONE

PARTICIPANT ENGAGEMENT

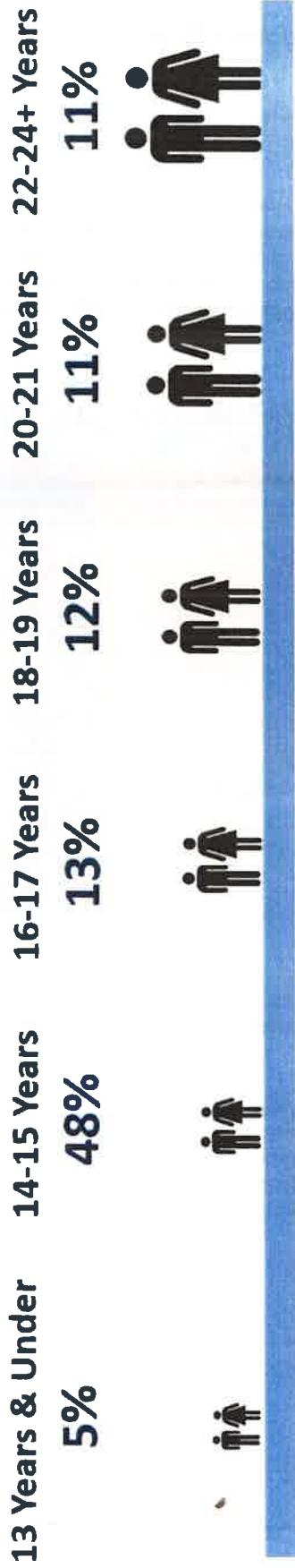


64% have been influenced by paramilitary activity (family, friendship group, environment)

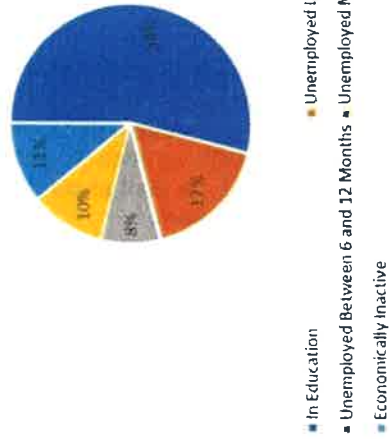
PARTICIPANT POSTCODES



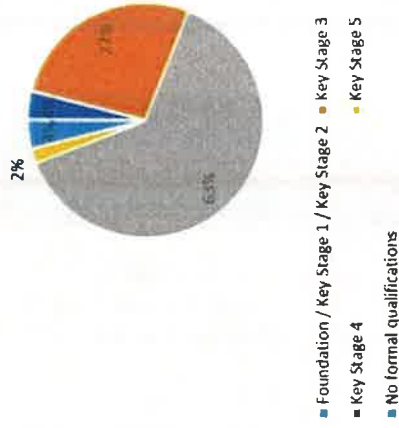
AGE



LABOUR MARKET STATUS



EDUCATIONAL PROFILE



Springboard Opportunities Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Achievements and performance

During the last audit year (2022-2023) Springboard was involved in the inception, delivery and management of significant activities and programmes in support of their charity objects. Delivery focused on capacity building/employability, wellbeing, mutual understanding and community participation with activities designed and delivered within each or across these pillars. The organisation delivered significant impact and provided public benefit, which illustrated by the organisation's 2022-2023 impact summary outlined below.

IMPACT DASHBOARD – SPRINGBOARD (OVERALL) by end of 31 March 2023			
Personal Development (Fusion+ & Journeys)	Good Relations (Fusion+ & Journeys)	Community (Fusion+ & Journeys)	Employability (Journeys & JobWorks)
73% were happy with their self-confidence	90% understood young people from a different background 98% found it easy to respect young people from a different background	73% were very involved in activities or services in the local community	82% (16-24 year cohorts) progressed to employment, further education or training
Enrolment Exceeded target +19%	Qualification Attainment Exceeded target +42%	Completion Exceeded target +7%	

By 31st March 2023 the organisation had reached in excess of 14000 people since its inception in 1992. During the audit period key programme achievements for the organisation included the following.

JobWorks+ delivered impactful employability programmes with engagement and qualification targets of the programme all exceeded during the period and there were positive progressions for young people as they moved to further education/training or employment. JobWorks+ activity was also delivered in partnership with eg Kids Together, Lets Go Hydro and NI Opera on production of their Nobody Somebody project - a play about the need for social housing, which resulted in some young people gaining paid employment.

Springboard Opportunities Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Achievements and performance *(continued)*

IMPACT DASHBOARD – JOBWORKS+ by programme end		
Personal Development		Employability
70% were happy with their self-confidence		73% felt prepared to move into employment, training or education
Enrolment Exceeded target +2%	Qualification Attainment Exceeded target +16%	Impact 66% said the programme had a major positive impact
Completion 92% of target	Progression to EET 89% of target	Recommendation 97% said they would absolutely recommend Springboard to their friends

During 2022-2023 Springboard also worked with 14-17 year olds on two programmes - **Fusion+ Belfast** working with schools in Belfast and **Fusion+ North West** working with schools in Limavady, Ballymoney & Coleraine.



Springboard Opportunities Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

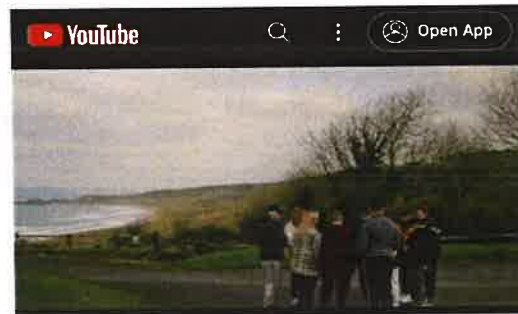
Achievements and performance *(continued)*

The programme involved good relations workshops which explored identity, difference, community and diversity through shared team activities. Key highlights from the projects were the programmes finale showcase performances where participants celebrated diversity. Fusion+ Belfast completed their showcase in Duncairn Arts Centre on 1st March 2023. The theme of the showcase focused on "An Alternative World", where they imagined a world that actively promoted acceptance and peace, a world without prejudice and discrimination. The performance was set around a news broadcast looking into the past, into how the new world was formed and the lessons that had been learnt by society. Fusion NW completed their showcase activity on 8th March 2023 in Roe Valley Arts Centre: 'Our Lives, Our World' – Labelling/Identity/Discrimination with a performance that included artwork, poetry, movement and monologues. Each group also documented their journey through video available on the Springboard youtube channel:

North West - <https://youtu.be/oThJJWE6JZQ> /Belfast- https://youtu.be/2T_ARw2HdIE



Fusion+ 2022/23 North West



Fusion+ 2022/23 Belfast

Springboard Opportunities Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Achievements and performance *(continued)*

IMPACT DASHBOARD – FUSION+ BELFAST by programme end	
Personal Development	Good Relations
88% were happy with their self-confidence 95% were happy with their communication skills	95% understood young people from a different background 95% found it easy to have a positive attitude towards young people from a different background
Enrolment Exceeded target +10%	Impact 66% said the programme had a major positive impact
Completion Achieved target 100%	Recommendation 95% said they would absolutely recommend Springboard to their friends

IMPACT DASHBOARD – FUSION+ NORTH WEST by programme end	
Personal Development	Good Relations
81% were happy with their self-confidence 88% were happy with their communication skills	97% understood young people from a different background 97% found it easy to have a positive attitude towards young people from a different background
Enrolment Achieved target 100%	Impact 79% said the programme had a major positive impact
Completion Achieved target 100%	Recommendation 100% said they would absolutely recommend Springboard to their friends

"Fusion+ has helped change how I think about other people who are different than me, I've definitely changed for the better. I mix with people from everywhere now".

Springboard Opportunities Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Achievements and performance *(continued)*



To date **Directions** has successfully supported participants throughout the first year of their two-year programme. The programme supports young people who have high levels of need, are vulnerable to paramilitary recruitment and involvement in anti-social activity and are impacted by personal and social issues. As a result of their involvement with Directions participants have to-date demonstrated improved social and emotional capabilities, built their capacity and identified greater involvement in their communities. An integral part of the programme has been good relations development with participants demonstrating improved awareness of self, others and respect for diversity.

“Growing up in a segregated community it was easy for me to have an attitude of division, but coming to Springboard I now have a better understanding of diversity and that difference is ok. I'm proud of myself & how far I've come, being from the community that I come from and being where I am today, there is a massive difference in me as a person.”

Participants contributed positively to their communities through a youth led showcase 'Our Lives Our Legacy' held at New City Life. The showcase examined themes of cultural identity and how the legacy of conflict continues to impact young people from disadvantaged communities today. Participants showcased their personal experiences via storytelling, performing and art with an emphasis on the impact the programme has had on their lives. The young people shared their journey towards a more positive contribution to society as well as the legacy they want to leave behind. The project concludes in September 2023.



Springboard Opportunities Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Achievements and performance *(continued)*

IMPACT DASHBOARD – DIRECTIONS (IFI) YEAR 1 OF 2 (MIDWAY)		
Personal Development	Good Relations	Community
69% were happy with their self-confidence 81% were happy with their communication skills	88% understood young people from a different background 100% found it easy to respect young people from a different background	Due to complete Sept 2023
Enrolment Exceeded target +40%	Qualification Attainment Due to complete Sept 2023	Impact Due to complete Sept 2023
Completion Due to complete Sept 2023		Recommendation Due to complete Sept 2023

The multi-dimensional model of **MSpace** has proved to have had far reaching impact on young people, staff and the wider community. The innovative mental health programme is delivered to all young people who engage in Springboard provision with health & wellbeing workshops and one to one support offered. MSpace also aids the development of Youth Mental Health Ambassadors through a leadership programme, with Ambassadors delivering peer led wellbeing workshops within secondary schools across Greater Belfast. As a result of MSpace young people are developing an understanding of how to increase their protective factors & emotional capabilities such as resilience and self-esteem as well as social connectedness by getting involved in their community. Springboard staff members have also had the opportunity to be upskilled in a wide range of trauma training to enable them to become more effective and trauma informed practitioners. MSpace will continue to actively promote positive mental health with young people, their peers and within communities until 2024, by supporting over 500 young people through recovery-based services.



*"I understand mental health so much more now.
I can look after my own and even developed skills to help others"*

Springboard Opportunities Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

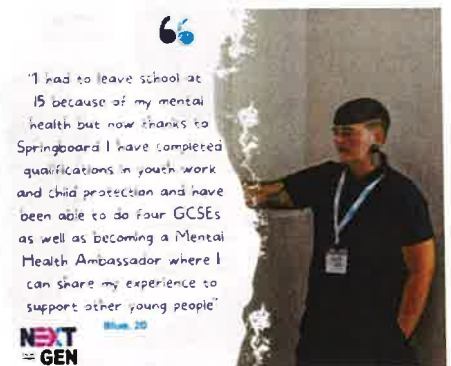
Year ended 31 March 2023

Achievements and performance *(continued)*

IMPACT DASHBOARD – M-SPACE (DEPT OF HEALTH) YEAR 1 OF 2 (MIDWAY)		
Adult Workshops By end	Schools Workshops By end	Mental Health Ambassadors By end
<p>90% felt connected to peers, family, community</p> <p>85% were very confident at managing stress, anxiety, emotions</p>	<p>65% increased understanding of how to manage feelings/emotions</p> <p>71% felt clearer their goals & more positive about their future</p>	<p>100% felt they had control over their life and a sense of purpose</p> <p>100% could manage their wellbeing/mental health</p>
<p>Overall Enrolment Exceeded target +27%</p> <p>Completion Exceeded target +27%</p>		

NextGen supported the development of 12 youth ambassadors through an Advisory Group. The group acted as an agent of change by consulting peers and convening youth panels on issues of interest; providing peer mentoring and proactively contributing perspectives/insights of their lived experience to improve Springboards' provision. The Advisory Group developed a survey which captured the views of young people around key issues impacting them and their communities.

Consulting with young people from diverse and disadvantaged communities the group collated the data of main issues coming from 80 young people. This determined the themes of four youth cross-community panels: mental health, debt, unemployment and body image. In order to maximise awareness of their findings the young people also put together a social media campaign and an e-publication. The e-publication of NextGen findings can be found here [NextGen | Highlighting The Issues Facing Young People Today \(springboard-nextgen.co.uk\)](https://springboard-nextgen.co.uk)



Springboard Opportunities Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Achievements and performance *(continued)*

IMPACT DASHBOARD – NEXTGEN by programme end		
Personal Development		Leadership & Peer Educator
100% were happy with their self-confidence		100% were happy with their leadership skills
100% were happy with their communication skills		100% felt very confident being a peer educator
Enrolment	Qualification Attainment	Impact
Target exceeded +20%		100% said the programme had a major positive impact
Completion	Target exceeded +42%	Recommendation
Target exceeded +20%		100% said they would absolutely recommend Springboard to their friends



The **HeadStart** programme is a rolling programme supporting young people build key personal and employability skills, gain essential skills in Literacy, Numeracy and ICT and vocational qualifications in youthwork or customer services. During 2022-2023 young people achieved a wide range of qualifications in OCN Personal Success & Wellbeing, OCN Employability in addition to either OCN Youth Work Practice or OCN Customer Services. Young people are engaging in intensive work placement and world of work activities, including site visits to eg Tesco, Lidl, Queens University. The programme is highly impactful for participants on their employability journey.

"We're getting ready for employment. We have the chance to do placements to get ready for being in the workforce. We get support to do training and we can pick any course for the career that we want to do".

Springboard Opportunities Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Achievements and performance *(continued)*

IMPACT DASHBOARD – HEADSTART 2022-2023	
Personal Development	Employability
<p>91% were happy with their self-confidence</p> <p>82% were happy with their communication skills</p>	<p>68% had a clear idea of what kind of work they would like to do in the future</p>
<p>Enrolment Target exceeded +48%</p>	<p>Impact 89% said the programme had a major positive impact</p> <p>Recommendation 100% said they would absolutely recommend Springboard to their friends</p>



YouthStart was a pilot programme delivered under the UK Community Renewal Fund. Young people were not in employment, education or training and resident in economically and socially disadvantaged areas of Belfast. The programme supported young people who were 'stuck' and found it challenging to enter and make transitions onto and through their employability journey. With a dedicated key worker, each participant attended personal development and employability workshops complemented by one to one mentoring support. Attending accredited training, achieving qualifications and accessing an individual development budget boosted their skills profile, confidence, work-readiness skills and sector-specific understanding. Participants increased motivation, sense of agency and learnt how to cope with setbacks.

Springboard Opportunities Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Achievements and performance *(continued)*

IMPACT DASHBOARD – YOUTHSTART by programme end		
Personal Development		Employability
90% were happy with their self-confidence		87% felt clear about what they wanted to do in the future
90% were happy with their communication skills		70% felt prepared to move into employment, training or education
Enrolment	Qualification Attainment	Impact
Exceeded target +3%	Achieved target 100%	93% said the programme had a major positive impact
Completion	Progression to EET	Recommendation
Achieved target 100%	80% of target	100% said they would absolutely recommend Springboard to their friends

By the end of the audit year Springboard was successful in securing Moments to Connect funding with Our Lives, Our Legacy a youth leadership programme funded by Spirit of 2012, TikTok Creative Academy funded by TikTok and managed by England-based organisation Catch 22, YouthStart an employability programme delivered as part of a 7-partner consortium, funded under UK Shared Prosperity Fund by Dept for Levelling Up, Housing and Communities, and Bridges to Progression funding from Belfast City Council, under their Labour Market Partnership initiative.

"I would just like to give to give some feedback on my experience with Springboard. Firstly, I'd just like to say Springboard changed my life for the better in many ways. The mentors and the 1-1s are absolutely amazing, so understanding and they treated me with utmost respect. They really are so kind, caring and supportive of everything I did. I loved and looked forward to every session I had with them. They helped my mental health majorly and I couldn't be any happier with how they treated me. I would like to sincerely thank them all for everything they did....I would really recommend this to EVERY young person, thank you all so much.."

Springboard Opportunities Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Achievements and performance *(continued)*

Evidence based impact measures have been used to reflect performance and Springboard is committed to providing the organisation with clear benchmarks for future development and sustainable growth.

SPRINGBOARD 2022-2023	
IMPACT 74% of participants reflected their participation had a major positive impact on their life.	RECOMMENDATION 98% of participants said they would absolutely recommend Springboard to other people.

Springboard Opportunities Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Financial review

During the twelve-month period ended 31st March 2023 Springboard Opportunities net outgoing resources were £54,633 (2022: Net income £176,677).

Principal funding sources

The organisation had a range of funding sources during the audit period. The principal funding sources for the organisation were Community Relations Council, Department for the Economy through European Social Fund for JobWorks+ programme, Skills for Life and Work programme for HeadStart, UK Community Renewal Fund for YouthStart and National Lottery Dormant Accounts. Funding was also secured through The Executive Office, the Department of Health and the International Fund for Ireland, and Department of Foreign Affairs, Reconciliation Fund.

Investment powers and policy

Under the Memorandum and Articles of Association, the charity has the power to invest in any way the Directors wish. However aside from retaining an amount in reserves each year (if available) most of the charity's funds are spent on activities as agreed with funders. The Directors have operated a policy of ensuring reserve funds are held in an interest-bearing account.

Reserves policy and going concern

The policy of the charity is to establish and maintain sufficient levels of reserves which ensure Springboard's core activity could continue during a period of unforeseen difficulty or emergency such as asset recovery, funding gaps in allocation and / or meet contractual obligations should the organisation have to reduce/close. This includes redundancy pay, amounts due to creditors and commitments made under leases.

In light of this policy, members of the Audit and Risk Committee (ARC) review reserves and risks on an ongoing basis, with Directors carrying out an annual examination of the charity's requirements for reserves and consideration of the main risks to the company. This examination takes account of the nature of income and expenditure streams, the need to match variable income with fixed commitments and the nature of the reserves. The Directors have concluded that to allow the charity to be managed efficiently, and to provide a buffer, a general reserve which equates to approximately 6 months of unrestricted fund expenditure should be available. Directors continue to explore the level of reserves and are considering ways in which additional funds can be raised. They are also aware this may be difficult given the backdrop of limited resources and ongoing constraints around funding and therefore are also committed to ongoing economies should circumstances arise where reserves are required. The next review of reserves will take place at the Annual General Meeting in September 2022.

The total reserves held at the period end were £798,284. Unrestricted reserves freely available to spend, therefore excluding fixed assets, restricted reserves and designated reserves amounted to £596,556 which was in line with the target level. Restricted reserves at the period end equated to £198,030. The trustees believe this represents a sufficient level of reserve to ensure that the going concern assumption is appropriate.

PLANS FOR FUTURE PERIODS

Over the next twelve months Springboard plans to build on the learning and experiences of services and activities as outlined above, as aligned within our company objects. During 2023-2024 the organisation will continue to deliver contracted programmes and develop new programmes secured at the latter end of the audit year, YouthStart (UKSPF), TikTok Creative Academy (Catch 22), Our Lives Our Legacy (Spirit) and Bridges to Progression (Belfast City Council). Focus will also continue on fundraising to underpin sustainability and further support young people and contribute to building a peaceful and cohesive society.

Springboard Opportunities Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Trustees' responsibilities statement

The trustees, who are also directors 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 the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- 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 keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Springboard Opportunities Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

The trustees' annual report was approved on 7 November 2023 and signed on behalf of the board of trustees by:



J Redpath
Trustee

Springboard Opportunities Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Springboard Opportunities Limited

Year ended 31 March 2023

Opinion

We have audited the financial statements of Springboard Opportunities Limited (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities (including income and expenditure account), 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 March 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 the provisions available for small entities, in the circumstances set out below, 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.

In common with many other organisations of our size and nature we use auditors to prepare and submit returns to the tax authorities and assist with the preparation of our financial statements.

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 charity'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.

Springboard Opportunities Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Springboard Opportunities Limited *(continued)*

Year ended 31 March 2023

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. 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 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 directors' report and from the requirement to prepare a strategic report.
-

Springboard Opportunities Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Springboard Opportunities Limited *(continued)*

Year ended 31 March 2023

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, 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.

Springboard Opportunities Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Springboard Opportunities Limited *(continued)*

Year ended 31 March 2023

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:

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry and sector, control environment and business performance including the design of the remuneration policies, key drivers for directors' remuneration, bonus levels and performance targets;
- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed documentation of their policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether management were aware of any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether management have knowledge of any actual, suspected or alleged fraud;
 - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations.
- the matters discussed among the audit engagement team including significant component audit teams and relevant internal specialists, including tax and valuations specialists regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks in operation, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included ongoing compliance with the UK Companies Act and tax legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental for their ability to operate or to avoid a material penalty.

Springboard Opportunities Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Springboard Opportunities Limited *(continued)*

Year ended 31 March 2023

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 Opportunities Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Springboard Opportunities Limited *(continued)*

Year ended 31 March 2023

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 charity'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 charity'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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Conor Dolan FCA (Senior Statutory Auditor)

For and on behalf of
Finegan Gibson Ltd
Chartered accountants & statutory auditor
Causeway Tower
9 James Street South
Belfast
BT2 8DN

7 November 2023

Springboard Opportunities Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2023

		Unrestricted funds	2023 Restricted funds	Total funds	2022 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	2,600	–	2,600	4,868
Charitable activities	6	10,911	1,089,609	1,100,520	1,724,363
Investment income	7	4	–	4	–
Total income		<u>13,515</u>	<u>1,089,609</u>	<u>1,103,124</u>	<u>1,729,231</u>
Expenditure					
Expenditure on charitable activities	8	57,888	1,099,869	1,157,757	1,552,554
Total expenditure		<u>57,888</u>	<u>1,099,869</u>	<u>1,157,757</u>	<u>1,552,554</u>
Net (expenditure)/income		<u>(44,373)</u>	<u>(10,260)</u>	<u>(54,633)</u>	<u>176,677</u>
Transfers between funds		9,702	(9,702)	–	–
Net movement in funds		<u>(34,671)</u>	<u>(19,962)</u>	<u>(54,633)</u>	<u>176,677</u>
Reconciliation of funds					
Total funds brought forward		634,925	217,992	852,917	676,240
Total funds carried forward		<u>600,254</u>	<u>198,030</u>	<u>798,284</u>	<u>852,917</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 32 to 43 form part of these financial statements.

Springboard Opportunities Limited

Company Limited by Guarantee

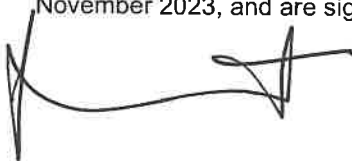
Statement of Financial Position

31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	14	3,698	1,953
Current assets			
Debtors	15	326,683	594,627
Investments	16	1	1
Cash at bank and in hand		575,159	461,105
		<u>901,843</u>	<u>1,055,733</u>
Creditors: amounts falling due within one year	17	<u>107,257</u>	<u>204,769</u>
Net current assets		<u>794,586</u>	<u>850,964</u>
Total assets less current liabilities		<u>798,284</u>	<u>852,917</u>
Net assets		<u>798,284</u>	<u>852,917</u>
Funds of the charity			
Restricted funds		198,030	217,992
Unrestricted funds		<u>600,254</u>	<u>634,925</u>
Total charity funds	20	<u>798,284</u>	<u>852,917</u>

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

These financial statements were approved by the board of trustees and authorised for issue on 7 November 2023, and are signed on behalf of the board by:



J Redpath
Trustee

The notes on pages 32 to 43 form part of these financial statements.

Springboard Opportunities Limited

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2023

	2023 £	2022 £
Cash flows from operating activities		
Net (expenditure)/income	(54,633)	176,677
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	2,630	4,932
Other interest receivable and similar income	(4)	—
Interest payable and similar charges	1,424	4,228
Accrued income	(132,911)	(38,233)
<i>Changes in:</i>		
Trade and other debtors	267,944	232,131
Trade and other creditors	35,399	(5,966)
Cash generated from operations	119,849	373,769
Interest paid	(1,424)	(4,228)
Interest received	4	—
Net cash from operating activities	<u>118,429</u>	<u>369,541</u>
Cash flows from investing activities		
Purchase of tangible assets	(4,375)	(1,148)
Net cash used in investing activities	<u>(4,375)</u>	<u>(1,148)</u>
Net increase in cash and cash equivalents	114,054	368,393
Cash and cash equivalents at beginning of year	<u>461,105</u>	<u>92,712</u>
Cash and cash equivalents at end of year	<u>575,159</u>	<u>461,105</u>

The notes on pages 32 to 43 form part of these financial statements.

Springboard Opportunities Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is Lourene House, 112 - 114 Donegall St, Belfast, BT1 2GX.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.

Springboard Opportunities Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Springboard Opportunities Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	15% reducing balance
Equipment	-	33% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Springboard Opportunities Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

Each of the members of the company has guaranteed to contribute to the assets of the company in the event of the same being wound up to the extent of £1.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations and in-kind	<u>2,600</u>	<u>2,600</u>	<u>4,868</u>	<u>4,868</u>

Springboard Opportunities Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Belfast City Council	–	37,494	37,494
European Social Fund/ Dept for the Economy	–	259,643	259,643
Keltbray Group	–	2,500	2,500
Spirit of 2012 Trust	–	–	–
Ulster Garden Villages Limited	–	20,000	20,000
The Executive Office- Central Good Relations Fund	–	81,554	81,554
IFI- Personal Youth Development Programme	–	65,694	65,694
Other Income	911	–	911
Special EU Programmes	–	–	–
Derry City & Strabane District Council	–	–	–
NI CRC	–	51,978	51,978
Department of Health - Mental Health Fund	–	49,924	49,924
Department of Foreign Affairs: Reconciliation Fund	–	–	–
Youth Action	–	35,552	35,552
National Lottery Dormant Account	–	49,960	49,960
Department for the Economy: Skills for Life and Work	–	422,993	422,993
Belfast City Council - Bridges to Progression	–	12,317	12,317
Belfast Charitable Society	10,000	–	10,000
	<u>10,911</u>	<u>1,089,609</u>	<u>1,100,520</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Belfast City Council	–	38,816	38,816
European Social Fund/ Dept for the Economy	–	280,948	280,948
Keltbray Group	–	5,000	5,000
Spirit of 2012 Trust	–	65,883	65,883
Ulster Garden Villages Limited	–	–	–
The Executive Office- Central Good Relations Fund	–	70,058	70,058
IFI- Personal Youth Development Programme	–	79,034	79,034
Other Income	–	4,997	4,997
Special EU Programmes	–	754,854	754,854
Derry City & Strabane District Council	–	22,800	22,800
NI CRC	–	51,535	51,535
Department of Health - Mental Health Fund	–	49,924	49,924
Department of Foreign Affairs: Reconciliation Fund	–	10,122	10,122
Youth Action	–	34,941	34,941
National Lottery Dormant Account	–	24,980	24,980
Department for the Economy: Skills for Life and Work	–	230,471	230,471
Belfast City Council - Bridges to Progression	–	–	–
Belfast Charitable Society	–	–	–
	<u>–</u>	<u>1,724,363</u>	<u>1,724,363</u>

Springboard Opportunities Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

7. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank Interest Received	4	4	—	—

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2023 £	Total fund 2022 £
Promotion and provision of opportunities	952,607	179,330	1,131,937	1,539,804
Governance costs	—	25,820	25,820	12,750
	<u>952,607</u>	<u>205,150</u>	<u>1,157,757</u>	<u>1,552,554</u>

9. Promotion and provision of opportunities

	Analysis of Support Costs £	Total 2023 £	Total 2022 £
Staff costs	80,916	80,916	72,316
Premises	47,496	47,496	44,380
Communications and IT	22,151	22,151	21,872
General office	28,767	28,767	26,611
Governance costs	25,820	25,820	12,750
	<u>205,150</u>	<u>205,150</u>	<u>177,929</u>

10. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	2,630	4,932
Foreign exchange differences	<u>6,839</u>	<u>83,498</u>

11. Auditors remuneration

	2023 £	2022 £
Fees payable for the audit of the financial statements	<u>6,396</u>	<u>5,902</u>

Springboard Opportunities Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	696,386	779,155
Social security costs	63,520	67,736
Employer contributions to pension plans	14,413	15,086
	<u>774,319</u>	<u>861,977</u>

The average head count of employees during the year was 26 (2022: 33). The average number of full-time equivalent employees during the year is analysed as follows:

	2023	2022
	No.	No.
Staff	<u>26</u>	<u>33</u>

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. Key management include the Executive Director and Deputy Director. The total compensation paid to key management personnel for services provided to the charity was £104,388 (2022:£87,569).

13. Trustee remuneration and expenses

The charity trustees were not paid or received any other benefits from employment with the Charity in the period (2022: £Nil). They were not reimbursed travel & subsistence expenses during the period (2022: £Nil). No charity trustee received payment for professional or other services supplies to the charity (2022: £Nil).

Springboard Opportunities Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

14. Tangible fixed assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 April 2022	8,653	35,728	44,381
Additions	3,740	635	4,375
At 31 March 2023	<u>12,393</u>	<u>36,363</u>	<u>48,756</u>
Depreciation			
At 1 April 2022	8,500	33,928	42,428
Charge for the year	1,001	1,629	2,630
At 31 March 2023	<u>9,501</u>	<u>35,557</u>	<u>45,058</u>
Carrying amount			
At 31 March 2023	<u>2,892</u>	<u>806</u>	<u>3,698</u>
At 31 March 2022	<u>153</u>	<u>1,800</u>	<u>1,953</u>

15. Debtors

	2023 £	2022 £
Trade debtors	310,868	513,117
Prepayments and accrued income	15,815	81,510
	<u>326,683</u>	<u>594,627</u>

16. Investments

	2023 £	2022 £
Other investments	<u>1</u>	<u>1</u>

17. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	12,539	15,024
Accruals and deferred income	94,718	189,745
	<u>107,257</u>	<u>204,769</u>

Springboard Opportunities Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

18. Deferred income

	2023	2022
	£	£
At 1 April 2022	2,500	–
Amount released to income	(2,500)	–
Amount deferred in year	25,414	2,500
At 31 March 2023	<u>25,414</u>	<u>2,500</u>

19. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £14,413 (2022: £15,086).

20. Analysis of charitable funds

Unrestricted funds

	At				At
	1 April 2022	Income	Expenditure	Transfers	31 March 2023
	£	£	£	£	£
General funds	<u>634,925</u>	<u>13,515</u>	<u>(57,888)</u>	<u>9,702</u>	<u>600,254</u>

	At				At
	1 April 2021	Income	Expenditure	Transfers	31 March 2022
	£	£	£	£	£
General funds	<u>369,351</u>	<u>4,868</u>	<u>(76,987)</u>	<u>337,693</u>	<u>634,925</u>

Springboard Opportunities Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

20. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
Fourteen (Spirit of 2012 Trust)	-	-	-	-	-
Jobworks	-	319,637	(318,491)	(1,146)	-
Fusion +	-	40,548	(40,548)	-	-
Peace IV Euro	-	-	6,396	(6,396)	-
Peace IV Springboard Derry & Strabane Council	(70)	-	-	70	-
NI CRC	-	51,978	(51,978)	-	-
Fusion+ North West Awards for All and Public Health Agency	-	41,006	(40,735)	(271)	-
IFI - PYDP Directions	44,144	65,694	(88,909)	-	20,929
HeadStart	88,444	422,993	(403,967)	-	107,470
Youth Start	11,026	35,552	(45,615)	(963)	-
Wall2Wall	-	-	-	-	-
DOH - M-Space Department of Foreign Affairs: Reconciliation Fund -Next Gen	49,924	49,924	(41,303)	-	58,545
National Lottery Dormant Fund	10,122	-	(9,126)	(996)	-
Belfast City Council - Bridges to Progression	14,402	49,960	(53,276)	-	11,086
	-	12,317	(12,317)	-	-
	<u>217,992</u>	<u>1,089,609</u>	<u>(1,099,869)</u>	<u>(9,702)</u>	<u>198,030</u>

Springboard Opportunities Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

20. Analysis of charitable funds *(continued)*

	At 1 April 2021 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
Fourteen (Spirt of 2012 Trust)	24,125	65,883	(64,132)	(25,876)	–
Jobworks	11,021	324,769	(276,915)	(58,875)	–
Fusion +	–	35,280	(33,931)	(1,349)	–
Peace IV Euro	280	783,405	(217,690)	(565,995)	–
Peace IV Springboard	261,137	54,868	(643,982)	327,977	–
Derry & Strabane Council	–	22,800	(12,148)	(10,722)	(70)
NI CRC	–	51,535	(51,535)	–	–
Fusion+ North West	–	34,778	(33,935)	(843)	–
Awards for All and Public Health Agency	10,326	–	(10,103)	(223)	–
IFI - PYDP Directions	–	79,033	(34,889)	–	44,144
HeadStart	–	147,053	(58,609)	–	88,444
Youth Start	–	34,941	(23,915)	–	11,026
Wall2Wall	–	4,992	(3,205)	(1,787)	–
DOH - M-Space	–	49,924	–	–	49,924
Department of Foreign Affairs: Reconciliation Fund -Next Gen	–	10,122	–	–	10,122
National Lottery	–	24,980	(10,578)	–	14,402
Dormant Fund	–	–	–	–	–
Belfast City Council - Bridges to Progression	–	–	–	–	–
	<u>306,889</u>	<u>1,724,363</u>	<u>(1,475,567)</u>	<u>(337,693)</u>	<u>217,992</u>

Springboard Opportunities Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

21. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	3,698	–	3,698
Current assets	703,813	198,030	901,843
Creditors less than 1 year	(107,257)	–	(107,257)
Net assets	<u>600,254</u>	<u>198,030</u>	<u>798,284</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	1,953	–	1,953
Current assets	837,741	217,992	1,055,733
Creditors less than 1 year	(204,769)	–	(204,769)
Net assets	<u>634,925</u>	<u>217,992</u>	<u>852,917</u>

22. Taxation

The Company is a registered charity, and as such is entitled to tax exemptions on income and profits in furtherance of the charity's primary objectives.

23. Analysis of changes in net debt

	At 1 Apr 2022 £	Cash flows £	At 31 Mar 2023 £
Cash at bank and in hand	461,105	114,054	575,159
Current asset investments	1	–	1
	<u>461,106</u>	<u>114,054</u>	<u>575,160</u>

24. Contingencies

A contingent liability exists to repay grants received should certain conditions not be fulfilled by the charity. In the opinion of the Trustees, the terms of the Letters of Offer have been, or will be, complied with and no liability is expected.

Springboard Opportunities Limited

Company Limited by Guarantee

Management Information

Year ended 31 March 2023

The following pages do not form part of the financial statements.

Springboard Opportunities Limited

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 March 2023

	2023 £	2022 £
Income and endowments		
Donations and legacies		
Donations and in-kind	<u>2,600</u>	<u>4,868</u>
Charitable activities		
Belfast City Council	37,494	38,816
European Social Fund/ Dept for the Economy	259,643	280,948
Keltbray Group	2,500	5,000
Spirit of 2012 Trust	—	65,883
Ulster Garden Villages Limited	20,000	—
The Executive Office- Central Good Relations Fund	81,554	70,058
IFI- Personal Youth Development Programme	65,694	79,034
Other Income	911	4,997
Special EU Programmes	—	754,854
Derry City & Strabane District Council	—	22,800
NI CRC	51,978	51,535
Department of Health - Mental Health Fund	49,924	49,924
Department of Foreign Affairs: Reconciliation Fund	—	10,122
Youth Action	35,552	34,941
National Lottery Dormant Account	49,960	24,980
Department for the Economy: Skills for Life and Work	422,993	230,471
Belfast City Council - Bridges to Progression	12,317	—
Belfast Charitable Society	10,000	—
	<u>1,100,520</u>	<u>1,724,363</u>
Investment income		
Bank Interest Received	<u>4</u>	<u>—</u>
Total income	<u>1,103,124</u>	<u>1,729,231</u>

Springboard Opportunities Limited

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2023

	2023 £	2022 £
Expenditure on charitable activities		
Promotion and provision of opportunities		
<i>Activities undertaken directly</i>		
Wages & Salaries	624,286	714,591
Employer's NIC	56,384	61,507
Pension costs	12,773	13,563
Group activity	24,309	36,888
Staff Training	5,693	2,370
Travel Costs	32,470	38,363
Allowances and subsistence	11,194	2,660
Printing, Postage and Stationery	4,425	6,601
Foreign exchange (gain)/loss	6,839	83,498
Childcare	30,280	11,076
Training allowance	94,674	74,584
Room Hire	9,032	13,015
Evaluation Fees	—	19,398
Partner Payments	—	217,597
Grants Outwards	—	58,117
Bursaries	2,297	385
Graduation Events	504	2,826
Trainer Fees	37,487	17,586
	<u>952,607</u>	<u>1,374,625</u>
<i>Support costs</i>		
Wages & salaries	72,100	64,564
Employer's NIC	7,136	6,229
Pension costs	1,680	1,523
Rent	31,464	30,751
Light & heat	8,464	6,647
Repairs & maintenance	1,378	1,285
Insurance	7,568	6,982
Other establishment	2,243	4,752
Telephone	9,530	8,583
Other office costs	12,640	6,536
Depreciation	2,630	4,932
Advertising & Marketing	12,621	13,289
Office equipment and computer expenses	9,876	9,106
	<u>179,330</u>	<u>165,179</u>

Springboard Opportunities Limited

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2023

	2023 £	2022 £
Governance costs		
Audit fees	6,396	5,902
Legal and other professional fees	18,000	2,620
Bank Charges	1,424	4,228
	<u>25,820</u>	<u>12,750</u>
Expenditure on charitable activities	<u>1,157,757</u>	<u>1,552,554</u>

Springboard Opportunities Limited

Northern Ireland - Charity number 101249

Annual report

COMPANY REGISTRATION NUMBER: NI027175
CHARITY REGISTRATION NUMBER: 101249

Springboard Opportunities Limited

Company Limited by Guarantee

Financial Statements

31 March 2023

Finegan Gibson Ltd
Chartered accountants & statutory auditor
Causeway Tower
9 James Street South
Belfast
BT2 8DN

Springboard Opportunities Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2023

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Statement of financial position	30
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Springboard Opportunities Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2023

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2023.

Reference and administrative details

Registered charity name Springboard Opportunities Limited

Charity registration number 101249

Company registration number NI027175

Principal office and registered office Lourene House
112 - 114 Donegall St
Belfast
BT1 2GX

The trustees

E Molloy
J Redpath
D Rowan
I Jamison
S Kelly
D Power (Resigned 5 April 2023)
T Losty (Appointed 13 September 2023)

Company secretary Angila Chada

Auditor Finegan Gibson Ltd
Chartered accountants & statutory auditor
Causeway Tower
9 James Street South
Belfast
BT2 8DN

Structure, governance and management

Legal status

Springboard Opportunities Limited (Springboard) is a company limited by guarantee incorporated on 22 January 1993 and registered with the Inland Revenue on 6 September 2000. The Company registration number is NI027175 and the Charity Reference Number is XR26582. Our organisation was established in 1992 and incorporated in 1993. It is governed by its Memorandum and Articles of Association, which were last amended on 23 June 2016.

Springboard Opportunities Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Structure, governance and management *(continued)*

Trustees

Springboard applies a range of methods to appoint Trustees, this includes targeted advertising and/or using trustee brokerage services. Applicants are provided with detailed information including role specification and description along with details such as time commitment as well as process for application. Subject to approval by the Board, preferred candidates are identified and invited to join after appropriate vetting has taken place.

Springboard employs clear policies and procedures for a comprehensive induction of Trustees. All new Trustees are provided with a detailed induction pack which includes current Directors and Professional Advisors; roles and responsibilities and Code of Practice; information on Springboard. New Trustees also receive the most recent financial statements, Board meeting papers, a copy of the company's governance procedures and guidance from Charity Commission for N Ireland. Induction also includes meeting senior management team and visiting programmes.

Trustees deploy a wide range of skills and experience essential to good governance and the balance of expertise is kept under review. The board has the responsibility for the governance and strategic direction of Springboard, ensuring the charity upholds its ethos and values and work is aligned to charity objects.

The Board of Springboard meet at least every 2 months and are responsible for the strategic direction and policy of the charity. At these meetings, the Trustees agree broad strategy and areas of activity for the organisation, including consideration of governance, reserves and risk management policies and performance. At present the Board has six members with significant experience of the voluntary, community and public sector in Ireland. The Company Secretary / Executive Director also attends the Board but has no voting rights. The Executive Director is responsible for the operational management of the charity. She is responsible for ensuring the charity delivers the services specified and that key objectives are met.

Those who serve on the Board of Springboard Opportunities Limited (Springboard) have responsibilities both under Company Law as Directors and under Charity Law as Trustees. Each new Director is asked to abide by Springboard's Code of Practice which defines the standards expected of Springboard Directors in order to ensure:

- the organisation is effective, open and accountable;
- the highest standards of integrity and stewardship is achieved; and
- the working relationship with any staff and advisers is productive and supportive.

Audit & Risk Committee

Springboard Board established ARC to underpin robust audit and governance systems and ensuring the organisation meets the required standards of financial and legal probity. ARC is primarily responsible for ensuring the effectiveness of the internal and external audit functions and considers any significant issues arising in respect of either internal or external audit arrangements. ARC also reviews the adequacy of the internal control environment and risk management processes. With support of ARC, Directors conduct a review of the major risks to which the charity is exposed. A risk register has been established and where appropriate, systems or procedures have been established to mitigate risks the charity faces. This involves identifying the types of risks the company faces, prioritising them in terms of potential impact and likelihood of occurrence, and identifying means of mitigating the risks. Significant external risks to funding requires ongoing diversification of funding and activities. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with the health and safety of staff, volunteers, clients and visitors to the premises.

Springboard Opportunities Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Structure, governance and management *(continued)*

Appointments & Remuneration Committee

Springboard established an Appointments and Remuneration Committee to advise the Board about the appointment and appropriate remuneration and terms of service for all staff, in line with the company's charitable status, relevant regulations, good practise, governance and compliant with all aspects of the law. The Committee is primarily responsible for the framework/broad policy for the appointment and pay of all staff, recommend level and structure of remuneration for senior management and consider disciplinary and grievance procedures and sensitive issues of dismissal, performance and complaint, as and when required.

Remuneration

The charity's Trustees and the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. All Directors give of their time freely and no Director received remuneration or benefited from their work with the charity in the year. Details of Directors' expenses and related party transactions are disclosed in note 13 to the accounts.

The starting pay of all staff is outlined fully in Terms and Conditions of employment, with all staff placed on the NJC scale. Progression on the NJC scale is subject to satisfactory performance. All staff must have completed 6-months service to be eligible for an increment. Satisfactory performance is recommended by the Executive Director for final approval by the Board. In respect of the Executive Director, any increments are subject to approval by the Board. Increments and cost of living increases for all staff are subject to availability of budget.

Relationships with related parties

None of our trustees receive remuneration or other benefit from their work with the charity.

Safeguarding

The charity's Trustees and staff place central importance on complying with requirements for the protection and safeguarding of young people and adults at risk. An Adult Safeguarding Champion and Deputy Designated Officer are in place with key policies, Adults at Risk and Child Protection Policy kept up to date. The organisation also support staff to keep knowledge and skills up to date. During the audit year the organisation effectively dealt with concerns according to protocols.

Objectives and activities

The charity's purpose is reflected in their objects as contained within Springboard's Memorandum and Articles of Association. These objects promote public benefit within the island of Ireland as follows:

- (a) To provide opportunities, by all or any of the following means;
- Provision of opportunities, by all or any of the following means, to members of socially and economically disadvantaged communities to enable them to develop their capacity and skills in such a way that they are better able to identify and to help them meet their needs and to participate more fully in their communities and society;
 - Promotion of education, training or retraining and provision of work experience, particularly to unemployed people;
 - Provision of assistance in personal development, business advice and consultancy; and
 - Provision of support and activities that enable the development of skills, of capacity and capability that enhance social inclusion and participation in communities and society.

Springboard Opportunities Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Objectives and activities *(continued)*

(b) To promote mutual understanding, equality and diversity between people from diverse backgrounds by:

- Promotion of education and raising awareness in equality and diversity and the elimination of discrimination on any ground including of race, gender, disability, sexual orientation or religion;
- Provision of activities to foster understanding between people from diverse backgrounds; and
- Conducting or commissioning research on equality and diversity issues and making the results of same available to the public.

(c) To promote conflict resolution, reconciliation and peacebuilding within a national and international context to better understand the benefits of relief from suffering, building and maintaining social cohesion and trust within and between communities by:

- Promoting education into the causes and effects of conflict, reconciliation and peacebuilding; and
- Provision of support and activities that enable development of skills and capacity in conflict resolution, reconciliation and peacebuilding.

MAIN ACTIVITIES UNDERTAKEN FOR PUBLIC BENEFIT IN RELATION TO THESE OBJECTIVES

Springboard trustees continue to ensure activities focus on public benefit and are within the context of the objects within the charity's Memorandum and Articles of Association.

Activities/services undertaken during the audit year were targeted at individuals and groups from disadvantaged communities and included the following.



Aimed to increase employability and social inclusion, through provision of activities for 130 young people aged 16-24 years who were not in education, employment or training and from disadvantaged communities in Belfast (2022-2023). This programme built on a previous four-year contract to provide participants with an opportunity to co-design their development pathway based

on individual needs. Following engagement phase which included relationship building and baseline assessment, participants designed their pathway by selecting from employment focused activities provided through (1) work readiness development, (2) one to one mentoring and (3) career development. Participants had an opportunity to participate in one, two or all three pathways depending upon assessment of their development needs. The programme was part funded by NI European Social Fund Programme, Dept for the Economy, Belfast City Council, Ulster Garden Villages and Keltbray.

Outcome Areas	Personal Development	Employability
----------------------	----------------------	---------------

Springboard Opportunities Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Objectives and activities *(continued)*



The cross-community programmes (2022-2023) aimed to work with 72 young people aged 14-17-year-olds from schools located in Belfast, Limavady, Ballymoney and Coleraine. The programme focused on building personal development and good relations culminating in a showcase activity. The programme was funded by NI Executive Office.

Outcome Areas	Good Relations	Peacebuilding
----------------------	----------------	---------------



DIRECTIONS is a 24-month youth-led cross-community programme (2021-2023). The programme focuses on areas impacted by disadvantage and the legacy of the conflict. The programme aims to support 15 unemployed young people aged 16-25 years, particularly those at risk of paramilitary involvement and sectarianism. The programme themes are good relations, personal development and employability. The programme is funded by International Fund for Ireland.

Outcome Areas	Good Relations	Personal & Social Development	Employability
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is a two year programme (2022-2024) which aims to reach, engage and support over 500 young people through recovery-based services. The programme includes one to one mentoring, health and wellbeing workshops and peer education activity. The programme also supports staff development and development of trauma-informed good practice. The programme is funded by Department of Health and managed by Community Foundation Northern Ireland (CFNI).

Outcome Areas	Mental Health & Wellbeing	Personal Development
----------------------	---------------------------	----------------------



aimed to support leadership development of 10 young people, through an Advisory Group. The Advisory Group worked with their peers to undertake a consultation and convene cross-community youth panels on issues of interest to young people. The Advisory Group also to provide peer mentoring and share their lived experience to improve Springboards' provision. The programme was funded by Department of Foreign Affairs.

Outcome Areas	Peacebuilding	Citizenship	Leadership
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Springboard Opportunities Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Objectives and activities *(continued)*



HeadStart aims to annually support up to 48 young people aged 16-17 years (additional criteria apply for up to 24 years) who wish to build key personal and employability skills, gain essential skills and vocational qualifications in either youthwork or customer services. The rolling programme is funded by the Department of Economy.

Outcome Areas	Personal Development	Employability
---------------	----------------------	---------------



The YouthStart programme was funded under the Community Renewal Fund by the UK Government and delivered through a consortium of partners which included Springboard, Princes Trust, Northern Ireland Youth Forum, Bytes and was led by Youth Action NI. Through the consortium the project aimed to target 125 economically inactive young people through a bespoke framework to build skills for learning, life and work. Springboards' YouthStart programme (2022) aimed to support 30 young people aged 16-25 years not in education, employment and training, who needed support on their employability journey.

Outcome Areas	Personal Development	Employability
---------------	----------------------	---------------

DRAFT

TOTAL PARTICIPANTS

577



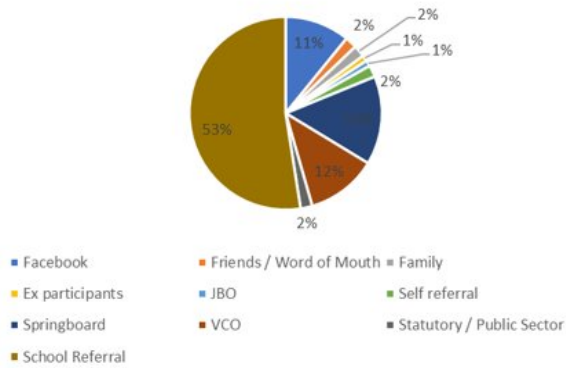
GENDER DIVERSITY



COMMUNITY BACKGROUND

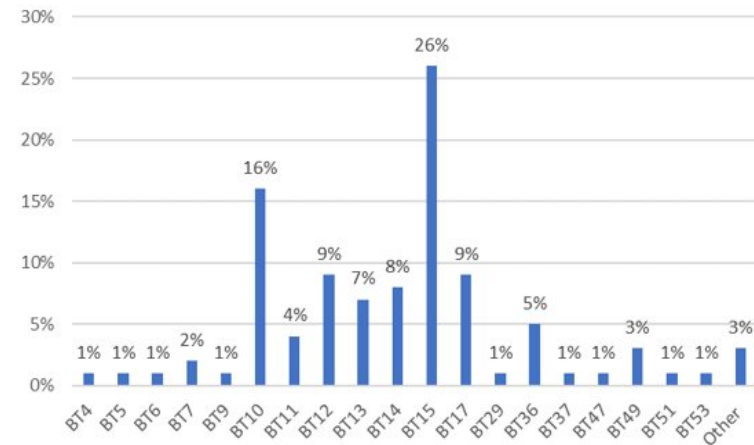
367	137	58	15
CNR	PUL	OTHER	NONE

PARTICIPANT ENGAGEMENT

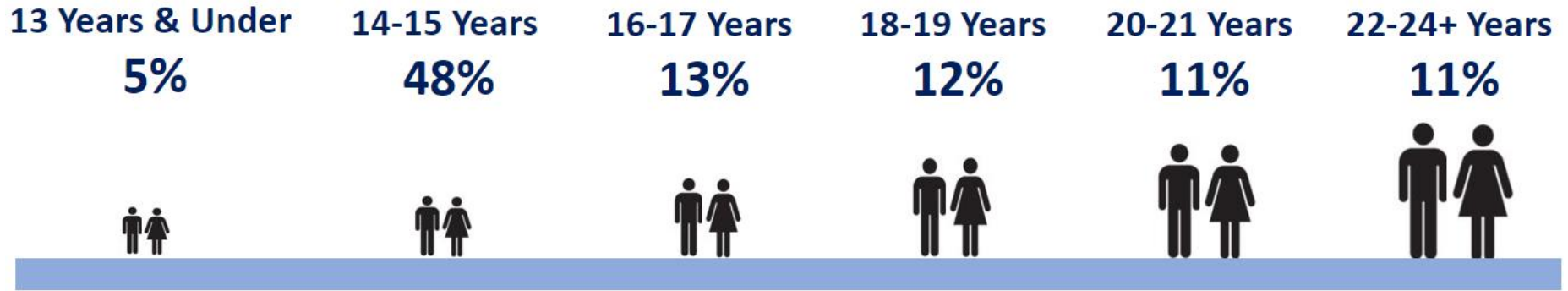


64% have been influenced by paramilitary activity (family, friendship group, environment)

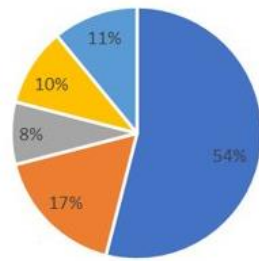
PARTICIPANT POSTCODES



AGE

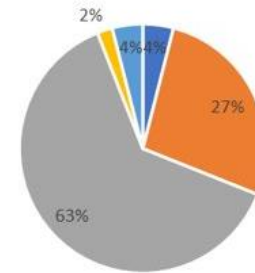


LABOUR MARKET STATUS



- In Education
- Unemployed Less Than 6 Months
- Unemployed Between 6 and 12 Months
- Unemployed More Than 12 Months
- Economically Inactive

EDUCATIONAL PROFILE



- Foundation / Key Stage 1 / Key Stage 2
- Key Stage 3
- Key Stage 4
- Key Stage 5
- No formal qualifications

Springboard Opportunities Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Achievements and performance

During the last audit year (2022-2023) Springboard was involved in the inception, delivery and management of significant activities and programmes in support of their charity objects. Delivery focused on capacity building/employability, wellbeing, mutual understanding and community participation with activities designed and delivered within each or across these pillars. The organisation delivered significant impact and provided public benefit, which illustrated by the organisation's 2022-2023 impact summary outlined below.

IMPACT DASHBOARD – SPRINGBOARD (OVERALL) by end of 31 March 2023			
Personal Development (Fusion+ & Journeys)	Good Relations (Fusion+ & Journeys)	Community (Fusion+ & Journeys)	Employability (Journeys & JobWorks)
73% were happy with their self-confidence	90% understood young people from a different background 98% found it easy to respect young people from a different background	73% were very involved in activities or services in the local community	82% (16-24 year cohorts) progressed to employment, further education or training
Enrolment Exceeded target +19%	Qualification Attainment Exceeded target +42%	Completion Exceeded target +7%	

By 31st March 2023 the organisation had reached in excess of 14000 people since its inception in 1992. During the audit period key programme achievements for the organisation included the following.

JobWorks+ delivered impactful employability programmes with engagement and qualification targets of the programme all exceeded during the period and there were positive progressions for young people as they moved to further education/training or employment. JobWorks+ activity was also delivered in partnership with eg Kids Together, Lets Go Hydro and NI Opera on production of their Nobody Somebody project - a play about the need for social housing, which resulted in some young people gaining paid employment.

Springboard Opportunities Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Achievements and performance *(continued)*

IMPACT DASHBOARD – JOBWORKS+ by programme end		
Personal Development		Employability
70% were happy with their self-confidence		73% felt prepared to move into employment, training or education
Enrolment	Qualification Attainment	Impact
Exceeded target +2%	Exceeded target +16%	66% said the programme had a major positive impact
Completion	Progression to EET	Recommendation
92% of target	89% of target	97% said they would absolutely recommend Springboard to their friends

During 2022-2023 Springboard also worked with 14-17 year olds on two programmes - **Fusion+ Belfast** working with schools in Belfast and **Fusion+ North West** working with schools in Limavady, Ballymoney & Coleraine.



Springboard Opportunities Limited

Company Limited by Guarantee

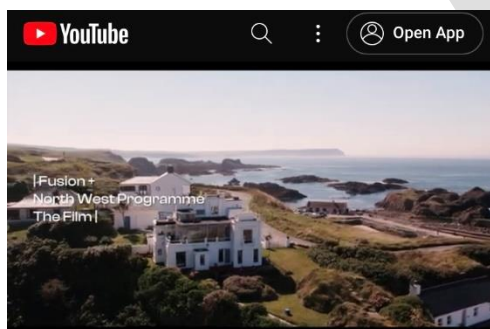
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

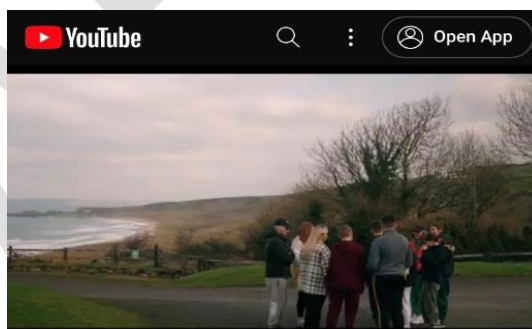
Achievements and performance *(continued)*

The programme involved good relations workshops which explored identity, difference, community and diversity through shared team activities. Key highlights from the projects were the programmes finale showcase performances where participants celebrated diversity. Fusion+ Belfast completed their showcase in Duncairn Arts Centre on 1st March 2023. The theme of the showcase focused on “An Alternative World”, where they imagined a world that actively promoted acceptance and peace, a world without prejudice and discrimination. The performance was set around a news broadcast looking into the past, into how the new world was formed and the lessons that had been learnt by society. Fusion NW completed their showcase activity on 8th March 2023 in Roe Valley Arts Centre: ‘Our Lives, Our World’ – Labelling/Identity/Discrimination with a performance that included artwork, poetry, movement and monologues. Each group also documented their journey through video available on the Springboard youtube channel:

North West - <https://youtu.be/oThJJWE6JZQ> /Belfast- https://youtu.be/2T_ARw2HdIE



Fusion+ 2022/23 North West



Fusion+ 2022/23 Belfast

Springboard Opportunities Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Achievements and performance *(continued)*

IMPACT DASHBOARD – FUSION+ BELFAST by programme end	
Personal Development	Good Relations
88% were happy with their self-confidence 95% were happy with their communication skills	95% understood young people from a different background 95% found it easy to have a positive attitude towards young people from a different background
Enrolment Exceeded target +10%	Impact 66% said the programme had a major positive impact
Completion Achieved target 100%	Recommendation 95% said they would absolutely recommend Springboard to their friends

IMPACT DASHBOARD – FUSION+ NORTH WEST by programme end	
Personal Development	Good Relations
81% were happy with their self-confidence 88% were happy with their communication skills	97% understood young people from a different background 97% found it easy to have a positive attitude towards young people from a different background
Enrolment Achieved target 100%	Impact 79% said the programme had a major positive impact
Completion Achieved target 100%	Recommendation 100% said they would absolutely recommend Springboard to their friends

“Fusion+ has helped change how I think about other people who are different than me, I’ve definitely changed for the better. I mix with people from everywhere now”.

Springboard Opportunities Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Achievements and performance *(continued)*



To date **Directions** has successfully supported participants throughout the first year of their two-year programme. The programme supports young people who have high levels of need, are vulnerable to paramilitary recruitment and involvement in anti-social activity and are impacted by personal and social issues. As a result of their involvement with Directions participants have to-date demonstrated improved social and emotional capabilities, built their capacity and identified greater involvement in their communities. An integral part of the programme has been good relations development with participants demonstrating improved awareness of self, others and respect for diversity.

“Growing up in a segregated community it was easy for me to have an attitude of division, but coming to Springboard I now have a better understanding of diversity and that difference is ok. I’m proud of myself & how far I’ve come, being from the community that I come from and being where I am today, there is a massive difference in me as a person. “

Participants contributed positively to their communities through a youth led showcase ‘Our Lives Our Legacy’ held at New City Life. The showcase examined themes of cultural identity and how the legacy of conflict continues to impact young people from disadvantaged communities today. Participants showcased their personal experiences via storytelling, performing and art with an emphasis on the impact the programme has had on their lives. The young people shared their journey towards a more positive contribution to society as well as the legacy they want to leave behind. The project concludes in September 2023.



Springboard Opportunities Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Achievements and performance *(continued)*

IMPACT DASHBOARD – DIRECTIONS (IFI) YEAR 1 OF 2 (MIDWAY)		
Personal Development	Good Relations	Community
69% were happy with their self-confidence	88% understood young people from a different background	Due to complete Sept 2023
81% were happy with their communication skills	100% found it easy to respect young people from a different background	
Enrolment Exceeded target +40%	Qualification Attainment Due to complete Sept 2023	Impact Due to complete Sept 2023
Completion Due to complete Sept 2023		Recommendation Due to complete Sept 2023

The multi-dimensional model of **MSpace** has proved to have had far reaching impact on young people, staff and the wider community. The innovative mental health programme is delivered to all young people who engage in Springboard provision with health & wellbeing workshops and one to one support offered. MSpace also aids the development of Youth Mental Health Ambassadors through a leadership programme, with Ambassadors delivering peer led wellbeing workshops within secondary schools across Greater Belfast. As a result of MSpace young people are developing an understanding of how to increase their protective factors & emotional capabilities such as resilience and self-esteem as well as social connectedness by getting involved in their community. Springboard staff members have also had the opportunity to be upskilled in a wide range of trauma training to enable them to become more effective and trauma informed practitioners. MSpace will continue to actively promote positive mental health with young people, their peers and within communities until 2024, by supporting over 500 young people through recovery-based services.

M-SPACE
YOUTH-LED
Mental Health
&
Wellbeing Workshops

- Mental Health & Wellbeing Workshops tailored to your class
- Young people gain a toolkit & self care tips
- Gain an awareness of support networks available
- Peer Support from Mental Health Ambassadors

If interested please get in touch with the details below

112-114 Donegall Street, Belfast, BT1 2GX
christinamccartney@springboard-ops.org
028993151

springboard opportunities
The OGC Community Foundation
Health

*“I understand mental health so much more now.
I can look after my own and even developed skills to help others”*

Springboard Opportunities Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Achievements and performance *(continued)*

IMPACT DASHBOARD – M-SPACE (DEPT OF HEALTH) YEAR 1 OF 2 (MIDWAY)		
Adult Workshops By end	Schools Workshops By end	Mental Health Ambassadors By end
<p>90% felt connected to peers, family, community</p> <p>85% were very confident at managing stress, anxiety, emotions</p>	<p>65% increased understanding of how to manage feelings/emotions</p> <p>71% felt clearer their goals & more positive about their future</p>	<p>100% felt they had control over their life and a sense of purpose</p> <p>100% could manage their wellbeing/mental health</p>
<p>Overall Enrolment Exceeded target +27%</p> <p>Completion Exceeded target +27%</p>		

NextGen supported the development of 12 youth ambassadors through an Advisory Group. The group acted as an agent of change by consulting peers and convening youth panels on issues of interest; providing peer mentoring and proactively contributing perspectives/insights of their lived experience to improve Springboards' provision. The Advisory Group developed a survey which captured the views of young people around key issues impacting them and their communities.

Consulting with young people from diverse and disadvantaged communities the group collated the data of main issues coming from 80 young people. This determined the themes of four youth cross-community panels: mental health, debt, unemployment and body image. In order to maximise awareness of their findings the young people also put together a social media campaign and an e-publication. The e-publication of NextGen findings can be found here [NextGen | Highlighting The Issues Facing Young People Today \(springboard-nextgen.co.uk\)](https://springboard-nextgen.co.uk)



Springboard Opportunities Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Achievements and performance *(continued)*

IMPACT DASHBOARD – NEXTGEN by programme end		
Personal Development		Leadership & Peer Educator
100% were happy with their self-confidence		100% were happy with their leadership skills
100% were happy with their communication skills		100% felt very confident being a peer educator
Enrolment	Qualification Attainment Target exceeded +42%	Impact
Target exceeded +20%		100% said the programme had a major positive impact
Completion		Recommendation
Target exceeded +20%		100% said they would absolutely recommend Springboard to their friends



The **HeadStart** programme is a rolling programme supporting young people build key personal and employability skills, gain essential skills in Literacy, Numeracy and ICT and vocational qualifications in youthwork or customer services. During 2022-2023 young people achieved a wide range of qualifications in OCN Personal Success & Wellbeing, OCN Employability in addition to either OCN Youth Work Practice or OCN Customer Services. Young people are engaging in intensive work placement and world of work activities, including site visits to eg Tesco, Lidl, Queens University. The programme is highly impactful for participants on their employability journey.

“We’re getting ready for employment. We have the chance to do placements to get ready for being in the workforce. We get support to do training and we can pick any course for the career that we want to do”.

Springboard Opportunities Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Achievements and performance *(continued)*

IMPACT DASHBOARD – HEADSTART 2022-2023	
<p style="text-align: center;">Personal Development</p> <p>91% were happy with their self-confidence</p> <p>82% were happy with their communication skills</p>	<p style="text-align: center;">Employability</p> <p>68% had a clear idea of what kind of work they would like to do in the future</p>
<p style="text-align: center;">Enrolment</p> <p>Target exceeded +48%</p>	<p style="text-align: center;">Impact</p> <p>89% said the programme had a major positive impact</p> <p style="text-align: center;">Recommendation</p> <p>100% said they would absolutely recommend Springboard to their friends</p>

YouthStart was a pilot programme delivered under the UK Community Renewal Fund. Young people were not in employment, education or training and resident in economically and socially disadvantaged areas of Belfast. The programme supported young people who were ‘stuck’ and found it challenging to enter and make transitions onto and through their employability journey. With a dedicated key worker, each participant attended personal development and employability workshops complemented by one to one mentoring support. Attending accredited training, achieving qualifications and accessing an individual development budget boosted their skills profile, confidence, work-readiness skills and sector-specific understanding. Participants increased motivation, sense of agency and learnt how to cope with setbacks.

Springboard Opportunities Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Achievements and performance *(continued)*

IMPACT DASHBOARD – YOUTHSTART by programme end		
Personal Development		Employability
90% were happy with their self-confidence		87% felt clear about what they wanted to do in the future
90% were happy with their communication skills		70% felt prepared to move into employment, training or education
Enrolment	Qualification Attainment	Impact
Exceeded target +3%	Achieved target 100%	93% said the programme had a major positive impact
Completion	Progression to EET	Recommendation
Achieved target 100%	80% of target	100% said they would absolutely recommend Springboard to their friends

By the end of the audit year Springboard was successful in securing Moments to Connect funding with Our Lives, Our Legacy a youth leadership programme funded by Spirit of 2012, TikTok Creative Academy funded by TikTok and managed by England-based organisation Catch 22, YouthStart an employability programme delivered as part of a 7-partner consortium, funded under UK Shared Prosperity Fund by Dept for Levelling Up, Housing and Communities, and Bridges to Progression funding from Belfast City Council, under their Labour Market Partnership initiative.

"I would just like to give to give some feedback on my experience with Springboard. Firstly, I'd just like to say Springboard changed my life for the better in many ways. The mentors and the 1-1s are absolutely amazing, so understanding and they treated me with utmost respect. They really are so kind, caring and supportive of everything I did. I loved and looked forward to every session I had with them. They helped my mental health majorly and I couldn't be any happier with how they treated me. I would like to sincerely thank them all for everything they did....I would really recommend this to EVERY young person, thank you all so much.."

Springboard Opportunities Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Achievements and performance *(continued)*

Evidence based impact measures have been used to reflect performance and Springboard is committed to providing the organisation with clear benchmarks for future development and sustainable growth.

SPRINGBOARD 2022-2023	
IMPACT 74% of participants reflected their participation had a major positive impact on their life.	RECOMMENDATION 98% of participants said they would absolutely recommend Springboard to other people.

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Springboard Opportunities Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Financial review

During the twelve-month period ended 31st March 2023 Springboard Opportunities net outgoing resources were £54,633 (2022: Net income £176,677).

Principal funding sources

The organisation had a range of funding sources during the audit period. The principal funding sources for the organisation were Community Relations Council, Department for the Economy through European Social Fund for JobWorks+ programme, Skills for Life and Work programme for HeadStart, UK Community Renewal Fund for YouthStart and National Lottery Dormant Accounts. Funding was also secured through The Executive Office, the Department of Health and the International Fund for Ireland, and Department of Foreign Affairs, Reconciliation Fund.

Investment powers and policy

Under the Memorandum and Articles of Association, the charity has the power to invest in any way the Directors wish. However aside from retaining an amount in reserves each year (if available) most of the charity's funds are spent on activities as agreed with funders. The Directors have operated a policy of ensuring reserve funds are held in an interest-bearing account.

Reserves policy and going concern

The policy of the charity is to establish and maintain sufficient levels of reserves which ensure Springboard's core activity could continue during a period of unforeseen difficulty or emergency such as asset recovery, funding gaps in allocation and / or meet contractual obligations should the organisation have to reduce/close. This includes redundancy pay, amounts due to creditors and commitments made under leases.

In light of this policy, members of the Audit and Risk Committee (ARC) review reserves and risks on an ongoing basis, with Directors carrying out an annual examination of the charity's requirements for reserves and consideration of the main risks to the company. This examination takes account of the nature of income and expenditure streams, the need to match variable income with fixed commitments and the nature of the reserves. The Directors have concluded that to allow the charity to be managed efficiently, and to provide a buffer, a general reserve which equates to approximately 6 months of unrestricted fund expenditure should be available. Directors continue to explore the level of reserves and are considering ways in which additional funds can be raised. They are also aware this may be difficult given the backdrop of limited resources and ongoing constraints around funding and therefore are also committed to ongoing economies should circumstances arise where reserves are required. The next review of reserves will take place at the Annual General Meeting in September 2022.

The total reserves held at the period end were £798,284. Unrestricted reserves freely available to spend, therefore excluding fixed assets, restricted reserves and designated reserves amounted to £596,556 which was in line with the target level. Restricted reserves at the period end equated to £198,030. The trustees believe this represents a sufficient level of reserve to ensure that the going concern assumption is appropriate.

PLANS FOR FUTURE PERIODS

Over the next twelve months Springboard plans to build on the learning and experiences of services and activities as outlined above, as aligned within our company objects. During 2023-2024 the organisation will continue to deliver contracted programmes and develop new programmes secured at the latter end of the audit year, YouthStart (UKSPF), TikTok Creative Academy (Catch 22), Our Lives Our Legacy (Spirit) and Bridges to Progression (Belfast City Council). Focus will also continue on fundraising to underpin sustainability and further support young people and contribute to building a peaceful and cohesive society.

Springboard Opportunities Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Trustees' responsibilities statement

The trustees, who are also directors 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 the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- 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 keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Springboard Opportunities Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

The trustees' annual report was approved on 7 November 2023 and signed on behalf of the board of trustees by:

J Redpath
Trustee

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Springboard Opportunities Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Springboard Opportunities Limited

Year ended 31 March 2023

Opinion

We have audited the financial statements of Springboard Opportunities Limited (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities (including income and expenditure account), 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 March 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 the provisions available for small entities, in the circumstances set out below, 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.

In common with many other organisations of our size and nature we use auditors to prepare and submit returns to the tax authorities and assist with the preparation of our financial statements.

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 charity'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.

Springboard Opportunities Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Springboard Opportunities Limited *(continued)*

Year ended 31 March 2023

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. 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 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 directors' report and from the requirement to prepare a strategic report.

Springboard Opportunities Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Springboard Opportunities Limited *(continued)*

Year ended 31 March 2023

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, 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.

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Springboard Opportunities Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Springboard Opportunities Limited *(continued)*

Year ended 31 March 2023

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:

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry and sector, control environment and business performance including the design of the remuneration policies, key drivers for directors' remuneration, bonus levels and performance targets;
- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed documentation of their policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether management were aware of any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether management have knowledge of any actual, suspected or alleged fraud;
 - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations.
- the matters discussed among the audit engagement team including significant component audit teams and relevant internal specialists, including tax and valuations specialists regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks in operation, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included ongoing compliance with the UK Companies Act and tax legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental for their ability to operate or to avoid a material penalty.

Springboard Opportunities Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Springboard Opportunities Limited *(continued)*

Year ended 31 March 2023

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 Opportunities Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Springboard Opportunities Limited *(continued)*

Year ended 31 March 2023

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 charity'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 charity's members those matters we are required to state 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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Conor Dolan FCA (Senior Statutory Auditor)

For and on behalf of
Finegan Gibson Ltd
Chartered accountants & statutory auditor
Causeway Tower
9 James Street South
Belfast
BT2 8DN

7 November 2023

Springboard Opportunities Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2023

		2023			2022
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	2,600	–	2,600	4,868
Charitable activities	6	10,911	1,089,609	1,100,520	1,724,363
Investment income	7	4	–	4	–
Total income		<u>13,515</u>	<u>1,089,609</u>	<u>1,103,124</u>	<u>1,729,231</u>
Expenditure					
Expenditure on charitable activities	8	57,888	1,099,869	1,157,757	1,552,554
Total expenditure		<u>57,888</u>	<u>1,099,869</u>	<u>1,157,757</u>	<u>1,552,554</u>
Net (expenditure)/income		<u>(44,373)</u>	<u>(10,260)</u>	<u>(54,633)</u>	<u>176,677</u>
Transfers between funds		9,702	(9,702)	–	–
Net movement in funds		<u>(34,671)</u>	<u>(19,962)</u>	<u>(54,633)</u>	<u>176,677</u>
Reconciliation of funds					
Total funds brought forward		634,925	217,992	852,917	676,240
Total funds carried forward		<u>600,254</u>	<u>198,030</u>	<u>798,284</u>	<u>852,917</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 32 to 43 form part of these financial statements.

Springboard Opportunities Limited

Company Limited by Guarantee

Statement of Financial Position

31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	14	3,698	1,953
Current assets			
Debtors	15	326,683	594,627
Investments	16	1	1
Cash at bank and in hand		575,159	461,105
		<u>901,843</u>	<u>1,055,733</u>
Creditors: amounts falling due within one year	17	<u>107,257</u>	<u>204,769</u>
Net current assets		<u>794,586</u>	<u>850,964</u>
Total assets less current liabilities		<u>798,284</u>	<u>852,917</u>
Net assets		<u>798,284</u>	<u>852,917</u>
Funds of the charity			
Restricted funds		198,030	217,992
Unrestricted funds		<u>600,254</u>	<u>634,925</u>
Total charity funds	20	<u>798,284</u>	<u>852,917</u>

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

These financial statements were approved by the board of trustees and authorised for issue on 7 November 2023, and are signed on behalf of the board by:

J Redpath
Trustee

The notes on pages 32 to 43 form part of these financial statements.

Springboard Opportunities Limited

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2023

	2023 £	2022 £
Cash flows from operating activities		
Net (expenditure)/income	(54,633)	176,677
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	2,630	4,932
Other interest receivable and similar income	(4)	–
Interest payable and similar charges	1,424	4,228
Accrued income	(132,911)	(38,233)
<i>Changes in:</i>		
Trade and other debtors	267,944	232,131
Trade and other creditors	35,399	(5,966)
Cash generated from operations	119,849	373,769
Interest paid	(1,424)	(4,228)
Interest received	4	–
Net cash from operating activities	<u>118,429</u>	<u>369,541</u>
Cash flows from investing activities		
Purchase of tangible assets	(4,375)	(1,148)
Net cash used in investing activities	<u>(4,375)</u>	<u>(1,148)</u>
Net increase in cash and cash equivalents	114,054	368,393
Cash and cash equivalents at beginning of year	461,105	92,712
Cash and cash equivalents at end of year	<u>575,159</u>	<u>461,105</u>

The notes on pages 32 to 43 form part of these financial statements.

Springboard Opportunities Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is Lourene House, 112 - 114 Donegall St, Belfast, BT1 2GX.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.

Springboard Opportunities Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Springboard Opportunities Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	15% reducing balance
Equipment	-	33% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Springboard Opportunities Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

Each of the members of the company has guaranteed to contribute to the assets of the company in the event of the same being wound up to the extent of £1.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations and in-kind	<u>2,600</u>	<u>2,600</u>	<u>4,868</u>	<u>4,868</u>

Springboard Opportunities Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Belfast City Council	–	37,494	37,494
European Social Fund/ Dept for the Economy	–	259,643	259,643
Keltbray Group	–	2,500	2,500
Spirit of 2012 Trust	–	–	–
Ulster Garden Villages Limited	–	20,000	20,000
The Executive Office- Central Good Relations Fund	–	81,554	81,554
IFI- Personal Youth Development Programme	–	65,694	65,694
Other Income	911	–	911
Special EU Programmes	–	–	–
Derry City & Strabane District Council	–	–	–
NI CRC	–	51,978	51,978
Department of Health - Mental Health Fund	–	49,924	49,924
Department of Foreign Affairs: Reconciliation Fund	–	–	–
Youth Action	–	35,552	35,552
National Lottery Dormant Account	–	49,960	49,960
Department for the Economy: Skills for Life and Work	–	422,993	422,993
Belfast City Council - Bridges to Progression	–	12,317	12,317
Belfast Charitable Society	10,000	–	10,000
	<u>10,911</u>	<u>1,089,609</u>	<u>1,100,520</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Belfast City Council	–	38,816	38,816
European Social Fund/ Dept for the Economy	–	280,948	280,948
Keltbray Group	–	5,000	5,000
Spirit of 2012 Trust	–	65,883	65,883
Ulster Garden Villages Limited	–	–	–
The Executive Office- Central Good Relations Fund	–	70,058	70,058
IFI- Personal Youth Development Programme	–	79,034	79,034
Other Income	–	4,997	4,997
Special EU Programmes	–	754,854	754,854
Derry City & Strabane District Council	–	22,800	22,800
NI CRC	–	51,535	51,535
Department of Health - Mental Health Fund	–	49,924	49,924
Department of Foreign Affairs: Reconciliation Fund	–	10,122	10,122
Youth Action	–	34,941	34,941
National Lottery Dormant Account	–	24,980	24,980
Department for the Economy: Skills for Life and Work	–	230,471	230,471
Belfast City Council - Bridges to Progression	–	–	–
Belfast Charitable Society	–	–	–
	–	<u>1,724,363</u>	<u>1,724,363</u>

Springboard Opportunities Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

7. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank Interest Received	<u>4</u>	<u>4</u>	<u>–</u>	<u>–</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2023 £	Total fund 2022 £
Promotion and provision of opportunities	952,607	179,330	1,131,937	1,539,804
Governance costs	<u>–</u>	<u>25,820</u>	<u>25,820</u>	<u>12,750</u>
	<u>952,607</u>	<u>205,150</u>	<u>1,157,757</u>	<u>1,552,554</u>

9. Promotion and provision of opportunities

	Analysis of Support Costs £	Total 2023 £	Total 2022 £
Staff costs	80,916	80,916	72,316
Premises	47,496	47,496	44,380
Communications and IT	22,151	22,151	21,872
General office	28,767	28,767	26,611
Governance costs	<u>25,820</u>	<u>25,820</u>	<u>12,750</u>
	<u>205,150</u>	<u>205,150</u>	<u>177,929</u>

10. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	2,630	4,932
Foreign exchange differences	<u>6,839</u>	<u>83,498</u>

11. Auditors remuneration

	2023 £	2022 £
Fees payable for the audit of the financial statements	<u>6,396</u>	<u>5,902</u>

Springboard Opportunities Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	696,386	779,155
Social security costs	63,520	67,736
Employer contributions to pension plans	14,413	15,086
	<u>774,319</u>	<u>861,977</u>

The average head count of employees during the year was 26 (2022: 33). The average number of full-time equivalent employees during the year is analysed as follows:

	2023	2022
	No.	No.
Staff	<u>26</u>	<u>33</u>

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. Key management include the Executive Director and Deputy Director. The total compensation paid to key management personnel for services provided to the charity was £104,388 (2022:£87,569).

13. Trustee remuneration and expenses

The charity trustees were not paid or received any other benefits from employment with the Charity in the period (2022: £Nil). They were not reimbursed travel & subsistence expenses during the period (2022: £Nil). No charity trustee received payment for professional or other services supplies to the charity (2022: £Nil).

Springboard Opportunities Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

14. Tangible fixed assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 April 2022	8,653	35,728	44,381
Additions	3,740	635	4,375
At 31 March 2023	<u>12,393</u>	<u>36,363</u>	<u>48,756</u>
Depreciation			
At 1 April 2022	8,500	33,928	42,428
Charge for the year	1,001	1,629	2,630
At 31 March 2023	<u>9,501</u>	<u>35,557</u>	<u>45,058</u>
Carrying amount			
At 31 March 2023	<u>2,892</u>	<u>806</u>	<u>3,698</u>
At 31 March 2022	<u>153</u>	<u>1,800</u>	<u>1,953</u>

15. Debtors

	2023 £	2022 £
Trade debtors	310,868	513,117
Prepayments and accrued income	15,815	81,510
	<u>326,683</u>	<u>594,627</u>

16. Investments

	2023 £	2022 £
Other investments	<u>1</u>	<u>1</u>

17. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	12,539	15,024
Accruals and deferred income	94,718	189,745
	<u>107,257</u>	<u>204,769</u>

Springboard Opportunities Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

18. Deferred income

	2023	2022
	£	£
At 1 April 2022	2,500	–
Amount released to income	(2,500)	–
Amount deferred in year	<u>25,414</u>	<u>2,500</u>
At 31 March 2023	<u><u>25,414</u></u>	<u><u>2,500</u></u>

19. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £14,413 (2022: £15,086).

20. Analysis of charitable funds

Unrestricted funds

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
General funds	<u>634,925</u>	<u>13,515</u>	<u>(57,888)</u>	<u>9,702</u>	<u>600,254</u>

	At 1 April 2021 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
General funds	<u>369,351</u>	<u>4,868</u>	<u>(76,987)</u>	<u>337,693</u>	<u>634,925</u>

Springboard Opportunities Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

20. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
Fourteen (Spirit of 2012 Trust)	–	–	–	–	–
Jobworks	–	319,637	(318,491)	(1,146)	–
Fusion +	–	40,548	(40,548)	–	–
Peace IV Euro	–	–	6,396	(6,396)	–
Peace IV Springboard	–	–	–	–	–
Derry & Strabane Council	(70)	–	–	70	–
NI CRC	–	51,978	(51,978)	–	–
Fusion+ North West Awards for All and Public Health Agency	–	41,006	(40,735)	(271)	–
IFI - PYDP Directions	44,144	65,694	(88,909)	–	20,929
HeadStart	88,444	422,993	(403,967)	–	107,470
Youth Start	11,026	35,552	(45,615)	(963)	–
Wall2Wall	–	–	–	–	–
DOH - M-Space	49,924	49,924	(41,303)	–	58,545
Department of Foreign Affairs: Reconciliation Fund -Next Gen	10,122	–	(9,126)	(996)	–
National Lottery Dormant Fund	14,402	49,960	(53,276)	–	11,086
Belfast City Council - Bridges to Progression	–	12,317	(12,317)	–	–
	<u>217,992</u>	<u>1,089,609</u>	<u>(1,099,869)</u>	<u>(9,702)</u>	<u>198,030</u>

Springboard Opportunities Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

20. Analysis of charitable funds *(continued)*

	At 1 April 2021 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
Fourteen (Spirit of 2012 Trust)	24,125	65,883	(64,132)	(25,876)	–
Jobworks	11,021	324,769	(276,915)	(58,875)	–
Fusion +	–	35,280	(33,931)	(1,349)	–
Peace IV Euro	280	783,405	(217,690)	(565,995)	–
Peace IV Springboard Derry & Strabane Council	261,137	54,868	(643,982)	327,977	–
NI CRC	–	22,800	(12,148)	(10,722)	(70)
Fusion+ North West Awards for All and Public Health Agency	–	51,535	(51,535)	–	–
IFI - PYDP Directions	–	34,778	(33,935)	(843)	–
HeadStart	10,326	–	(10,103)	(223)	–
Youth Start	–	79,033	(34,889)	–	44,144
Wall2Wall	–	147,053	(58,609)	–	88,444
DOH - M-Space	–	34,941	(23,915)	–	11,026
Department of Foreign Affairs: Reconciliation Fund -Next Gen	–	4,992	(3,205)	(1,787)	–
National Lottery Dormant Fund	–	49,924	–	–	49,924
Belfast City Council - Bridges to Progression	–	10,122	–	–	10,122
	–	24,980	(10,578)	–	14,402
	–	–	–	–	–
	<u>306,889</u>	<u>1,724,363</u>	<u>(1,475,567)</u>	<u>(337,693)</u>	<u>217,992</u>

Springboard Opportunities Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

21. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	3,698	–	3,698
Current assets	703,813	198,030	901,843
Creditors less than 1 year	(107,257)	–	(107,257)
Net assets	<u>600,254</u>	<u>198,030</u>	<u>798,284</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	1,953	–	1,953
Current assets	837,741	217,992	1,055,733
Creditors less than 1 year	(204,769)	–	(204,769)
Net assets	<u>634,925</u>	<u>217,992</u>	<u>852,917</u>

22. Taxation

The Company is a registered charity, and as such is entitled to tax exemptions on income and profits in furtherance of the charity's primary objectives.

23. Analysis of changes in net debt

	At 1 Apr 2022 £	Cash flows £	At 31 Mar 2023 £
Cash at bank and in hand	461,105	114,054	575,159
Current asset investments	1	–	1
	<u>461,106</u>	<u>114,054</u>	<u>575,160</u>

24. Contingencies

A contingent liability exists to repay grants received should certain conditions not be fulfilled by the charity. In the opinion of the Trustees, the terms of the Letters of Offer have been, or will be, complied with and no liability is expected.

Springboard Opportunities Limited

Company Limited by Guarantee

Management Information

Year ended 31 March 2023

The following pages do not form part of the financial statements.

DRAFT

Springboard Opportunities Limited

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 March 2023

	2023 £	2022 £
Income and endowments		
Donations and legacies		
Donations and in-kind	<u>2,600</u>	<u>4,868</u>
Charitable activities		
Belfast City Council	37,494	38,816
European Social Fund/ Dept for the Economy	259,643	280,948
Keltbray Group	2,500	5,000
Spirit of 2012 Trust	–	65,883
Ulster Garden Villages Limited	20,000	–
The Executive Office- Central Good Relations Fund	81,554	70,058
IFI- Personal Youth Development Programme	65,694	79,034
Other Income	911	4,997
Special EU Programmes	–	754,854
Derry City & Strabane District Council	–	22,800
NI CRC	51,978	51,535
Department of Health - Mental Health Fund	49,924	49,924
Department of Foreign Affairs: Reconciliation Fund	–	10,122
Youth Action	35,552	34,941
National Lottery Dormant Account	49,960	24,980
Department for the Economy: Skills for Life and Work	422,993	230,471
Belfast City Council - Bridges to Progression	12,317	–
Belfast Charitable Society	10,000	–
	<u>1,100,520</u>	<u>1,724,363</u>
Investment income		
Bank Interest Received	<u>4</u>	<u>–</u>
Total income	<u>1,103,124</u>	<u>1,729,231</u>

Springboard Opportunities Limited

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2023

	2023 £	2022 £
Expenditure on charitable activities		
Promotion and provision of opportunities		
<i>Activities undertaken directly</i>		
Wages & Salaries	624,286	714,591
Employer's NIC	56,384	61,507
Pension costs	12,773	13,563
Group activity	24,309	36,888
Staff Training	5,693	2,370
Travel Costs	32,470	38,363
Allowances and subsistence	11,194	2,660
Printing, Postage and Stationery	4,425	6,601
Foreign exchange (gain)/loss	6,839	83,498
Childcare	30,280	11,076
Training allowance	94,674	74,584
Room Hire	9,032	13,015
Evaluation Fees	–	19,398
Partner Payments	–	217,597
Grants Outwards	–	58,117
Bursaries	2,297	385
Graduation Events	504	2,826
Trainer Fees	37,487	17,586
	<u>952,607</u>	<u>1,374,625</u>
<i>Support costs</i>		
Wages & salaries	72,100	64,564
Employer's NIC	7,136	6,229
Pension costs	1,680	1,523
Rent	31,464	30,751
Light & heat	8,464	6,647
Repairs & maintenance	1,378	1,285
Insurance	7,568	6,982
Other establishment	2,243	4,752
Telephone	9,530	8,583
Other office costs	12,640	6,536
Depreciation	2,630	4,932
Advertising & Marketing	12,621	13,289
Office equipment and computer expenses	9,876	9,106
	<u>179,330</u>	<u>165,179</u>

Springboard Opportunities Limited

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2023

	2023 £	2022 £
Governance costs		
Audit fees	6,396	5,902
Legal and other professional fees	18,000	2,620
Bank Charges	1,424	4,228
	<u>25,820</u>	<u>12,750</u>
Expenditure on charitable activities	<u>1,157,757</u>	<u>1,552,554</u>

Springboard Opportunities Limited

Northern Ireland - Charity number 101249

Annual return

Springboard Opportunities Limited

Audit conclusions period ended 31st
March 2023



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1 Introduction

1.1 Overview

The Board of Directors of Springboard Opportunities Limited (Springboard) have engaged Finegan Gibson Ltd to provide an annual audit service and a report on our findings. This report outlines tests, findings and recommendations in light of our audit.

Finegan Gibson performed the audit fieldwork in July 2023.

The staff who participated in the 2023 audit were:

Conor Dolan (Partner)

Courtney Mills (Manager)

James Taggart (Senior)

John Morrow (Junior)

Katie Magill (Junior)

The purpose of this report is to outline our audit fieldwork and set out the matters that came to our attention during the course of our audit conducted in connection with Springboard Opportunities Limited for the period ended 31 March 2023. Our objective is to use our knowledge of the Charity gained during our audit work to make useful comments and suggestions for you to consider. However, you will appreciate that our routine audit work is designed to enable us to form an opinion on the financial statements of the companies concerned and it should not be relied upon to disclose all irregularities that may exist nor to disclose errors that are not material in relation to those financial statements.

Our report is designed to include useful recommendations that may help improve performance and avoid weaknesses that could lead to material loss or misstatement and should not be construed as a criticism of any individual.

The reports are provided on the basis that it is for the information of the Board of Directors of Springboard Opportunities Limited; that it will not be quoted or referred to, in whole or in part, without our prior written consent; and that we accept no responsibility to any third party in relation to it.

The report details our main observations and recommendations. We also note examples of perceived risks which may arise from the observations. These risks should act only as a guide for areas which could be reviewed and do not represent the actual risks currently faced by the organisation. These matters have been discussed with finance staff and we have included their responses where appropriate, together with a summary of the agreed action plan, which may be useful as a checklist.

We would like to take this opportunity to acknowledge the courtesy and assistance extended to us by Springboard Opportunities personnel during the course of our audit.

1.2 **Audit Fieldwork**

At our visit we began preliminary audit work, and a systems review was performed, looking at the various controls in place and assessing the risk of material misstatement. Auditing standards require us to consider the areas with the financial statements that are at greater risk of misstatement and focus our testing on those areas. The high-risk areas highlighted within Springboard Opportunities at the planning stage of the audit were:

1. **Income** – due to its materiality and revenue recognition issues; and
2. **Payroll** – due to its materiality and the volume of transactions.

It should be noted that audit testing identified no significant weaknesses in both these areas.

Throughout the audit process, further systems work took place, period-end Statement of Financial Position ('SOFP') and the Statement of Financial Activities ('SOFA') values were audited. A full audit of each category of the SOFP was performed, whilst the SOFA was tested mainly on a sample basis.

The audit covered the following areas in detail:

- General corporate governance procedures
- Monthly reporting
- Income, credit control and debtors
- Procurement, payments, and creditors
- Banking
- Payroll
- Fixed assets

2 **Audit and system objectives and summary of observations**

2.1 **Corporate Governance**

Objective

To ensure that corporate governance arrangements are adequate.

Approach

- Review of policies and procedures for assurance that the Charity is in compliance with SORP requirements
- Companies House checks
- Review of prior period management reports
- Review and discuss any litigation with management
- Review board meeting and committee meeting minutes
- Enquire on fraud issues and non-compliance with laws and regulations
- Review hospitality register
- Review financial procedures manual

Observations

- No observations noted.

Recommendations post audit

No recommendations made.

2.2 Monthly reporting

Objective

To ensure that monthly reporting is accurate and complete.

Approach

- Review of monthly management accounts
- Review of board meeting minutes

Observations

- No observations noted.

Recommendations post audit

No recommendations made.

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2.3 Income, credit control and debtors

Objective

To ensure an adequate system exists where all monies received by the Charity are accurately recorded, receipted and lodged to the bank, adequate credit control procedures are in place and the period end debtors are accurate.

Approach

- Review of a sample of 2023 letters of offer and agreements;
- Trace a large sample of income from letters of offer to the remittance advice slips and bank statements;
- Substantive testing of trading income, vouching to bank and remittance;
- Sample test credit notes for correctness;
- Trace a sample of lodgements from cash received slips to bank statements;
- Trace a sample of income remittance to Sage and Springboard system;
- Review of segregation of duties in handling income;
- Credit control procedures were reviewed for adequacy;
- Review and testing of period end debtors report balances;
- Perform cut off testing at period end;
- Perform recalculation of prepayments and accrued income;
- Discuss long outstanding debtors with management; and
- Analyse any credit balances in debtors' ledger.
- We attended out on site to discuss debtor balances before finalisation of Sage.

Observations

- During testing of debtors it was noted one debtor was not accounted for.
- During testing of income, it was noted there was one income stream which related to the next financial year included in the current year.

Recommendations post audit

See management report points 1 & 2.

2.4 Procurement, payments and creditors

Objective

To ensure the procurement system provides a transparent, fair and effective means of buying goods and/or services consistent with achieving value for money and creditor balances at the period end are accurate.

Approach

- Substantive testing of invoices for purchase orders, goods received notes and tenders;
- Sample testing of invoices for payment and correct entry onto Sage and Springboard system;
- Enquire of and test segregation of duties;
- Review of supplier statements reconciliations;
- Review and testing period end creditor control account balances;
- Cut off testing and unrecorded liability testing at period end;
- Recalculate accruals and deferred income; and
- Review of hire purchase agreements to ensure correct accounting treatment;

Observations

- No observations noted.

Recommendations post audit

No recommendations made.

2.5 **Banking**

Objective

To ensure appropriate systems and procedures are in place covering lodgements, withdrawals and administration of the bank accounts.

Approach

- Sample test bank reconciliations for completeness and review;
- Review bank reconciliations for old outstanding amounts;
- Check bank facility letters for correct signatories and facilities;
- Review petty cash records; and
- Agree bank balances at period end to bank audit letter.

Observations

- During testing of the bank mandate, it was noted that one individual is included on the mandate who is no longer a trustee.
- During testing of the bank accounts, it was noted free cash reserves are not held in a high interest deposit account and potentially losing out on interest income.

Recommendations post audit

See management report points 3 & 4.

2.6 ***Payroll***

Objective

To ensure bona fide employees are remunerated at agreed levels within agreed timescales and that the administration and recording of payroll is performed efficiently and effectively.

Approach

- Test payroll for correct review and authorisation;
- Review and test pay scales and approval of increases;
- Sample test employee personnel files for prior employment P45s, binding contracts and security clearance etc;
- Reconcile hours worked to hours paid;
- Sample test joiners and leavers for completeness and accuracy;
- Review timesheets for signatures and approval;
- Review expense claims for completeness;
- Review and test overtime and bonus payments;
- Sample test mileage claims, ensure mileage is appropriately taxed;
- Agree PAYE payments to bank and revenue documentation;
- Recalculate payslip PAYE and NIC;
- Discuss benefit in kind taxation with management;
- Recalculate wages accrual;
- Vouch period end PAYE to records and bank; and
- Reconcile period end payroll records to Sage and Springboard system.

Observations

- No observations noted.

Recommendations post audit

No recommendations made.

2.7 **Fixed assets**

Objective

To ensure fixed assets are secure, identifiable, insured and accounted for appropriately.

Approach

- Review fixed asset register for completeness;
- Recalculate depreciation;
- Review lease treatments for correct accounting treatment;
- Consider building valuation;
- Consider building classification;
- Review repairs and maintenance accounts for additional fixed asset additions;
- Review additions invoices for capital expenditure; and
- Review additions for compliance with procurement procedures.

Observations

- It was noted during testing of fixed assets, the fixed asset register does not agree to the nominal codes on the Sage Accounting system.

Recommendations post audit

See management report point 5.

3 Other areas

Audit opinion

The results of our audit work indicate that the financial statements presented are free of material misstatements and are represented fairly in accordance with Generally Accepted Accounting Principles (GAAP) applicable to the entity. Thus we have issued an unqualified audit report on the financial statements.

Going concern

During the course of the audit, we did not identify or become aware of any events or conditions that may cast a significant doubt on the entity's ability to continue as a going concern. As a result, we concur with your assessment that the use of the going concern assumption is appropriate in the preparation and presentation of the financial statements.

Fraud

Auditing standards require us to report any identified frauds, indications of fraud or any other relevant matters related to fraud. We have nothing to report in this regard.

Laws and regulations

No matters involving non-compliance with laws and regulations came to our attention during the course of the audit.

Misstatements

During the course of the audit, a number of misstatements were identified. These have been recorded within Springboard schedule of recorded errors.

Related parties

You have confirmed to us your knowledge of related party transactions and we have nothing further to report in this regard.

Subsequent events

We performed procedures designed to obtain sufficient appropriate audit evidence that all events occurring between the date of the financial statements and the date of the audit report that require adjustment, or disclosure in, the financial statements have been identified. Audit procedures identified no such subsequent events.

4 Management report

In light of the preceding observations, Finegan Gibson has developed the following management report.

This report highlights control weaknesses and recommendations in Springboard which came to our attention during the audit fieldwork performed. The information is only provided for the attention of the Board.

On our Management Report, we have graded our observations:

- Grade 1 - An issue which requires urgent management decision and action without which there is a substantial risk to the achievement of key objectives, or to the reputation of the organisation.
- Grade 2 - An issue which requires prompt attention, as failure to do so could lead to a more serious risk exposure.
- Grade 3 - Improvements that will enhance the existing control framework and/or represent best practice.

We can confirm a total of 5 recommendations within this report, which include no grade one observations, 4 grade two observations and 1 grade three observations.

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Ref	Observation			Recommendation	Management response	Action	
	Issue	Risk	Grade			Responsibility	Deadline
<i>Income, credit control and debtors</i>							
1.	During testing of debtors it was noted one debtor was not accounted for.	<ul style="list-style-type: none"> ▪ Increased risk of misappropriation of funds. ▪ Material misstatement as there is a possibility of duplication. 	2	Debtor control account reconciliations should be performed on a monthly basis and reviewed by management.	Noted: invoice will be generated before year end.	Senior Finance Officer	
2.	During testing of income, it was noted there was one income stream which related to the next financial year included in the current year.	<ul style="list-style-type: none"> ▪ Increased risk of misappropriation of funds. ▪ Material misstatement as there is a possibility of duplication. 	2	Income should be accounted for in the financial year which it relates to. If income is received in advance, it should be accounted for as deferred income.	With Finegan Gibsons support deferred income code to be set up and then we understand any amounts will need to be released to the relevant financial year.	Senior Finance Officer	

Ref	Observation			Recommendation	Management response	Action	
	Issue	Risk	Grade			Responsibility	Deadline
<i>Banking</i>							
3.	During testing of the bank mandate, it was noted that one individual is included on the mandate who is no longer a trustee.	<ul style="list-style-type: none"> There is an increased risk of loss of funds where signatories include individuals who are no longer working with the organisation. 	2	Bank mandates should be retained on file for all bank accounts, reviewed on a regular basis and kept up to date.	Noted: to be amended.	Executive Director	
4.	During testing of the bank accounts, it was noted free cash reserves are not held in a high interest deposit account and potentially losing out on interest income.	<ul style="list-style-type: none"> There is a risk the organisation could be losing out on potential interest income. 	3	The organisation should review the use of all the bank accounts and consider opening a high interest deposit account to allow free cash reverses to earn interest.			

Ref	Observation			Recommendation	Management response	Action	
	Issue	Risk	Grade			Responsibility	Deadline
<i>Fixed Assets</i>							
5.	It was noted during testing of fixed assets, that on 2 occasions out of 4 tested fixed asset additions were not added to the fixed asset register.	<ul style="list-style-type: none"> ▪ Misstatement of asset values in financial statements. ▪ Complete and accurate management information may not be readily available to inform decision making. 	2	<p>The Fixed Asset Register should be reviewed on a regular basis by senior management.</p> <p>The fixed asset register should be updated on a timely basis and agree to the Sage Accounting System.</p>	Noted: Fixed Asset Register will be reviewed and updated as required.	Senior Finance Officer	

5 Springboard Opportunities schedule of adjusted errors

Adjusted audit differences:

No.	Nature/reason	Account	Adjusting journals		Adjusted SOFA effect £	Adjusted B/S effect £
			Dr	Cr		
1.	Prepayments & Accrued Income	1103		10,679		(10,679)
	Insurance	7150	3,626		(3,626)	
	Telephone	7300	636		(636)	
	Computer Maintenance	7301	5,040		(5,040)	
	Printing, Photocopying & Stationery	7351	244		(244)	
	Light & Heat	7501	384		(384)	
	Cleaning	7503	505		(505)	
	Professional Fees	7900	243		(243)	
Journal to correct the reversal of the prior year prepayments.						
2.	Intercompany transactions	1105	1,900			1,900
	Redundancy	7003		1,900	1,900	
Journal to correct intercompany transactions.						
3.	Computer Equipment Depreciation	0031	1,907			1,907
	Depreciation - Computers	8000		1,907	1,907	
Journal to correct computer depreciation to agree to the FAR & write off old brought forward difference.						
4.	Furniture/Fixture Depreciation	0041		63		(63)
	Furniture/Fixture Depreciation	8001	63		(63)	
Journal to correct Fixture and Fittings depreciation to agree to FAR.						
5.	Accruals	2109	2,500			2,500
	Keltbray Group	4125		2,500	2,500	
Journal to release prior year deferred income.						
6.	Accruals	2109	260			260
	Printing, Photocopying & Stationery	7351		260	260	
Journal to write off immaterial brought forward accrual difference.						

No.	Nature/reason	Account	Adjusting journals		Adjusted SOFA effect	Adjusted B/S effect
			Dr	Cr	£	£
7.	P.A.Y.E. & NIC	2210		20		(20)
	Local Trainer Fees	7100	20		(20)	
Journal to correct posting to incorrect nominal code.						
8.	Salaries	7000	19,217		(19,217)	
	Pension costs	7002		19,217	19,217	
Journal to reallocate employee pension costs.						
9.	Prepayments & Accrued Income	1103	2,463			2,463
	Belfast City Council B2P	4112		2,463	2,463	
Journal to account for debtor at year end.						
10.	Accruals	2109		25,414		(25,414)
	Spirit of 2012 Trust	4115	25,414		(25,414)	
Journal to defer Spirit of 2012 Trust income received in advance.						
11.	Accruals	2109		65,644		(65,644)
	Partner Payments	7266	57,621		(57,621)	
	Audit Fees	7901	6,226		(6,226)	
	Foreign Exchange Gain/Losses	7906	1,797		(1,797)	
Journal to account for additional accruals.						
12.	Loans	2300		12,280		(12,280)
	Partner Payments	7266	12,000		(12,000)	
	Travel – Local	7205	280		(280)	
Journal to correct year end loan balance.						
TOTAL AUDIT ADJUSTMENTS			142,347	142,347	(105,070)	(105,070)