

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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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
T Losty

(Resigned 5 April 2023)
(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

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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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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 |
|---------------|----------------|-------------------------------|---------------|
|---------------|----------------|-------------------------------|---------------|



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 |
|---------------|---------------|-------------|------------|
|---------------|---------------|-------------|------------|

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)*



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



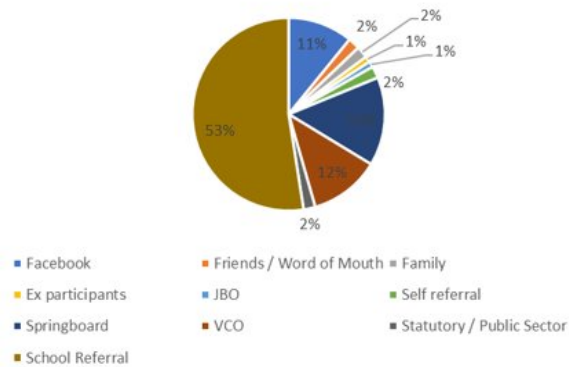
GENDER DIVERSITY

278  290
9 non-binary

COMMUNITY BACKGROUND

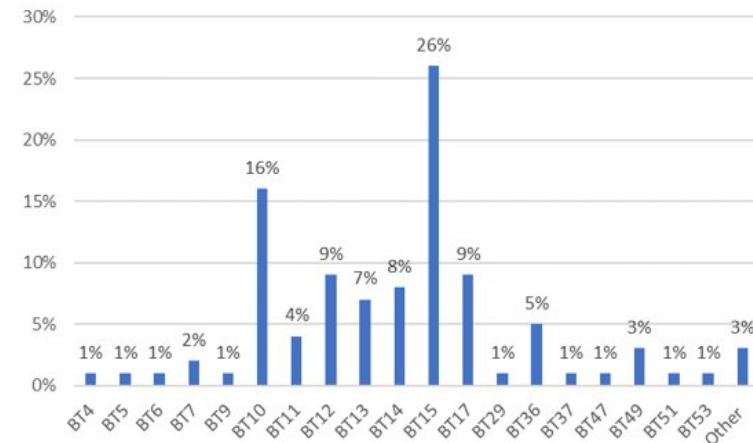
| | | | |
|-----|-----|-------|------|
| 367 | 137 | 58 | 15 |
| CNR | PUL | OTHER | NONE |

PARTICIPANT ENGAGEMENT

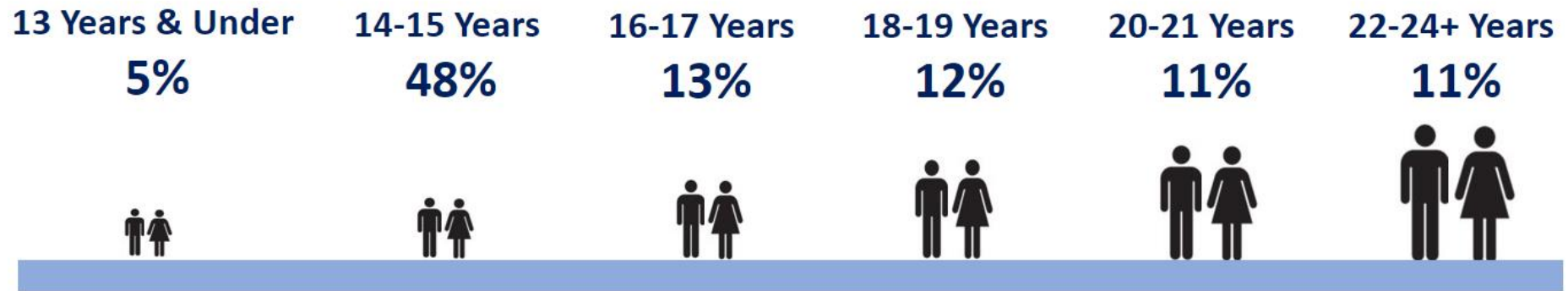


64% have been influenced by paramilitary activity (family, friendship group, environment)

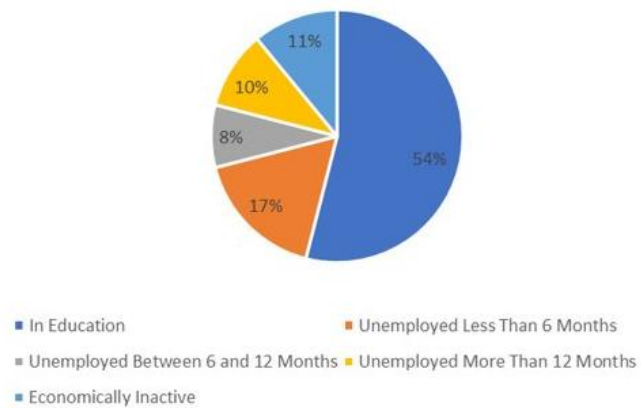
PARTICIPANT POSTCODES



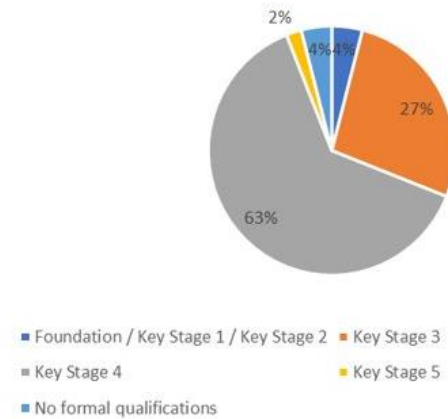
AGE



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

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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.



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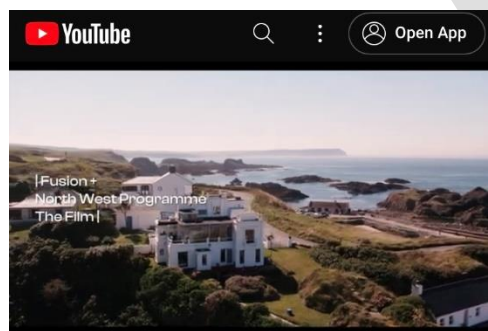
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

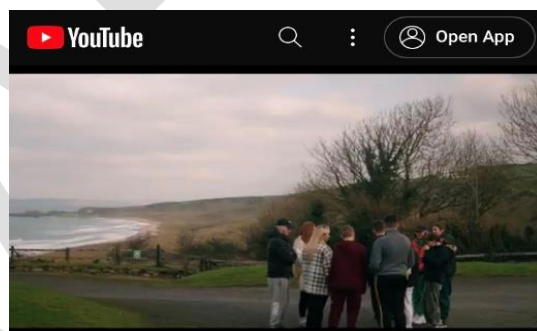
Achievements and performance *(continued)*

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

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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 | Impact |
| Exceeded target +10% | 66% said the programme had a major positive impact |
| Completion | Recommendation |
| Achieved target 100% | 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 | Impact |
| Achieved target 100% | 79% said the programme had a major positive impact |
| Completion | Recommendation |
| Achieved target 100% | 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

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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 | Qualification Attainment | Impact |
| Exceeded target +40% | | Due to complete Sept 2023 |
| Completion | Due to complete Sept 2023 | Recommendation |
| Due to complete Sept 2023 | | 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 |
| 90% felt connected to peers, family, community 85% were very confident at managing stress, anxiety, emotions | 65% increased understanding of how to manage feelings/emotions 71% felt clearer their goals & more positive about their future | 100% felt they had control over their life and a sense of purpose 100% could manage their wellbeing/mental health |
| Overall Enrolment Exceeded target +27% | | |
| Completion Exceeded target +27% | | |

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

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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 | Impact | |
| Target exceeded +20% | Qualification Attainment | 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".

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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 |
| 91% were happy with their self-confidence 82% were happy with their communication skills | 68% had a clear idea of what kind of work they would like to do in the future |
| Enrolment Target exceeded +48% | Impact 89% said the programme had a major positive impact Recommendation 100% said they would absolutely recommend Springboard to their friends |

NEW YOUTH LEADERSHIP PROGRAMME

Programme Includes

- Level 2 in Youth & Community Work
- Volunteer Opportunities
- Free Lunch & Travel
- Essential Skills
- Group Activities
- CV Building & Employability

Contact us today to find out more about this amazing opportunity!

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

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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

DRAFT

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

| | | | 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>—</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 | <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 supplied 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 | 12,393 | 36,363 | 48,756 |
| 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 | 9,501 | 35,557 | 45,058 |
| Carrying amount | | | |
| At 31 March 2023 | 2,892 | 806 | 3,698 |
| At 31 March 2022 | 153 | 1,800 | 1,953 |

15. Debtors

| | 2023 £ | 2022 £ |
|--------------------------------|------------------|----------------|
| Trade debtors | 310,868 | 513,117 |
| Prepayments and accrued income | 15,815 | 81,510 |
| | 326,683 | 594,627 |

16. Investments

| | 2023 £ | 2022 £ |
|-------------------|------------------|-----------|
| Other investments | 1 | 1 |

17. Creditors: amounts falling due within one year

| | 2023 £ | 2022 £ |
|------------------------------|------------------|----------------|
| Trade creditors | 12,539 | 15,024 |
| Accruals and deferred income | 94,718 | 189,745 |
| | 107,257 | 204,769 |

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 | 25,414 | 2,500 |

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 | 634,925 | 13,515 | (57,888) | 9,702 | 600,254 |

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

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 | — | 41,006 | (40,735) | (271) | — |
| Awards for All and Public Health Agency | — | — | — | — | — |
| 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 | 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 | — | — | — | — | — |
| Dormant Fund | — | 24,980 | (10,578) | — | 14,402 |
| 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 | 600,254 | 198,030 | 798,284 |

| | 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 | 634,925 | 217,992 | 852,917 |

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 | 2,600 | 4,868 |
| 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 | 4 | — |
| | <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> |
