

**THE SPRINGBOARD CHARITY**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2020**

Charity Number : 1045411 and SC040506

Company Registration Number : 03031621

## THE SPRINGBOARD CHARITY

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**REFERENCE AND ADMINISTRATIVE DETAILS**

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**Trustees**

**The Trustees serving during the year and since the year end were:**

A Storey OBE (Chairman)  
F E J G Brackenbury CBE – resigned 18 May 2020  
M Dimitrova – resigned 11 March 2020  
P Galvin – resigned 19 May 2020  
E Grell  
S Haley  
K Harriman  
M Johnson – resigned 3 July 2020  
A Kemp – appointed 18 May 2020  
N Mahony – resigned 11 March 2020  
D Noble – resigned 4 December 2019  
A Richards – appointed 10 June 2020  
S Sergeant – appointed 15 April 2020  
R Silk  
I Springford  
A Zarraga

The number of Trustees shall not be less than 3 and not exceed 12. The Trustees, who are also directors of the Charity for the purposes of the Companies Act, are appointed by the Board of Trustees, following recommendations from the Governance Committee.

During the year, there was a major restructure of the Board of Trustees following an extensive review of the Governance of the Charity, resulting in the formation of a new smaller board of 10 Trustees who collectively satisfy the required skills and diversity mix.

**Chief Executive**

A Pierce MBE (until 31 August 2020)  
C Gamm (from 25 August 2020)

**Secretary**

P Galvin (resigned 19 May 2020)  
S Sergeant (from 8 June 2020)

**Principal & Registered Office**

Coopers' Hall  
13 Devonshire Square  
London  
EC2M 4TH

**Company Number**

3031621

**Charity Number**

1045411 (England and Wales)  
SC040506 (Scotland)

**Independent Auditor**

Buzzacott LLP  
130 Wood Street  
London  
EC2V 6DL

## THE SPRINGBOARD CHARITY

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#### **Solicitors**

Dentons UKMEA LLP  
The Pinnacle  
170 Midsummer Boulevard  
Milton Keynes  
MK9 1FE

#### **Bankers**

NatWest Bank Plc  
Commercial Banking Centre  
3<sup>rd</sup> Floor, Citylink House  
4 Addiscombe Road  
Croydon  
Surrey  
CR0 5TT

## **THE SPRINGBOARD CHARITY**

### **REPORT OF THE TRUSTEES**

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The Trustees present their report together with the consolidated financial statements of the Charity and its subsidiary for the year ended 31 March 2020. The financial statements comply with all statutory requirements and the requirements of the Charity's governing document.

## **Structure, Governance and Management**

### **STRUCTURE**

The Springboard Charity is limited by guarantee and does not have share capital. Consent has been obtained for the omission of the word "Limited" from the name of the company, under the terms of Section 30, Companies Act 2006. It is a registered charity, number 1045411 (England and Wales) and number SC040506 (Scotland). The Charity's status was formalised in the Memorandum of Association dated 17 February 1995, as amended by special resolutions dated 15 January 2005 and 11 March 2009. This document is currently being updated to extend activity to Ireland and bring into line with the most recent legislation.

The Charity has a trading subsidiary, Springboard UK Limited. As well as taking responsibility for raising funds for the Charity, the trading subsidiary provides extensive services to promote careers, attract talent, provide opportunities for staff development, and support the delivery of social responsibility priorities to businesses in and associated with hospitality, leisure, and tourism.

The Board of Trustees is responsible for the work of the Charity. The trading subsidiary has its own Board of Directors consisting of three Trustees and three Executive Directors. They are responsible for ensuring that the work of the trading subsidiary is fulfilled properly and for providing reports to the Board of Trustees. Both Boards meet at least four times a year.

The Executive Board, led by the Chief Executive and supported by a Senior Executive Team, is delegated the task of running the Charity and implementing its programme of work. The Executive team provide the Finance and Resources Committee (a sub Committee of the Charity's Board consisting of three Trustees, the CEO and two Exec Directors from the trading subsidiary) with monthly reports on finance, audit, IT and HR, and the Trustees with at least quarterly reports on finance and HR, and operational activity. There is a separate Governance Committee, Fundraising Committee, and a Marketing, Communications and PR Committee – all either chaired by or have member Trustees along with experts chosen for the contribution that they can make.

### **GOVERNANCE**

The Trustees determine the general policy of the Charity by agreeing the overall three year strategy and a rolling 3 year business plan which takes into account external factors impacting on the Charity's work and identifies activities needed to fulfil the objects of the Charity within financial and other constraints, taking advantage of new opportunities as they emerge and assessing risk. These include a substantial educational programme, the provision of specialist careers information, advice and guidance, skills development activities, work taster experiences, and a comprehensive range of 'Into Work' programmes and mentoring which help to alleviate unemployment and poverty by supporting the transition into further education, apprenticeships and, crucially, employment in hospitality, leisure, tourism and associated industries. Reports on progress are provided at least four times a year to the Trustees.

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The Governance Committee is responsible for:

- Reviewing structure, size, composition, skills mix, and performance of both the Board of Trustees and the Board of the trading subsidiary to ensure that both are highly functioning Boards. The committee makes recommendations to the Board of Trustees. Selection of Trustees is based on ensuring that the Board collectively provides the mix of skills and experience required to ensure the Charity fulfils its responsibilities properly. Nominations are received from a wide variety of organisations to ensure that people with the right mix of skills, experience and diversity are selected.
- Ensuring that both entities comply with Charity and Company Law.
- Advising Chair, Co Secretary, Boards and CEO on governance issues including safeguards on any conflicts of interest.
- Reviewing Risk Register at least twice a year.
- Annually reviewing succession planning requirements of Chair, Trustees, Non-Exec Directors and Chief Executive.
- Making appointments in line with agreed policy for Chair, Deputy chair, Trustees, Directors and Chief Executive.
- Conducting annual assessments of Board performance and effectiveness and making recommendations to both Boards for any amendments.

A new Trustee induction pack has been developed which includes the essential documentation required for the Trustees to fulfil their responsibilities. This includes the Memorandum and Articles of Association, Strategy and Business Plan, annual programme of work, previous Board minutes, the roles and responsibilities of Trustees and an organisation chart.

Trustees receive reports detailing responsibilities, and periodic briefings from the auditors on matters of legislation, financial issues, and Trustee responsibilities.

### **MANAGEMENT**

The day to day management of the Charity is delegated to the Chief Executive and the Senior Executive Team. The agreed programme of work is carried out by members of staff who are jointly employed by the Charity and its trading subsidiary based out of several locations throughout England, Scotland, Wales, Northern Ireland, and Ireland. There are meetings of the Senior Executive Team every 6 to 8 weeks to manage the organisations' responsibilities for delivering on its objects and programme of work and determining the strategy for the future, for approval by the Trustees.

Remuneration is reviewed annually by the Finance and Resources Committee. Any changes to remuneration are assessed against an inflationary index, industry benchmarking and affordability.

## **Objects and Review of Activities and Achievements**

The Charity's objects contained in the Charity's memorandum of association/articles of association are:

- the advancement in life and education of young people under the age of 25 by the provision of advice, training and skills courses that will enable them to obtain work experience and acquire and develop social skills to assist them to obtain work; (The Youth Education and Advancement Programmes);
- to relieve unemployment for the public benefit in such ways as may be thought fit, including the provision of assistance to unemployed people seeking employment in the fields of travel, tourism, leisure and hospitality; (The Employment Programmes); and
- the relief of poverty caused by disability, social or economic circumstances, by the provision of advice, training, skills courses and support (The Employment Programmes).

In fulfilling its objects, The Springboard Charity has focused its purpose to provide support to young people; unemployed adults; and people who live in poverty and/or face multiple challenges in securing gainful employment. The Charity aims to help each group better their prospects in life, attain economic wellbeing, through supporting entry into sustainable employment and fruitful careers in hospitality, leisure, and tourism.

The net movement in funds for the year ended 31 March 2020 is a deficit of £301,507 (2019: £116,461 surplus). This disappointing out-turn was primarily due to the combined negative impact of economic caution caused by Brexit – particularly in the latter half of the year - and the impact of COVID-19 in the final quarter – particularly in period 12. The statement of financial activities for the group is set out from page 23. Since the year end, the Charity has launched several appeals and secured grants from a variety of funds to mitigate the impact of COVID and has succeeded in re-building the deficit from 19/20 and is on target to increase reserves in line with its strategic objective to build reserves to £1M by 2023.

The Charity continued to deliver effectively in its key areas of activities and maintained, levels of private sector investment via the important work and fund-raising activity of its trading subsidiary.

We review our aims, objectives and activities each year and measure the impact that we have for the public benefit. This review looks at what we have achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to the group of people we have set out to support. This review helps us to ensure that our aims, objects and activities remain focused on the lives of our beneficiaries

## **Public Benefit**

The Trustees confirm that that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission in determining the activities undertaken by the charity.

## THE SPRINGBOARD CHARITY

### REPORT OF THE TRUSTEES

The Springboard Charity's work delivers significant public benefit, focused as it is on helping young people achieve their potential, relieving unemployment or alleviating poverty. An overview of our activities in each of these areas is provided below.

## The Youth Education and Advancement Programmes

This year the youth education and advancement programmes went from strength to strength and continued to account for a significant proportion of the Charity's activities. Of particular note, was the growth in FutureChef in schools, work experience opportunities; and provision of careers educational materials through its CareerScope services.

### YOUTH EDUCATION

During 2019/20, the Charity's education programme continued to flourish. The education priorities were:

- Development and delivery of the FutureChef programme progressively extending the ability for schools and students to benefit through a new digital platform, adding new interactive resources to support the curriculum and making them available to schools; engaging Professional Chefs to deliver co-tutored sessions in schools and mentor students; and development and delivery of the national FutureChef cookery competition
- Further development of the FAB Programme and aligning to the school curriculum
- Delivery of Careers Educational Activity in Schools through our Ambassador network, 'takeover days', and careers events

### FutureChef

Our FutureChef programme continued to go from strength to strength.

This innovative programme provides innovative teaching and learning resources into secondary schools throughout Great Britain and Northern Ireland, free of charge. These resources support the food curriculum in schools and are used to teach young people about food, healthy eating, nutrition, develop cooking skills as well as introducing young people to worthwhile careers in hospitality. During the year there was a dramatic increase in uptake from 14,352 12 to 16 year olds in 2018/19 benefiting from the programme to 16,229 in 2019/20 a rise of 13% year on year. Total numbers of involved Schools and Chefs in the table below.

School registrations			Numbers of Chefs Engaged			Student Participation		
Target 2019/20	Actual 2019/20	% +/- to 2018/19	Target 2019/2020	Actual 2019/20	% +/- to 2018/19	Target 2019/20	Actual 2019/20	% +/- to 2018/19
650	738	<b>+25% (590)</b>	600	640	<b>-1% (647)</b>	14,000	16,229	<b>+13% (14,352)</b>



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FutureChef's flagship national cooking competition included **76 local finals** and **12 regional finals**. The competition overall winner was **Jodie Cochran** from **Trinity High School in Glasgow**. She was crowned FutureChef Champion 2020 at the national final, which took place at Westminster Kingsway College on the 16<sup>th</sup> March 2020.

A video of the day can be seen <https://www.youtube.com/watch?v=QpsZFmjYyyI&t=2s>

The FutureChef programme continued to provide links between education and industry through the following series of careers related interventions: Look and learn Demonstrations; Have a Go sessions; online learning bites; talks and visits to hospitality businesses and work experience. This included 7 new resources for 14 to 16 year olds as well as 4 new resources for 11 to 14 year olds to better support their understanding of technical skills. Chefs are involved, extensively delivering development sessions in schools. For example:

- Chef Craig Steedman from Gather and Gather, running cook along with challenges for 6 schools in the Central and South Scotland Area reaching 92 students.
- Chef Oliver Ruiz from Park Plaza Westminster Bridge having a class of 15 students from Coopers Colborn School in London for a tour of the hotel kitchens and a cake making masterclass.
- Nathaniel Farrell from Crowne Plaza Manchester Oxford Road, providing a careers presentation on what it is like to be a chef and routes into hospitality to a class of 20 from Atherton Community School in the North West.
- 400 students from The George Eliot School in the West Midlands benefitted from the videos and worksheets on portioning and filleting chicken, filleting a seabass, food presentation and fruit and vegetable prep.

We created 10 FutureChef alumni videos to engage more students to take part in the competition and for use within a social media strategy for FutureChef.

Since the launch of the FutureChef Learning Management System last year, 613 teachers have registered and are using the resources hosted on the site. Most recently, students have been able to register on the site and be a part of the FutureChef Digital Academy – a development that was accelerated due to COVID-19 to enable home learning for students.

Community Forums have been set up to encourage teacher interaction and are now being launched and promoted. The activity level is expected to increase in the coming FutureChef year as the LMS will form the hub of all FutureChef activities.

Recordings of Chefs have taken place to describe their experiences of FutureChef and will be added to a chef specific area of the LMS. These include tips on how to spot talent in the competition, how to support students and what to do should Chefs spot students making mistakes in the competition:

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Some examples include:

- <https://youtu.be/nnCtgXV2jZc>
- <https://youtu.be/oePP15lrEa0>
- <https://www.youtube.com/watch?v=h4W-nWdYkzs>

During discussions with the Talent Pipeline Expert group and key sponsors, revised talent pipeline models are being implemented for the new school year. These will reflect the change in competition structure and build on existing models.

Work has also completed on a new competition structure for implementation in 2020.

#### **FutureChef Development Programme (Ages 11-14)**

A set of challenges aimed to inspire younger students that can be done in class or at home and will broaden students' horizons with challenges to "find 3 local places which serve food and comment on their differences". The challenges will be introduced by Chefs and show relevance to the challenges in the industry.

#### **FutureChef Competition (14-16)**

The flagship competition for FutureChef where across 4 stages a national winner is decided includes industry mentors and industry judges. Mentors and judges will be encouraged to offer work experience and visit schools either face to face or via on-line means. The videos hosted on our LMS will offer Chefs insights in how to develop their young chef and try to inspire them to join the industry.

#### **FutureChef Respawn (14-16)**

This new online challenge is available for those who have not progressed through the competition and allows students to show their passion for cookery. Through industry-linked activities students who previously might have disengaged following not progressing will engage more. Prizes available will be work experience, interviews for apprenticeships and places on Springboard employability programmes. Whilst we will continue to work heavily with schools we can now also engage students directly. This offers us an improved model whereby previous engagement could be lost through only going through schools. By working with students directly we can better track their conversion into industry.

The teacher focus group has provided feedback for initial ideas and is also being utilised to test the user experience on the site. In addition, they are asking their students for their feedback.

Grateful thanks go to the Chairman of FutureChef Brian Turner CBE, Vice Chairman David Mulcahy and all the members of the Steering Group. Long-standing supporters the Worshipful Company of Cooks and the Savoy Educational Trust provide vital core funding. The programme is also supported by the Craft Guild of Chefs and a wide range of sponsors including ACT-Clean, BaxterStorey, Bidfood, Bunzl, Caterer.com, CH&Co, City and Guilds, Compass Group, Davin Foods, Delaware North, Fairfax Meadow, Firmdale Hotels, Gather & Gather, Griffith Foods, Harrison Catering, Handpicked Hotels, Hilton, Hit Training, IHG, Le Manoir Aux Quat' Saisons, Marcus Wareing Restaurants, Marriott Hotels, Nisbet Foundation, Nestle Professional, The Edwardian Group, Sodexo, Springford Trust, St Austell Brewery, Tomoro Foundation.

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We are also grateful to our FutureChef Champions who lend their support to inspire young people:

Brian Turner CBE	Chantelle Nicholson	Ruth Hansom
Monica Galetti	Michel Roux Jnr	Adam Handling
Simon Hulstone	Emily Roux	Chris Mapp
David Mulcahy	Tom Kerridge	Marc Heirs
Clare Smyth MBE	Paul Ainsworth	Gary McLean
Tom Aiken	John Feeney	Richard Corrigan

And all the other Chefs who gave freely of their time including Steve Munkley, Simon Stocker, Adam Degg, Hayden Grove, Ben Tish, Cyrus Todiwala, Robin Read, Steve Groves, Ben Purton, Matt Owens, Joe Queen, and many others. Sincere thanks also go to the Colleges throughout the country who partnered to host the local and regional finals. Finally, we are grateful for the support of FutureChef Alumni.

The cost of running FutureChef each year is covered by our funders, sponsors, partners and fundraising events with both financial and in-kind support being vital to the success of the programme. Springboard UK is responsible for securing the funding required.

#### **FAB PROGRAMME in Schools**

We introduced new resources to support delivery of the FAB programme Enterprise Challenges in line with the Gatsby measures.

Through FAB we look to inspire and educate them about the opportunities through passionate professionals from the sector. The programme is the legacy programme from National Waiters' Day – an initiative inspired by Fred Sirieix. The programme continues to be supported with sponsorship from BaxterStorey, Bunzl Catering Supplies and the contribution from National Waiters Day fundraising.

#### **LET'S COOK**

We continued to deliver Let's Cook - a programme which combines practical, kitchen-based learning with experiential industry visits. The programme benefits people from a variety of backgrounds including those with special needs as well as young offenders with short-term sentences or those who are nearing the end of their sentences. This year we delivered a new programme for SEND students in Devon through funding from Careers & Enterprise Company via Plymouth Council as well as delivering regular programmes in North Lanarkshire.

Let's Cook is designed to develop teamwork, confidence, work ethic and communication skills, as well as learning how to prepare nutritious meals using fresh ingredients. The course covers two certificated courses - Food and Hygiene and World Host customer service training - further equipping them for hospitality careers.

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#### GEMS UNIVERSITY SUPPORT PROGRAMME

The GEMS University support programme consists of a student mentoring scheme engaging industry leaders in mentoring students for a three-year period – usually starting in their second year and progressing into their first job post university. During the year, the programme outperformed targets and showed substantial increase on prior year, despite a trend which is seeing a decline in hospitality degree programmes in universities.

	Target 19/20	Actual
University participating	24	30
Student mentees	120	319
Industry mentors	120	238
Speakers into university	45	83

GEMS was supported through sponsorship and donations from the following organisations:

- Savoy Educational Trust
- Worshipful Company of Innholders
- Lord Forte Foundation
- Casna Group
- HOSPA
- BaxterStorey

During the year, the Charity's CEO was asked by UKHospitality to Chair a group as part of the Hospitality and Tourism Sector Deal to devise a framework to align all industry related mentoring programmes to provide a standardised approach to mentoring from education and throughout an individual's career. This group is seeking to create an industry standard for mentor training and a hub which signposts individuals to the appropriate level of mentoring support depending on their situation. This group included membership from:

- Institute of Hospitality
- BII
- Training Providers with industry mentor schemes – including Hit Training and Umbrella
- Dr Hilary Cook (on behalf of Master Innholders, St Julian Scholars and the Aspiring Leaders Group)
- Odgers Berndsten (Plan B)
- Jobcentre Plus (mentoring circles)
- Industry reps

The aim of the group is to create a universal industry standard for mentoring training and to stimulate more people benefiting from mentoring.

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#### **Partnerships**

The Charity's relationship with awarding, accrediting and other educational bodies including Government Departments, continued during the year with following:

- Careers & Enterprise Company
- Education Scotland
- City and Guilds
- BIIAB
- Local Authorities
- Skills Development Scotland
- Developing Young Workforce, Scotland
- Schools, Colleges and Universities throughout the country
- Food Teachers Group
- Craft Guild of Chefs

#### **KickStart**

KickStart is a transition programme for school, college and university leavers as well as adult jobseeker who are undecided on their career plans and need direction; it provides the skills, qualifications and practical experience required to lead to an apprenticeship or sustainable employment in hospitality. Participants can also progress into further or higher education. The programme is currently delivered in several cities across the UK and 94% of those completing either returned to education or secured employment.

The three-week programme consists of one week of training, and two weeks of INSPIRE-accredited industry work experience. Participants learn proper interview techniques and receive careers advice, CV assistance and qualifications in health and safety, basic food hygiene and customer service. The programme equips young people with everything they need to gain an insight into the industry, imbuing them with sector-specific knowledge, allowing them to consider a career in hospitality.

We also continued to deliver a tailored KickStart Programme funded through the partnership with Diageo as part of the Learning for Life suite of support.

The Diageo KickStart programme follows the same model, adapted for college and university leavers and is only open to over 18s. The Diageo Kickstart programme also focuses largely on the skills required to begin a career in bartending, with attention to cocktail bartending.

Participants are given opportunities to experience taster days, where they will gain first-hand knowledge and insight into the world of hospitality and bartending. Additionally, beneficiaries receive a number of BII qualifications at the end of the course, as well as a guaranteed work placement with an INSPIRE-accredited employer. We helped over 365 candidates complete a KickStart programme.

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Kickstart was supported with generous funding from the Lord Forte Foundation, The S.A.M. Charitable Trust, Worshipful Company of Innholders, Garfield Weston Foundation and a contribution of income from the Business Partnership Agreements. KickStart is an important element of the majority of Springboard's Business Partner agreements and can make a vital contribution to reducing youth unemployment, driving domestic talent into the industry and onto apprenticeship programmes.

## **Relief of Unemployment and Relief of Poverty**

### **EMPLOYMENT PROGRAMMES**

Our award winning, pioneering programmes to help relieve unemployment and poverty continued to deliver high quality results and impact. Over 900 candidates completed programmes throughout the year and as COVID-19 struck we were supporting over 2000 beneficiaries. In November we were awarded the prestigious 'Best Partner' accolade in the Movement to Work Awards.

Our four largest programmes were:

- Diageo on their Learning for Life Programme; a three-year programme (which started June '18) delivering a suite of programmes for unemployed and under-employed people of all ages. The L4L activity is delivered across the UK and Northern Ireland in major cities where both unemployment demand for skills is high. The focus is placing people into on trade roles in bar tending and hospitality, supporting Diageo's customer network in communities and easing the skill shortage, as well as using the Springboard Elevator Programme to help 'under-employed' people to allow them to upskill, get better pay or promotion.
- Barclays on their Connect to Work Programme – helping people into jobs through a tailored programme of activity. In the UK this contract was particularly geared to partnering with Nandos and moving people into jobs in their new openings as well as filling vacancies in existing restaurants. The success of our work on these programmes has led to a contract in Ireland.
- Skills Development Scotland on their Employability Programme.
- the Scotland Skills Development Challenge Fund designed to help people with two or more barriers to employment e.g. benefits dependency, experiencing poverty, not in education, employment or training. This project concluded in June 2019 helping 518 people into work or move closer to the job market.

Other important programmes were:

- an innovative programme in partnership with Compass Group to help deliver on their commitment to the Care Covenant with a series of programmes specifically targeting young adults leaving care and taking them through a programme of development leading to a guaranteed interview for employment within Compass. Four programmes were delivered in London and Birmingham
- delivery of an IWISH (Into Work in Scottish Hospitality) programme in Perth. This programme targeted long term unemployed people from poor backgrounds and few opportunities for advancement. Participants typically had experienced prejudice and financial difficulties. Springboard's IWISH helps people gain the self-confidence and belief they need to embark on a meaningful career. They are taught to develop these skills through fun, interactive and challenging workshops which also allow them to hone the essential skills for working in hospitality: communication, teamwork, time

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### REPORT OF THE TRUSTEES

management and a strong work ethic. It also provides them with industry specific skills, qualifications, and vital work experience.

- Hospitality Futures, supported by Solidarity Accor Foundation and Accor Hotels
- Galvin's Chance, supported by DM Thomas Foundation, Chris Galvin, Hilton and Fred Sirieix – this programme started in March and was severely impacted by COVID-19 as face to face delivery had to end abruptly. We continued to support the beneficiaries through virtual support until we were able to re-engage through our rapid response and the creation of our digital employability academy (see later).
- A programme in partnership with Anawim – a centre in Birmingham that provides support services for women (and their children), especially those at risk of prostitution/vulnerable to exploitation, or who have shown offending behaviour or drug abuse – supported by the Jabbs Foundation. This programme was to help get women motivated and trained for work.

Collectively, our programmes achieved the following impact for the year:

<b>Employability - Moderate need</b>	<b>Outcomes 19/20</b>
Reach	840
Engagement/participation	748
Conversion into work	194
<b>Employability - High Need</b>	
Reach	343
Engagement/participation	164
Conversion	25

### SPRINGBOARD NATIONAL EMPLOYABILITY FRAMEWORK

During 19/20, The Springboard Charity continued to build on the intense redevelopment work of the previous year designed to redevelop the employability programme offer to increase our impact. This work included a major overhaul of our provision:

- Identifying the characteristics of people we are best placed to help and refining our target group;
- Improving outreach activity and relationships with referral partners;
- Building a diagnostic tool to assess candidates to help ascertain whether they fit into our target groups or need to be signposted for help with specialist organisations who can better support their needs;
- Improving the process for attracting, assessing and recruiting candidates for programmes;
- Redeveloping and improving the content of each programme (supporting those close to being ready to move into employment; those with moderate needs and those with more complex needs);

## **THE SPRINGBOARD CHARITY**

### **REPORT OF THE TRUSTEES**

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- More accurate and robust measures for assessing candidate progress and improvement;
- Improved systems for data tracking and candidate management;
- Clarity on post programme support requirements;
- More accurate costing models; and
- Staff development and training on the above.

Over the year our programmes were variously funded by:

- Public sector contracts (including Challenge Fund, Skills Funding Agency, JCP, and Scottish Government - through SDS and Local Authorities);
- Trusts and Foundations (including the Adint Trust, Holywood Trust, DM Thomas Foundation, Solidarity Accor Foundation, Garfield Weston Foundation, St James's Place Foundation, Heathrow Community Foundation, Jabbs Foundation);
- Charity Fund Raising Activity – including Springboard's Trek and Community Project, Fund raising dinners, and London to Paris Team Velo Cycle – founded by The Genuine Dining Company; and
- Private sector investment.

### **HOSPITALITY WORKS**

We continued to be a lead partner on Hospitality Works which launched in February. This 3 week campaign is delivered in collaboration with DWP, UK Hospitality, BBPA and employers and engages with every Job Centre in the UK creating awareness of, and promoting hospitality as a great place to work. This is led by the DWP, and Springboard is a key partner organising major events in each region and engaging with our Business Partners and Ambassadors to facilitate activity in Job Centres throughout the country.

Once again, we secured Fred Sirieix to participate as 'face of the campaign' using his high public profile and passion for the industry to inspire others. He also took part in an event at his local job centre in Peckham.

Hospitality Works also educates Job Centre staff so that they are better informed about the opportunities in the hospitality sector to help their clients into work.

### **RESPONSE TO COVID-19**

The impact of COVID-19 has been dramatic and face to face delivery ceased in early March. At the time of lock-down, we had 1144 beneficiaries who were either on programmes, recently completed programmes, or receiving guaranteed post programme support. We also identified a further 650+ beneficiaries from previous years who were in need of support having lost their jobs or been laid off or placed on furlough.



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The Charity focused on two key activities – first and immediately providing remote support (either by phone, text, email, social media, or on-line) on a 121 basis to all beneficiaries. Second, rapidly transforming provision to enable digital and remote delivery, successfully launching the Springboard Digital Employability Academy in May 2020. Through the Charity's own innovation and superb partnerships with FLOW, Diageo, Accenture and Barclays, we have been able to deliver through the Academy:

- A weekly programme of live and pre-recorded webinars for candidates
- Licences for candidates to access to over 40 modules on the FLOW platform
- Access to modules on the Diageo and support on the Accenture platforms
- 1-2-1 support

Provision has continued to be successfully delivered through the Academy and will continue until face to face delivery can be resumed.

### CAREERS INFORMATION ADVICE AND GUIDANCE

The Springboard Charity engaged in a range of successful careers activities to support beneficiaries.

These included a series of Careers Showcase Days in London, supported by the Worshipful Company of Cooks and the Worshipful Company of Innholders. These were held at iconic venues including the Shard, Westminster Bridge Park Plaza and the Royal Lancaster Hotel and invited school pupils and teachers to an experiential day of discovery, skills challenges and careers advice. Each student was offered follow up activity in the form of show rounds, work experience and careers talks.

Various takeover days were held in Scotland, Midlands, Derbyshire, and the Southwest and numerous activities were held thanks to our volunteer Ambassadors.

Overall, the Charity delivered:

<b>CAREERS PROGRAMMES</b>	
<b>Careers Information Advice and Guidance</b>	
Numbers of people engaged	54,107
Number of people receiving advice and guidance sessions	16,475
<b>Work tasters/experience</b>	
Taster day and work experience	39,944
<b>AMBASSADORS</b>	
Careers IAG given	16,475

## **THE SPRINGBOARD CHARITY**

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#### **OTHER AREAS OF ACTIVITY**

Collaborative partnerships continued to be developed with a range of industry related bodies and partners, including the Tourism Alliance, UK Hospitality, British Beer & Pubs Association, UKHA, Wine & Spirit Education Trust, HOSPA, Institute of Hospitality, People 1st, Arena, Scottish Tourism Alliance, Visit Scotland, Craft Guild of Chefs, Royal Academy of Culinary Arts.

Springboard's work continued to receive high profile recognition from Government – especially the Scottish Government, Skills Development Scotland, and DWP. Our strategies for inclusion continued to focus on the development of programmes sensitive to local and regional needs as well as those that were relevant nationally.

#### **GEOGRAPHIC SPREAD**

Until COVID-19, Springboard had continued to work nationally being particularly strong in Scotland, London, North West, Midlands, and the South West but with a growing presence in Northern Ireland and a new programme activity in Ireland. COVID-19 negatively affected our ability to deliver face to face, resulted in a severe cut in staff, and forced more efficiently and effective delivery through increased and innovative use of digital and virtual activity.

### **Financial Activities and Results (Including Subsidiary)**

This year both the Charity and its trading subsidiary have been severely impacted by the economic uncertainty and cautiousness caused by Brexit throughout the year and the immediate and devastating impact of COVID-19 in Q4. The latter was made worse by the organisation's over-reliance on income in P12 from private sector investment and fundraising events and activities. When COVID-19 started to bite, the chance of realising income of over £700K in March was severely curtailed as the Charity's major annual fundraiser scheduled for 16 March was cancelled, along with the annual trek, and an exclusive dinner. In addition, hospitality businesses were immediately and catastrophically affected, and as a result some were forced to withdraw from sponsorship, donation, or Business Partner commitments.

In late March, emergency fundraising appeals to Patrons and businesses were launched, but income from these did not materialise until after the year end.

Given the timing, it was too late to realise cost savings and consequently the group made a substantial loss for the year.

However, prior to the impact of COVID-19, Springboard had continued to attract contributions from a diverse range of sources including corporate and individual donations, Trusts and Foundation, Public funding, and sales. There was a noticeable change in the speed with which investment decisions were made from the private sector companies who were being ultra-cautious with the economic uncertainty surrounding the Brexit negotiations. This meant decisions took longer than had hitherto been the case.

## THE SPRINGBOARD CHARITY

### REPORT OF THE TRUSTEES

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Our main funding partners for the education and youth programme this year included:

- The Savoy Educational Trust
- the Worshipful Company of Cooks
- HIT Training
- Total Jobs
- Nestle Professional
- Bidfood
- Our Patrons
- Sponsors and Business Partners (listed separately)

For the Relief of Unemployment and Poverty our main funding partners are listed in the restricted income section.

Our Charity fundraising activity included donations from our growing list of distinguished patrons and continued support from our Corporate Patrons –American Express Payment Services Ltd, Bibendum, Casna Group, DRPG, Gig, Hotality, James Hallam Insurance, Noetic, PurpleCubed, the WGC Group.

Financial contributions from the private sector were received through Business Partnership and Sponsorship - most notably from Diageo; Barclays Connect to Work, Compass, BaxterStorey, Sodexo, InterContinental Hotel Group, Bidfood, Bunzl Catering Supplies, Accor, James Hallam Insurance, American Express Card Payment Services, Nestle Professional, Hilton UK & Ireland, Gather & Gather, CH&Co Group, Delaware North, Firmdale Hotels, Hit Training, Handpicked Hotels, Red Carnation Hotels, Marcus Wareing Restaurants, Yo Sushi, Apex Hotels, Edwardian Hotels, Caterer.com, Harri, Fairfax Meadow, City & Guilds, Elite Hotels, HQ Theatres, CitizenM Hotels, Wagamama, and many other smaller supporters.

Over the year, the trading subsidiary continued its work to raise vital funds for the Charity from the private sector and through charity fund raising activity and through sales. It continued to promote the Business Partnership Scheme enabling companies in the industry to support and benefit from Springboard's activities through the Charity and trading subsidiary respectively. The scheme operates in a similar way to a membership scheme and enables companies to benefit from brand awareness in the labour market (especially with young people and adult job seekers); promotion as an employer of choice; and bespoke services to address HR priorities.

The planned trek and community project to Nicaragua had to be postponed and this has impacted on fundraising activity falling short of the total expected. When the trek is rescheduled it is expected that fundraising will continue.

The Team Velo Cycle Challenge attracted less teams than previous years with companies citing Brexit as a key reason for not taking part this year. Nonetheless, we were grateful for the continued support of founders Genuine Dining Company, Hilton Bankside and St Christopher's Inns for their support.

## **THE SPRINGBOARD CHARITY**

### **REPORT OF THE TRUSTEES**

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The Stafford Hotel in London kindly hosted an Exclusive Fund Raising Dinner in November – yielding over £20K. Bidfood held a Golf Day – raising just under £20K and Prestonfield House hosted a fund raising dinner linked to the Regional Final of FutureChef.

The Springboard Awards were once again kindly hosted by Novotel London West, a Christmas Carol Concert was held at the St. Cyprian's Church followed by a reception kindly hosted by The Landmark London but the planned Pearl Anniversary Ball to celebrate the 30<sup>th</sup> Anniversary of Springboard had to be cancelled due to COVID-19 as did an Exclusive Dinner planned for Mosimann's.

Springboard was honoured to be the adopted charity for several industry bodies and events including Arena, Bidfood (Golf day), The FSM Cateys, Hospa Dinner, Master Innholders Conference Dinner, Hospitality Rocks Event, BIIAB Dinner Scotland, and HR in Hospitality Awards.

With the generous support of The Dorchester, Springboard hosted a high-profile networking event bringing top level hospitality and leisure business leaders together with banks, Private Equity, other investors, insurance, and other related parties. Now in its eleventh year, the event was a significant success, raised funds and enabled Springboard to alert senior players to its activities. We are immensely grateful to the support of the sponsors; The Dorchester, James Hallam Insurance, American Express Card Payment Services, Alix Partners, and Hotality for their sponsorship and support and to Alan Higgins from Coutts for being the eminent guest speaker.

Generous in-kind contributions from numerous partners in and associated with the industry helped us to reduce our costs and contributed to fundraising. Our most significant in kind supporters were once again DRP Group who provided our production and AV support, as well as creating our new charity video; Bidfood; The Landmark London for hosting the Christmas Carol event, and many companies for donating auction prizes; Hilton London Bankside for supporting Team Velo; Novotel London West for hosting the Springboard Awards for Excellence; Bibendum for being our major wine sponsors; Fairfax Meadow our meat sponsors for FutureChef; London's Calling Coffee; Cawston Press, Wenlock Spring – our water sponsors; Cavalry & Guards Club for hosting Panto rehearsals, The Traveller's Club for hosting the Patrons' Dinner; Town & Country Fine Foods – our sponsors for Petits Fours and Canapés; Davins – our prepared fruit and veg supplier; and Reynolds our meat, fruit and vegetable sponsors; Westminster Kingsway College; and Nestle Professional.

We continue to be thankful for generous contributions from our Patrons and during the year welcomed new major donor Patron Stuart McCaffer.

### **Reserves Policy**

At 31 March 2020, the total funds of the Group were £112,722 (2019: £474,985). Free reserves, being unrestricted reserves less fixed assets, totalled a deficit of £12,185 (2019: surplus of £169,773).

The Trustees have set a target for the next four years through the planned income growth in the Business Plan to secure free reserves of £1M by 2024. The reserves policy of the Group will be reviewed on an annual basis by the Trustees.

## REPORT OF THE TRUSTEES

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### Going concern

The Trustees have considered the requirement that the financial statements should be prepared on a going concern basis. They have discussed at length the effects of Covid-19 and its potential impact on the group's operations in 2020-21 and beyond. They have concluded that it is appropriate that the financial statements be prepared on a going concern basis.

In making this assessment, the Trustees have considered whether there is a material uncertainty that the charity can continue as a going concern and how this should be presented in the financial statements. They have concluded that whilst the degree of uncertainty described in the Report of the Board warrants transparent disclosure, it does not constitute a material uncertainty related to going concern.

The risks are being managed through rigorous scenario planning and risk assessment. As a result, the 2020-21 budget has been reduced to a COVID-19 budget of 50% of normal activity with additional emergency funding and the trustees are forecasting a surplus position in March 2021. The group has on-going support from its bankers and funders and it has achieved 80% of its income target. Expenditure is reduced by downsizing the headcount from 57 to 34 and using a digital platform for programmes delivery. We are rebuilding longer term revenue streams as much of the funding is one-off relief and we have built reserves to replace losses from 2019/20. We are able to reduce costs if income does not materialise and the situation is monitored monthly by the F&R Committee.

Detailed cash flow forecasts indicate that we will not make use of the overdraft facility this financial year and the target is to rebuild reserves to six months' worth of operating costs, which would equate to circa £1m.

We have planned a number of scenarios for the 2021/22 financial year, ranging from 50% to 100% achievement of the forecasted financial position, with associated income and cost reductions.

Taking into account the above and reviewing the range of scenarios for the 2021/22 financial year, as well as the charity's cost base and reserves position at 31 March 2020, and having looked at least 12 months from the date of signing these accounts, the trustees have concluded that there are no material uncertainties about the charitable company's ability to continue as a going concern.

### Plans for the Future

The plans have been severely curtailed by the impact that COVID-19 has had on the hospitality sector and as soon as the crisis hit, the organisation undertook a review of its activities, income projections and restructured accordingly. Work was accelerated to transform services digitally and by mid-May had launched Springboard's Digital Employability Academy, closely followed by a digital Education Academy. Both these enabled us to continue to fulfil our Charity obligations and support our existing beneficiaries and new ones.

The priority has been to provide first class services to:

- support home learning of young people and provide teachers with innovative digital resources and on-line masterclasses to support the food education, enterprise, and careers curriculum

## THE SPRINGBOARD CHARITY

### REPORT OF THE TRUSTEES

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- support unemployed adults and people facing multiple challenges to employment improve their prospects for work through the provision of soft skills development, technical skills development, vocational certificates, careers advice, on-line or pre-recorded masterclasses and 121 mentoring or coaching support

This provision will be delivered remotely until face to face delivery can be resumed.

The recent crisis has impacted on the short to medium terms plans, but the Charity has continued its annual review of its strategy and business plan which has been updated. While the underlying priorities for the Charity continue to be:

- Improving the content of all products, programmes and support services to ensure they remain fit for purpose
- Embracing new techniques and taking advantage of digital and other technology to improve productivity and efficiency
- Ensuring our people strategy equips our teams with the skills, knowledge, resourced and leadership to grow and develop
- Sustainable growth in income – particularly through regional advancement – which will also drive the build-up of reserves

The primary focus of the Charity's strategy going forward is to:

- Continue to deliver digital and blended delivery services to support education and employability programmes – particularly:
  - FutureChef, FAB, Careers education programmes in secondary schools
  - Employability Programmes nationally for unemployed people and those suffering from or at risk of poverty, typically with multiple barriers to employment
- Realign its services to support young people leaving education who would ordinarily have found employment or an alternative positive destination but who may now face unemployment through engaging them in a major initiative Springboard to 2022 – an innovative programme designed to engage and develop young people for a 12-18 month period to get them ready for employment in hospitality, tourism and related industries when it is anticipated that the industry is likely to have recovered – at which point it will have job growth and still be faced with the labour challenges that were anticipated as a result of Brexit
- Support people who are being made redundant by providing opportunity to enhance skills and qualifications through the Digital Employability Academy and identify where skills are transferable to allied industry sectors who are currently recruiting (such as food retail, distribution, call centres, fruit pickers etc)
- Provide targeted support to people who face multiple barriers to employment and who are more likely to be marginalised with high unemployment
- Provide specialist careers advice and guidance and continue to educate young people and unemployed adults about careers in hospitality, leisure and tourism

## **Risk Review**

The Executive team and Governance Committee are responsible for the Group's risk register which is reviewed twice yearly and presented to the Trustees for approval.

The risk management strategy allows for the ongoing review of the risks that the Group face and the development of systems and procedures to mitigate those risks should they arise. The register has recently been updated in response to COVID-19 to ensure the Charity is considering risks associated with sudden and unexpected local, national and worldwide crises and emergencies. Other major risks include the increased likelihood of recession and resultant fundraising challenges, which is being mitigated by developing longer term relationships and a multi sourced funding strategy as well as cost reduction measures.

There is also the risk of losing key people and the impact on the affairs of the charity, which is being addressed by developing succession planning in the structure and improved performance and development tools.

## **Trustees' Responsibilities**

The Trustees (who are also directors of the Springboard Charity for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the group and of the income and expenditure of the charitable group 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 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 charitable company will continue in business;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time of the financial position of the charitable company 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 charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## THE SPRINGBOARD CHARITY

### REPORT OF THE TRUSTEES

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So far as each of the Trustees is aware at the time the report is approved:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

### Auditor

A resolution proposing the re-appointment of Buzzacott will be submitted to the September meeting of the Board of Trustees.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the Board of Trustees

  
**Alastair Storey OBE**

Chairman

Date: 

4.11.2020



## **THE SPRINGBOARD CHARITY**

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

**FOR THE YEAR ENDED 31 MARCH 2020**

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#### **Opinion**

We have audited the financial statements of The Springboard Charity (the 'charitable parent company') and its subsidiaries (the 'group') for the year ended 31 March 2020 which comprise the group statement of financial activities, group and charitable parent company balance sheets and statement of cash flows, the principal accounting policies and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 group's and of the charitable parent company's affairs as at 31 March 2020 and of the group's income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

#### **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 group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Emphasis of matter – Effects of Covid-19**

We draw attention to the trustees report and accounting policies, which describe the economic and social disruption the company is facing as a result of COVID-19 which is impacting on the company's ability to deliver its activities as a result of social distancing restrictions, as well as increasing the level of uncertainty when estimating the recoverability of trade debtors. Whilst a portion of income has been secured for future years, the crisis has created economic, social and operational uncertainties which cannot be fully quantified or predicted particularly in the sector that the company operates.

Our opinion is not modified in respect to this matter.

**THE SPRINGBOARD CHARITY**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
THE SPRINGBOARD CHARITY**

**FOR THE YEAR ENDED 31 MARCH 2020**

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**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or the charitable parent company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**Other information**

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

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

We have nothing to report in this regard.

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

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

- the information given in the trustees' report, which is also the directors' report for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report, which is also the directors' report for the purposes of company law, has been prepared in accordance with applicable legal requirements.

## **THE SPRINGBOARD CHARITY**

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

#### **FOR THE YEAR ENDED 31 MARCH 2020**

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

In the light of the knowledge and understanding of the group and the charitable parent company 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 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

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

##### **Responsibilities of trustees**

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

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

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

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**THE SPRINGBOARD CHARITY**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
THE SPRINGBOARD CHARITY**

**FOR THE YEAR ENDED 31 MARCH 2020**

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**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charity's trustees as a body, in accordance with Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

*Buzzacott LLP*

Hugh Swainson (Senior Statutory Auditor)  
For and on behalf of Buzzacott LLP, Statutory Auditor  
130 Wood Street  
London  
EC2V 6DL

Date: 18.12.2020

THE SPRINGBOARD CHARITY

**GROUP STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME & EXPENDITURE ACCOUNT)**

**FOR THE YEAR ENDED 31 MARCH 2020**

	Notes	Unrestricted Funds £	Restricted Fund £	2020 Total £	2019 Total £
<b>Income from:</b>					
Donations and legacies		-	1,020,635	1,020,635	1,475,063
Other trading activities	3	1,556,651	-	1,556,651	1,330,653
Charitable activities		-	255,563	255,563	346,047
<b>Total Income</b>		<u>1,556,651</u>	<u>1,276,198</u>	<u>2,832,849</u>	<u>3,151,764</u>
<b>Expenditure on:</b>					
<i>Raising funds:</i>					
Trading Expenses	3	704,644	-	704,644	857,007
Fundraising Activity Costs		89,003	138,369	227,372	75,585
<i>Charitable Activities:</i>					
Youth Education		288,762	448,929	737,691	650,514
Youth Advancement		172,268	267,819	440,087	379,938
Employment Programmes		424,837	660,480	1,085,317	1,072,259
<b>Total Expenditure</b>	4	<u>1,679,514</u>	<u>1,515,597</u>	<u>3,195,111</u>	<u>3,035,303</u>
<b>Net (expenditure)/income and movement in funds</b>		(122,863)	(239,400)	(362,263)	116,461
Total funds brought forward at 1 April 2019		<u>235,585</u>	<u>239,400</u>	<u>474,985</u>	<u>358,524</u>
<b>Total funds carried forward at 31 March 2020</b>	11	<u>112,722</u>	<u>-</u>	<u>112,722</u>	<u>474,985</u>

All activities are continuing and there were no other gains and losses other than stated above.

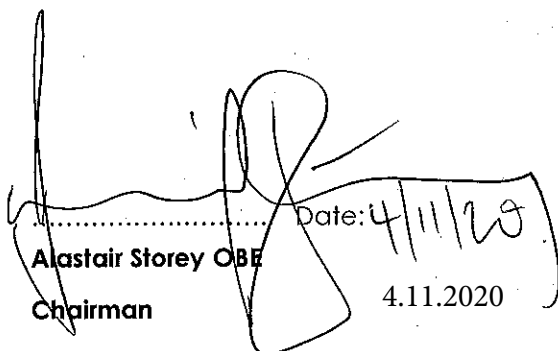
The notes on pages 30 to 44 form part of these financial statements.

## CONSOLIDATED AND CHARITY BALANCE SHEETS

AS AT 31 MARCH 2020

	Notes	Group 2020 £	2019 £	Charity 2020 £	2019 £
<b>FIXED ASSETS</b>					
Tangible assets	7	49,383	11,048	-	-
Intangible fixed assets	8	75,524	54,764	-	-
		<u>124,907</u>	<u>65,812</u>	<u>-</u>	<u>-</u>
<b>CURRENT ASSETS</b>					
Debtors	9	407,051	655,352	230,930	390,132
Cash at bank		3,287	79,924	2,641	55,177
		<u>410,338</u>	<u>735,276</u>	<u>233,571</u>	<u>445,309</u>
<b>CREDITORS:</b> amounts falling due within one year	10	(422,523)	(326,103)	(94,533)	(119,488)
<b>NET CURRENT ASSETS</b>		<u>(12,185)</u>	<u>409,173</u>	<u>139,038</u>	<u>325,821</u>
<b>NET ASSETS</b>		<u>112,722</u>	<u>474,985</u>	<u>139,038</u>	<u>325,821</u>
<b>FUNDS</b>					
Unrestricted Funds		112,722	235,585	139,038	86,421
Restricted funds		-	239,400	-	239,400
	11	<u>112,722</u>	<u>474,985</u>	<u>139,038</u>	<u>325,821</u>

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


  
 ..... Date: 4/11/20
   
**Alastair Storey OBE**
  
**Chairman**
  
 4.11.2020

The notes on pages 30 to 44 form part of these financial statements.

**CONSOLIDATED CASH FLOW STATEMENT****FOR THE YEAR ENDED 31 MARCH 2019**

	<b>2020</b>		<b>2019</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cash flows from operating activities</b>				
Net (expenditure)/income	(362,263)		116,461	
Depreciation charge	15,415		20,596	
Amortisation charge	1,228		-	
Loss on disposal of fixed assets	-		2,437	
Increase in debtors	248,301		134,648	
Increase/(decrease) in creditors	64,449		(72,061)	
<b>Net cash (used in)/provided by operating activities</b>		(32,871)		202,081
<b>Cash flows from investing activities</b>				
Purchase of tangible fixed assets	(21,988)		(5,359)	
Purchase of intangible fixed assets	(53,750)		(54,764)	
<b>Net cash used in investing activities</b>		(75,738)		(60,123)
<b>Movement in cash</b>		(108,608)		(166,126)
Cash and cash equivalents at the beginning of the period		79,924		(62,034)
<b>Cash and cash equivalents at the end of the period</b>		(28,684)		79,924
<b>Analysis of cash and cash equivalents</b>				
Cash at bank and in hand		3,287		79,924
Bank overdrafts		(31,971)		-
		(28,684)		79,924

The notes on pages 30 to 44 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 MARCH 2020**

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**1. ACCOUNTING POLICIES****(a) General information**

The Springboard Charity is a charitable company limited by guarantee and incorporated in England and Wales (Company number 03031621). The registered office is:

Coopers Hall  
13 Devonshire Square  
London, EC2M 4TH

**(b) Basis of preparation**

The financial statements are prepared under the historical cost convention. The financial statements have been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The Springboard Charity is a public benefit entity as set out in section 3 of FRS102.

**(c) Basis of consolidation**

The Statement of Financial Activities (SOFA) and balance sheet consolidate the financial statements of the Charity and those of its subsidiary undertakings. The results of the subsidiaries are consolidated on a line-by-line basis on an acquisition basis from the date control passes to the Charity.

**(d) Going concern**

The Trustees have considered the requirement that the financial statements should be prepared on a going concern basis. They have discussed at length the effects of Covid-19 and its potential impact on the group's operations in 2020-21 and beyond. They have concluded that it is appropriate that the financial statements be prepared on a going concern basis.

In making this assessment, the Trustees have considered whether there is a material uncertainty that the charity can continue as a going concern and how this should be presented in the financial statements. They have concluded that whilst the degree of uncertainty described in the Report of the Board warrants transparent disclosure, it does not constitute a material uncertainty related to going concern.

The risks are being managed through rigorous scenario planning and risk assessment. As a result, the 2020-21 budget has been reduced to a COVID-19 budget of 50% of normal activity with additional emergency funding and the trustees are forecasting a surplus position in March 2021. The group has on-going support from its bankers and funders and it has achieved 80% of its income target. Expenditure is reduced by downsizing the headcount from 57 to 34 and using a digital platform for programmes delivery. We are rebuilding longer term revenue streams as much of the funding is one-off relief and we have built reserves to replace losses from 2019/20. We are able to reduce costs if income does not materialise and the situation is monitored monthly by the F&R Committee.



**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 MARCH 2020**

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**1. ACCOUNTING POLICIES (continued)****(d) Going concern (continued)**

Detailed cash flow forecasts indicate that we will not make use of the overdraft facility this financial year and the target is to rebuild reserves to six months' worth of operating costs, which would equate to circa £1m.

We have planned a number of scenarios for the 2021/22 financial year, ranging from 50% to 100% achievement of the forecasted financial position, with associated income and cost reductions.

Taking into account the above and reviewing the range of scenarios for the 2021/22 financial year, as well as the charity's cost base and reserves position at 31 March 2020, and having looked at least 12 months from the date of signing these accounts, the trustees have concluded that there are no material uncertainties about the charitable company's ability to continue as a going concern.

**(e) Income**

Legacies and donations are recognised when receivable or when the Charity becomes legally entitled to them and they can reasonably be measured in financial terms. All income is recognised once the charitable company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are recognised when receivable. In the event that a grant is subject to conditions that require a level of performance before the charity is entitled to the funds or where the grant is specifically for a subsequent period, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

**(f) Expenditure**

Expenditure is accounted for on an accrual basis. Expenditure which is directly attributable to specific activities is classified as direct costs and included in those cost categories. Central costs, including governance costs, which cannot be directly allocated are classified as support costs and are apportioned across cost categories on the basis of an estimate of the proportion of time spent by staff on those activities.

Fundraising activity costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

**(g) Pension Costs**

The Charity contributes to a number of defined contribution schemes for its staff. Contributions are charged against the Statement of Financial Activities as they fall due.

**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 MARCH 2020**

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**1. ACCOUNTING POLICIES (continued)****(h) Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided to write off the cost, less estimated residual values, of all fixed assets over their expected useful lives. It is calculated at the following rates on a straight-line basis:

Furniture, fixtures and fittings	20% per annum
Computers, audio visual equipment and website	33% per annum

**(i) Intangible fixed assets**

Intangible fixed assets consist of website development costs and are stated at cost less accumulated amortisation and accumulated impairment losses. Amortisation is provided on all intangible assets to write off the cost, less estimated residual values, over their expected useful lives of five years.

**(j) Operating Leases**

Rentals paid in respect of assets held under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease term.

**(k) Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**(l) Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**(m) Financial Instruments**

The charitable company and group only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors.

**(n) Unrestricted Funds**

These funds are expendable at the discretion of the Trustees in furtherance of the objects of the Charity and which have not been designated for other purposes.

**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 MARCH 2020**

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**1. ACCOUNTING POLICIES (continued)****(o) Restricted Income Funds**

Restricted funds are funds that are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

These funds represent grants and donations received towards specific purposes. The cost of raising and administering such funds are charged against the specific funds. The aim and use of the funds is set out in the notes to the financial statements.

**(p) Parent charitable company results**

These financial statements consolidate the results of the Charity and its wholly owned subsidiary Springboard (UK) Limited on a line by line basis. In accordance with Section 408 of the Companies Act 2006 the Statement of Financial Activities of the parent undertaking is not presented as part of these financial statements. The parent undertaking's total income for the year was £1,276,198 (2019: £1,821,110) and its result for the year was a loss of £336,783 (2019: a surplus of £27,151).

**2. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS**

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of the charity's accounting policies and the reported assets, liabilities, income and expenditure and the disclosures made in the financial statements. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

In addition to the above, the full impact following the recent emergence of the global coronavirus pandemic is still unknown. It is therefore not currently possible to evaluate all the potential implications for the charity's activities, beneficiaries, funders, suppliers and the wider economy. Estimates used in the accounts are subject to a greater degree of uncertainty and volatility.

As set out in these accounting policies under "going concern", the trustees have considered the impact of the pandemic on the charity's financial position and going concern. They have concluded that although there is material uncertainty related to this, it is appropriate for the charity to continue to prepare its accounts on the going concern basis.

The recoverability of trade debtors is considered to be a critical accounting estimate for the year ended 31 March 2020. Due to the impact of COVID-19 and restrictions imposed, the hospitality sector has been significantly impacted and as such there is increased uncertainty surrounding in estimating the level of recoverability of debtors.

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2020

#### 3. SUBSIDIARY UNDERTAKING

Springboard UK Limited, a company limited by guarantee and incorporated in England and Wales (company number 02502511), is a wholly owned subsidiary of the charitable company by virtue of the powers granted to it under the company's articles of association. Springboard UK Limited carries out work to increase awareness and understanding of the Hospitality, Leisure, and Tourism industry as a career. Its trading results for the year and amounts paid in gift aid to the parent charity are summarised below:

	2020 £	2019 £
Turnover	1,556,651	1,330,654
Expenditure*	(1,582,130)	(1,207,708)
Profit for the year	(25,479)	122,946
Gift aid paid to The Springboard Charity	(150,000)	(33,636)
Funds at beginning of year	149,164	59,854
Funds at end of year	(26,315)	149,164

The assets and liabilities of the subsidiary were:

	2020 £	2019 £
Tangible fixed assets	49,383	11,048
Intangible fixed assets	75,526	54,764
Current assets	253,456	376,662
Creditors: amounts falling due within one year	(404,680)	(291,309)
Net (liabilities) assets	(26,315)	149,164

Amounts owed to Springboard UK Limited by the charitable parent company are disclosed in Note 10.

\* During the year expenditure was met by Springboard UK Limited for The Springboard Charity. This was allocated to charitable expenditure based on staff time, facility usage and specific charitable project spends. The figure above represents the expenditure allocated to Springboard (UK) Limited for the year.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

**4. ANALYSIS OF TOTAL EXPENDITURE**

	<b>Direct Costs £</b>	<b>Support Costs (Note 5) £</b>	<b>2020 Total £</b>
Fundraising Activity Costs	205,359	22,013	227,372
Charitable activities			
Youth Education	567,228	170,464	737,691
Youth Advancement	353,227	86,860	440,087
Employment Programmes	1,045,517	39,800	1,085,317
Total for Charity	2,171,330	319,137	2,490,467
Trading costs of subsidiary	704,644	-	704,644
Total for Group	2,875,974	319,137	3,195,111

	<b>Direct Costs £</b>	<b>Support Costs (Note 5) £</b>	<b>2019 Total £</b>
Fundraising Activity Costs	64,829	10,756	75,585
Charitable activities			
Youth Education	559,206	91,308	650,514
Youth Advancement	328,907	51,031	379,938
Employment Programmes	936,282	135,977	1,072,259
Total for Charity	1,889,224	289,072	2,178,296
Trading costs of subsidiary	857,007	-	857,007
Total for Group	2,746,231	289,072	3,035,303

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2020

#### 5. SUPPORT COSTS

Support costs have been allocated according to staff time spent on each activity and are made up as follows:

	2020 Total £	2019 Total £
Computer and IT costs	30,735	30,331
Finance and HR costs	177,919	177,332
General Office costs	97,408	72,409
Governance costs – Auditor's remuneration	13,075	9,000
Total for Charity	<u>319,137</u>	<u>289,072</u>

#### Group results for the year are stated after charging:

Depreciation and amortisation	16,643	20,596
Auditor's Remuneration – statutory audit	11,800	15,200
Auditor's Remuneration – non-audit services	-	2,800
	<u></u>	<u></u>

#### 6. STAFF COSTS

	2020 £	2019 £
Wages and salaries	1,718,463	1,782,104
Social security costs	170,509	163,789
Other pension costs	73,219	63,063
	<u>1,962,191</u>	<u>2,008,955</u>

The average monthly number of employees during the year was 55 (2019 – 52).

The number of employees whose emoluments exceeded £60,000 were:

	2019 Number	2018 Number
£60,000 – £69,999	1	1
£70,000 – £79,999	-	1
£100,000 – £109,999	1	1
	<u></u>	<u></u>

Key management personnel remuneration for the year was £300,527 (2019: £434,682)

No Trustees were paid any remuneration or reimbursed expenses during the year (2019: £nil).

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

**7. TANGIBLE FIXED ASSETS**

	<b>Furniture &amp; Fittings £</b>	<b>Computers &amp; Equipment £</b>	<b>Group Total £</b>
<b>COST</b>			
At 1 April 2019	2,004	42,869	44,873
Additions	-	53,750	53,750
At 31 March 2020	2,004	96,619	98,623
<b>DEPRECIATION</b>			
At 1 April 2019	618	33,207	33,825
Charge for the year	401	15,014	15,415
At 31 March 2020	618	42,868	43,486
<b>NET BOOK VALUE</b>			
At 31 March 2020	985	48,398	49,383
At 31 March 2019	1,386	9,662	11,048

**8. INTANGIBLE FIXED ASSETS**

	<b>Website development costs £</b>
<b>COST</b>	
At 1 April 2019	54,764
Additions	21,988
At 31 March 2020	76,752
<b>AMORTISATION</b>	
At 1 April 2019	-
Charge for the year	1,228
At 31 March 2020	1,228
<b>NET BOOK VALUE</b>	
At 31 March 2020	75,524
At 31 March 2019	54,764

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

**9. DEBTORS**

	<b>Group</b>		<b>Charity</b>	
	<b>2020</b>	<b>2019</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Trade debtors	255,729	321,996	91,306	83,232
Other debtors	25,000	119,200	25,000	119,200
Prepayments and accrued income	126,322	214,156	114,624	187,700
	<u>407,051</u>	<u>655,352</u>	<u>230,930</u>	<u>390,132</u>

**10. CREDITORS: amounts falling due within one year**

	<b>Group</b>		<b>Charity</b>	
	<b>2020</b>	<b>2019</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Bank loans and overdrafts	31,971	-	-	-
Trade creditors	162,804	81,794	7,710	-
Sundry creditors	9,774	27,042	1,133	274
Taxation and social security	149,975	101,221	-	17,518
Accruals and deferred income	67,999	116,046	9,000	17,000
Amounts due to subsidiary	-	-	76,690	84,695
	<u>422,523</u>	<u>326,103</u>	<u>94,533</u>	<u>119,488</u>



## NOTES TO THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 MARCH 2020

## 11. STATEMENT OF FUNDS – 2020

	Brought Forward	Income	Expenditure	31 March 2020
	£		£	£
<b>Unrestricted funds</b>				
General funds	235,585	1,556,651	(1,618,758)	173,478
<b>Restricted funds</b>				
29 May 1961 Charitable Trust	-	5,000	(5,000)	-
Adint	-	5,000	(5,000)	-
Barclays 1	-	8,000	(8,000)	-
Barclays 2	-	176,000	(176,000)	-
Barclays Connect to Work	214,400	-	(214,400)	-
Castansa Trust	-	8,000	(8,000)	-
Causeway Coast & Glens Borough Council	-	4,800	(4,800)	-
Challenge Fund 2	-	10,286	(10,286)	-
Derbyshire EBP	-	560	(560)	-
Diageo	-	4,500	(4,500)	-
Diageo 1	-	44,000	(44,000)	-
Diageo 2	-	462,590	(462,590)	-
Diageo Refugee Pilot	-	10,000	(10,000)	-
DM Thomas Foundation	-	24,000	(24,000)	-
Edinburgh JCP	-	9,963	(9,963)	-
Havering Council	-	3,208	(3,208)	-
Inspire Hounslow	-	22,794	(22,794)	-
Jabbs Foundation (Anawim)	-	29,700	(29,700)	-
Kensington & Chelsea Foundation	-	23,000	(23,000)	-
Lambeth Council	-	5,971	(5,971)	-
Lord Forte Foundation 1	-	7,000	(7,000)	-
Lord Forte Foundation 2	-	4,000	(4,000)	-
Skills Development Scotland	-	3,431	(3,431)	-
Nisbet Foundation	-	10,000	(10,000)	-
North Lanarkshire Council	-	42,228	(42,228)	-
Perth & Kinross Council	-	15,500	(15,500)	-
Plymouth Council/Careers & Enterprise Co	-	30,000	(30,000)	-
The Gerald and Gail Ronson Family Foundation	-	61,442	(61,442)	-
Skills Development Scotland (SDS) 1	-	78,000	(78,000)	-
SDS 2	-	30,000	(30,000)	-
Solidarity Accor	-	8,725	(8,725)	-
Springford Trust	-	10,000	(10,000)	-
St James' Place Foundation	-	50,000	(50,000)	-
The Gerald and Gail Ronson Family Foundation	-	5,000	(5,000)	-
The Holywood Trust	-	8,000	(8,000)	-
Tomoro Foundation	-	10,000	(10,000)	-
Ulster garden Villages	-	2,000	(2,000)	-
Worshipful Company of Cooks	-	28,500	(28,500)	-
Worshipful Company of Cooks	-	6,000	(6,000)	-
Worshipful Company of Innholders	25,000	9,000	(34,000)	-
Restricted funds	239,400	1,276,198	(1,515,598)	-
Total funds	474,985	2,832,849	(3,134,356)	173,478

# NOTES TO THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 MARCH 2020

### 10. STATEMENT OF FUNDS – 2019

	Brought Forward £	Income £	Expenditure £	31 March 2019 £
<b>Unrestricted funds</b>				
General funds	308,524	2,146,527	(2,219,466)	235,585
<b>Restricted funds</b>				
Access to industry	-	1,900	(1,900)	-
Barclays Connect to Word	-	237,042	(22,642)	214,400
Belfast City Council	-	5,000	(5,000)	-
Castansa Trust – Let's Cook	-	8,000	(8,000)	-
Derbyshire EBP	-	3,000	(3,000)	-
DM Thomas Foundation	-	24,638	(24,638)	-
Falkirk Council	-	500	(500)	-
Garfield Weston Foundation	-	20,000	(20,000)	-
Havering Council	-	16,042	(16,042)	-
Heathrow Community Fund	-	25,468	(25,468)	-
Inspire Hounslow	-	21,000	(21,000)	-
Impetus PEF	-	65,000	(65,000)	-
Lord Forte Foundation – GEMS	-	4,000	(4,000)	-
Lord Forte Foundation – KickStart	-	7,000	(7,000)	-
Perth & Kinross Council – iWish	-	58,374	(58,374)	-
PM Trust – KickStart	-	7,000	(7,000)	-
SAM Charitable Trust – KickStart	-	3,500	(3,500)	-
SDS Challenge Fund	-	114,727	(114,727)	-
SDS Employability Fund	-	58,275	(58,275)	-
Skills Development Scotland – Tourism	-	20,000	(20,000)	-
Solidarity Accor	-	24,211	(24,211)	-
Springford Trust	-	10,000	(10,000)	-
St James' Place Foundation	-	50,000	(50,000)	-
The 29 <sup>th</sup> May 1961 Charitable Trust	-	5,000	(5,000)	-
The Holywood Trust – Let's Cook	-	8,000	(8,000)	-
The Jabbs Foundation	-	21,000	(21,000)	-
The Nisbet Trust	-	10,000	(10,000)	-
The Savoy Educational Trust	-	91,400	(91,400)	-
Tomoro Foundation	-	10,000	(10,000)	-
Trust Employability Services – iWish	-	16,210	(16,210)	-
Worshipful Company of Cooks – Futurechef	-	37,500	(37,500)	-
Worshipful Company of Cooks – Northern Ireland	-	14,000	(14,000)	-
Worshipful Company of Cooks – Futurechef – Masters purse	-	2,000	(2,000)	-
Worshipful Company of Innholders	50,000	5,000	(30,000)	25,000
<b>Restricted funds</b>	<b>50,000</b>	<b>1,005,237</b>	<b>(815,837)</b>	<b>239,400</b>
<b>Total funds</b>	<b>358,524</b>	<b>3,151,764</b>	<b>(3,035,303)</b>	<b>474,985</b>

## NOTES TO THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 MARCH 2020

**10. STATEMENT OF FUNDS (continued)**

The General funds represent the free funds of the charity which have not been designated for particular purposes.

The restricted funds represent monies received for particular projects/purposes which meet the Charitable objects of helping the young, the unemployed and the disadvantaged. The funds can be summarised as follows:

<b>Restricted funds</b>	<b>Project/Purpose</b>
Access to industry	Donation to support programme in Polmont Prison
Barclays Connect to Work	Funding to support unemployed people into work
Belfast City Council	Grant to support Careers activity in Northern Ireland
Castansa Trust	Grant to support Let's Cook in Dumfries Prison
Derbyshire EBP	Grant to support careers activity in Derbyshire
DM Thomas Foundation	Grant to support Galvin's Chance - an Into Work programme aimed at young disadvantaged people in deprived London communities exposed to gang culture and gun and knife crime. The programme is aimed at helping young people make different choices in life, provide them with new skills, motivation and a desire to pursue a career in the industry following supported work experience.
Falkirk Council	Grant to support Skills Academy IWISH Programme in Falkirk
Garfield Weston	Grant to support KickStart Programme
Havering Council	Grant to support employability programmes in Havering
Heathrow Community Fund	Grant to support Hospitality Futures Programme in Heathrow
Inspire Hounslow	Grant to support employability programmes in Hounslow
Impetus PEF	Grant to support development of Employability framework & capacity building
Lord Forte Foundation	Grant to support the KickStart Programmes and GEMS student mentoring Programmes
Perth & Kinross Council	Grant to support IWISH Programme in Perth
PM Trust	Donation to support KickStart Programme and mentoring in London
SAM Charitable Trust	Grant to support KickStart
Savoy Educational Trust	Grant 1 to support the further development of the FutureChef Programme
Savoy Educational Trust	Grant 2 to support GEMS Programme

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2020

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#### 10. STATEMENT OF FUNDS (continued)

Skills Development Scotland – SDS (i)	Grant from the SOS Employability Fund to deliver a series of training programmes and work placements for young unemployed people.
Skills development Scotland SDS - (ii)	Grant to deliver a range of activities to support Skills Strategy.
Scottish Challenge Fund - ESF	Grant to support Unemployed people into employment (matched with Diageo Learning for Life)
Solidarity Accor Foundation	Grant to support young disadvantaged people between the ages of 18 to 24 years old. Two five-week Hospitality Futures training programme to encompass classroom, tasters and a 2 week work placements in London and Birmingham.
Springford Foundation	Grant to support employability programmes
St James's Place Foundation	Grant to support Hospitality Futures Programmes in London
The 29 <sup>th</sup> May 1961 Charitable Trust	Grant to support Birmingham KickStart your Career
The Holywood Trust	Grant to support Let's Cook Programme
The Jabbs Foundation	Grant to support Kitchen Skills partnership with Anawin in Birmingham
The Nisbet Trust	Grant to support FutureChef in Bristol
The Savoy Educational Trust (1)	Grant to support the FutureChef educational Programme
The Savoy Educational Trust (2)	Grant to Support the GEMS mentoring, speaker programme and placement opportunities to hospitality undergraduates
Tomoro Foundation	Grant to support the FutureChef Programme
Trust Employability Services	Grant to support delivery of IWISH Programme
Worshipful Company of Cooks (1)	Grant to support the development of the FutureChef Programme
Worshipful Company of Cooks (2)	Grant to support FutureChef in Northern Ireland
Worshipful Company of Innholders	Grants to support the development and delivery of KickStart and GEMS programmes

# NOTES TO THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 MARCH 2020

### 11. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

CURRENT YEAR	Restricted Fund £	Unrestricted Funds £	Total Funds £
Fixed assets	-	55,136	55,136
Intangible fixed assets	-	75,524	75,524
Current assets	-	482,847	482,847
Liabilities	-	(440,029)	(440,029)
<b>Total net assets</b>	<b>-</b>	<b>173,478</b>	<b>173,478</b>
PRIOR YEAR	Restricted Fund £	Unrestricted Funds £	Total Funds £
Fixed assets	-	11,048	11,048
Intangible fixed assets	-	54,764	54,764
Current assets	239,400	495,876	735,276
Liabilities	-	(326,103)	(326,103)
<b>Total net assets</b>	<b>239,400</b>	<b>235,585</b>	<b>474,985</b>

### 12. COMMITMENTS UNDER OPERATING LEASES

As at 31 March 2020 the company and group had future minimum lease payments under non-cancellable operating leases as follows:

	2020 £	Other 2019 £	Land and buildings 2020 £	2019 £
Minimum lease rentals falling due in:				
Less than one year	32,742	23,003	47,817	47,600
Between two to five years	72,382	84,993	243,250	232,000
Five or more years	169	844	-	66,250
	<u>105,293</u>	<u>108,841</u>	<u>291,067</u>	<u>345,850</u>

Leases in place for land and buildings are jointly held by the company and its parent charitable company, The Springboard Charity.

Total lease rentals in the year were £77,231 (2019: £64,920).

### 13. RELATED PARTY TRANSACTIONS

Donations made by trustees (and their related parties) and key management personnel to the charitable company in the year totalled £281,518.57 (2019: £290,895).

## NOTES TO THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 MARCH 2020

## 14. PRIOR YEAR COMPARATIVE SOFA

	Notes	Unrestricted Funds £	Restricted Fund £	2019 Total £
<b>Income from:</b>				
Donations and legacies		762,404	712,659	1,475,063
Other trading activities	3	1,330,654	-	1,330,653
Charitable activities		53,469	292,578	346,047
<b>Total Income</b>		<u>2,146,527</u>	<u>1,005,237</u>	<u>3,151,764</u>
<b>Expenditure from:</b>				
<i>Raising funds:</i>				
Trading Expenses	3	860,007	-	860,007
Fundraising Activity Costs		75,585	-	75,585
<i>Charitable Activities:</i>				
Youth Education		450,614	199,900	650,514
Youth Advancement		275,438	104,500	379,938
Employment Programmes		560,822	511,437	1,072,259
<b>Total Expenditure</b>	4	<u>2,219,466</u>	<u>815,837</u>	<u>3,035,303</u>
<b>Net (expenditure)/income and movement in funds</b>		(72,939)	189,400	116,461
Total funds brought forward at 1 April 2018		<u>308,524</u>	<u>50,000</u>	<u>358,524</u>
<b>Total funds carried forward at 31 March 2019</b>	11	<u>235,585</u>	<u>239,400</u>	<u>474,985</u>